KYAU Journal, 6(1):20-34

Khwaja Yunus Ali University Journal

Publisher homepage: www.kyau.edu.bd
OPEN ACCESS
ISSN: 2791-3759 (Online), 2521-3121 (Print)
Journal homepage:www.journal.kyau.edu.bd

Research Article

The role of information on social media marketing on purchase decision: Examining the mediating role of brand value

Mohitul Ameen Ahmed Mustafi[1], Fariah Anonthi[2], Md. Jubayer Hossain[1], Md. Jahangir Alam[3]

[1]School of Business, Khwaja Yunus Ali University, Sirajganj, Bangladesh
[2]University Putra, Malaysia
[3]Pakundia Govt. College, Pakundia, Kishoreganj, Bangladesh

ABSTRACT

Social media plays a significant role in influencing consumer purchase decisions and has become a key factor in the overall process of buying goods and services. Numerous scholars have conducted separate studies on its impact on consumer behavior and have consistently found social media to be a powerful influencer. In our study, we focused on three specific factors related to social media marketing: informativeness, reliability, and motivation. We collected data using a convenient sampling technique, with 241 individuals participating as samples. To assess their satisfaction level, we employed a Likert scale in our survey. The results of our study revealed that motivation and informativeness had a positive and significant relationship with purchase decisions, whereas reliability did not show the same influence. However, we observed that brand value partially mediated the impact of motivation and informativeness on purchase decisions. Based on the data presented, it is evident that informativeness and motivation are crucial factors in a person's decision to purchase a product from a particular company. Therefore, decision-makers need to implement effective marketing strategies to enhance sales and profitability.

Keywords: Informativeness, Reliability, Motivation, Brand Value, Purchase Decision, Bangladesh

1.0 Background

As the corporate business landscape grows more competitive and dynamic, employees within these enterprises face an ongoing imperative to adapt their business and marketing strategies to maintain a competitive edge. The Internet and prominent social media platforms, including Facebook, Twitter, and Instagram, assume a pivotal role in attracting new customers and ensuring their satisfaction. Consequently, professionals from diverse backgrounds, encompassing practitioners, academics, and business experts, are increasingly directing their attention toward social media (SM) platforms such as Facebook, LinkedIn, Twitter, and Google+. These social media platforms serve as digital communities where users freely exchange ideas, personal messages, photos, and videos, as underscored by Albors *et al*. (2008) in their research. Many businesses have astutely recognized the vast potential of these platforms and are harnessing them for a myriad of purposes. Nonetheless, there exists a research gap concerning how social media can effectively drive product promotion, brand building, and online advertising. Specifically, there is a pronounced deficiency in understanding the impact of social media marketing

(SMM) on consumer purchasing decisions, particularly in South Asian developing or least-developed countries (LDCs) like Bangladesh, India, Sri Lanka, and Nepal, which collectively house a significant portion of the world's population.

In the realm of business-to-consumer (B2C) interactions, social media has been extensively scrutinized due to its established constructs and concepts pivotal to comprehending customer behavior, as emphasized by Lamberton and Stephen (2016). Furthermore, businesses of all sizes stand to benefit from the cost-efficient or even cost-free advertising opportunities presented by social media platforms, as underscored by Wang *et al.* (2019). The rapid ascendance of social media platforms has profoundly reshaped business models in both the business-to-business (B2B) and business-to-consumer (B2C) sectors, as indicated by Eric *et al.* (2015). The major goal of this research is to evaluate the impact of social media marketing on customer purchase decisions in Bangladesh, taking into account both financial and strategic aspects. Furthermore, the study investigates the unique mediating function of brand equity within this complex connection and assesses the added value delivered by social media marketing (SMM) to customer purchase decisions. Concurrently, this study is positioned to provide useful theoretical developments as well as concrete insights, effectively assisting businesses in the creation of their marketing strategies. By addressing this existing research vacuum, our work aims to open up previously undiscovered avenues for future researchers to further investigate this topic, therefore contributing to the expanding understanding of how social media influences consumer behavior. Finally, the study's results aim to provide businesses with the knowledge they need to improve their social marketing tactics and influence their future commercial success.

2.0 Research Question

The preceding literature discussion leads to the formulation of two research inquiries:

- What is the comprehensive impact of social media marketing (SMM) on customer purchasing behavior within the context of Bangladesh?
- How does brand value (BV) function as an intermediary factor in the relationship between social media marketing (SMM) and purchase decisions in Bangladesh?

3.0 The objectives of the study

Based on existing research, this initiative aims to:

- Assess the impact of Social Media Marketing (SMM) on the purchase decision-making process.
- Investigating the mediating effect of brand value on the link between SMM and purchase decisions.
- Provide practical ideas and guidance to organizations to enhance the effectiveness of social media platforms.

4.0 Literature Review

4.1 Social Media Marketing (SMM) and its components

Social media" (SM) encompasses a suite of Web 2.0 technologies enabling users to generate and share their online content (Kaplan & Haenlein, 2010). In the marketing context, social media (SM) represents a digital marketplace where buyers and sellers engage and participate through various means (Hennig-Thurau *et al.*, 2013). Consequently, social media marketing (SMM) encompasses activities such as engaging with both existing and prospective consumers via social media platforms to communicate updates on products or services, pricing adjustments, discounts, fostering personal connections, and offering incentives. In the hospitality industry, customers' decisions regarding their next dining experience are significantly influenced by previous patrons' reviews (Verma *et al*., 2012).

4.2 Motivations (Mot.)

Advertising incentives, for example, have been recognized as vital strategies for increasing sales while offering valuable advertising (Hossain & Islam, 2019). Discounts, discounts, and freebies, among various types of incentives, impact consumer choices (Martins *et al*., 2019; Varnali *et al*., 2012). The willingness of consumers to accept special monetary rewards boosts the success of online social media advertising (Tsang *et al*., 2004). By utilizing the Ducoffe (1996) model, Kim & Han (2014) introduced incentives as a factor in advertising (Martins *et al*., 2019). They suggested that increasing incentives for receiving smartphone advertisements can enhance the customer flow experience. Notably, their findings revealed that customers show more interest in tangible benefits and pay greater attention to advertisements that promise monetary gain. Consequently, customers perceive value in ads that incorporate incentives (Martins *et al*., 2019). Based on the provided information, it can be hypothesized that the presence of motivational factors like incentives in advertisements has the potential to influence customers' decision-making process, and potentially lead to increased purchase intentions.

H_1: There exists a positive relationship between motivation and purchase decisions.

4.3 Reliability (Rel.)

The suggested study on social media marketing (SMM) takes reliability into account as an independent variable. Ducoffe (1996) underlined the importance of trustworthiness in advertising, including trustworthy, credible, and dependable product information (Wang & Wen, 2017).

Consumer perceptions of information, amusement, and irritation all influence trust in e-commerce, with dependability recognized as the most powerful component in molding attitudes toward advertising (Chowdhury *et al.*, 2010; Gao & Wu, 2010). SMS commercials are frequently disliked by consumers; however, social media ads on sites such as YouTube and Facebook are well received (Chowdhury, 2016; Wang & Wen, 2017).

The dependability of the source has been discovered to be critical to the success of SMS advertising. When reliability was low, SMS advertising was found to be less effective, possibly due to the uncertainty of not having opted-in to receive advertising (Wang & Wen, 2017). Providing an opt-in option was suggested to enhance advertisement effectiveness (Drossos *et al.,* 2007). Youth's attitudes toward SMS advertising were strongly influenced by their perceived credibility (Muzaffar & Kamran, 2011). Users regarded sponsored links as more trustworthy than other advertising characteristics (Lin & Hung, 2009).

Based on the presented information, it can be hypothesized that when advertisements are perceived as credible and trustworthy, they have the potential to positively influence consumers' decision-making process and increase their purchase intentions.

H_2: There exists a positive relationship between reliability and purchase decisions.

4.4 Informativeness (Info)

The concept of "informativeness" refers to the ability of advertisements to provide customers with relevant information about the advertised products or services. Various factors such as the source, relevance, timing, convenience, and completeness of product information contribute to its usefulness (Ducoffe, 1996; Wang & Wen, 2017). Customers expect advertisements to go beyond product placement and offer substantial information (Gangadharbatla & Daugherty, 2013). Research has shown a positive correlation between consumers' attitudes toward online advertising platforms, including social media (SM), and the level of information provided by digital billboards, suggesting that audience satisfaction is logically linked to informative content (Wang & Wen, 2017; Adetunji *et al.,* 2012). Studies conducted in different cultural contexts have found that Facebook advertising has a

strong positive influence on consumer attitudes toward Facebook advertising (Alsamydai & Khasawneh, 2013), and consumers' attitudes toward mobile advertising are influenced by the informational content of ads (Blanco *et al.*, 2010). In the case of SMS advertising, its informativeness has been positively correlated with the attitudes of Pakistani youth toward this medium (Muzaffar & Kamran, 2011). Relevant information plays a crucial role in influencing customers' purchasing decisions, and research suggests that highly interactive social media websites increase perceived informativeness, leading to enhanced product and brand likeability and purchase intentions (Ott *et al.*, 2016). However, cultural differences and privacy concerns may impact consumers' perspectives on advertising's ability to inform them, even when their lifestyles are similar (Wang & Wen, 2017). Considering the importance of informativeness and its potential variations across cultures, this proposed study acknowledges informativeness as an independent variable to be examined.

H_3: There is a positive relationship between informativeness and purchase decisions.

4.5 Purchase Decision (PD)

Social media platforms have grown as powerful tools for influencing customer purchase decisions and behavior. Joint decision-making is important because it involves individuals making choices while being affected by others in their social groups, such as family, friends, or coworkers. While conventional media such as advertising, newspapers, and television have historically been used to guide consumer decisions, the emergence of online social networks has changed the scene. Online social networks can influence customer purchasing decisions (Solomon *et al.*, 2010). Consumers have access to a wealth of information and the capacity to share their own product and service experiences in today's digital age. The influence of social media on purchasing decisions can be seen here. People can express their thoughts on products or services they have used in the past.

5.0 Further extension of the study: Mediating effects of brand value

To investigate the connection between SMM and purchase decisions, this proposed research makes use of one mediator, as previously stated. In the following sections of this proposal, those variables have been discussed in more detail.

5.1 Brand Value (BV)

The concept of "brand community integration" encompasses customers' connections with brands, products, companies, and other customers (McAlexander *et al.*, 2002). When a brand community is well integrated, customer-brand relationships and customer-customer relationships become socially aggregated (Grubb & Grathwohl, 1967; Muniz & O'Guinn, 2001). This integration generates dynamism within the community, leading to added value for both the brand and the customer, ultimately fostering customer loyalty through the perception of association derived from the community (Park & Kim, 2014). Customers' perceptions of a brand are reflected in their brand associations, which are formed based on market information and direct experiences with the brand (Jamal & Goode, 2001). These brand associations play a significant role in influencing buying behavior, as customers' feelings, attitudes, and ideas about the brand strongly impact their purchasing decisions (Steinfield *et al.*, 2011, Hollenbaugh & Ferris, 2014). Various factors, such as advertising, word-of-mouth, and customer experiences with products and services, can influence customers' purchasing decisions (; Netemeyer *et al.*, 2004). Furthermore, a positive impression of the brand can lead customers to make additional purchases (Porter & Claycomb, 1997). In this context, it is hypothesized that brand value may act as a mediator in the relationship between informational value and purchase decision-making.

Hypothesis 4: A favorable correlation exists between brand value and purchase decisions.

Hypothesis 5: Brand value can serve as a mediating factor in the affirmative correlation between informativeness and purchase decisions.

Hypothesis 6: Brand value can act as a mediating factor in the constructive association between motivation and purchase decisions.

Hypothesis 7: Brand value can function as a mediating element in the positive linkage between reliability and purchase decisions.

6.0 Proposed Conceptual Framework

This research study aims to investigate the influence of four distinct factors, namely motivation, reliability, informativeness, and brand value, on purchase decisions in the context of Social Media Marketing (SMM) in Bangladesh. To assess the impact of motivation, reliability, and informativeness on purchase decisions, the study introduces a mediator, specifically 'brand value,' to examine its mediating effect. The relationships between these factors are depicted in the provided Figure, representing the conceptual model of the study.

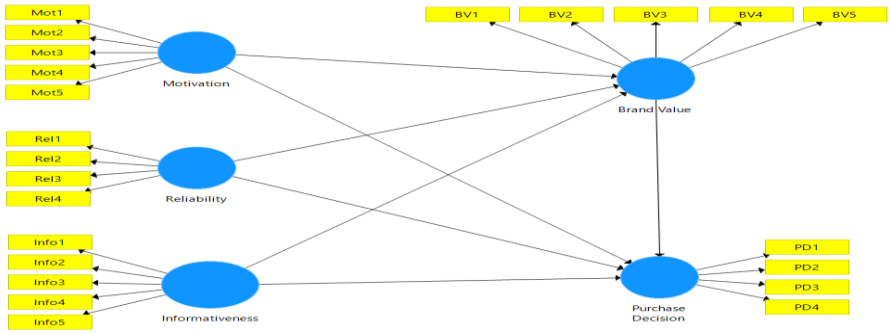


Fig. 1: Conceptual Framework; Source: SmartPLS 3.2.9

7.0 Research Methodology

In this study, a blend of primary and secondary data sources was employed. We conducted interviews with a total of 241 individuals residing in diverse regions of the Sirajganj district, ensuring a ratio of ten respondents per questionnaire item. The data collection process was overseen by students from Khwaja Yunus Ali University, who underwent comprehensive training and received close supervision. We utilized both structured and unstructured questionnaires to collect information.

The primary goal of the questionnaire was to evaluate the influence of overall social media marketing (SMM) on purchase decisions. Respondents provided their feedback using a Likert scale ranging from 1 to 5, where 1 signified strong disagreement and 5 indicated strong agreement. To assess the normality of the data, we employed SPSS software. Additionally, we supplemented our primary data with information gleaned from secondary sources, including academic journals.

Convenient sampling was employed to select participants from the pool of potential respondents. The data collected were meticulously prepared and analyzed using Statistical Package for Social Sciences (SPSS) 26.0. For variance-based structural equation modeling (SEM) with the Partial Least Squares (PLS) method, we harnessed SmartPLS-3, a user-friendly graphical interface (GUI) software. This software streamlined the analysis and testing of hypothesized relationships. We also conducted a reliability test based on 20 questionnaire questions using SPSS 26.0, with the acceptability limit determined by the Alpha Coefficient as per Nunnally's (1978) guidelines.

Our data analysis encompassed both descriptive and inferential statistics. To evaluate the validity and reliability of our self-designed questionnaire, we relied on Cronbach's alpha. Furthermore, we investigated the impact of various factors on the dependent variable, the purchase decision, through variance-based structural equation modeling. Notably, we included a mediating factor, brand value, in our analytical framework.

7.1 Demographic information

A sum of 241 (n=241) respondents was purposefully chosen from online markets in Bangladesh. Table 1 shows the distribution of sample respondents based on demographic factors included in the questionnaire, such as gender, education level, Age of respondent, and occupation within the sector.

Table 1: Demographic information of the respondents

Name of variables	Category	Frequency	Percent
Gender	Male	174	72.2
	Female	67	27.8
Education	SSC	21	8.7
	HSC	79	32.8
	Honors	92	38.2
	Master	16	6.6
	Ph.D.	33	13.7
Occupation	Businessmen	22	9.1
	Job Holder	73	30.3
	Student	98	40.7
	Others	48	19.9
Marital Status	Single	198	82.2
	Married	43	17.8
Age	23-30 years	30	12.4
	31-38 years	123	51
	39 years and above	88	36.5

Based on the information provided in Table 1, it can be inferred that the study consisted of a predominantly male participant group, with males comprising over 72% of the total respondents. The age distribution of the participants indicates that a majority of 115 individuals (47.7% out of 241) belonged to the age category of 39 years and above. Furthermore, Table 1 reveals that 58.5% of the respondents (141 individuals) had achieved an educational level of Honors or higher. Moreover, more than 40% of the participants were currently enrolled as students. Additionally, the data shows that over 82% of the respondents identified as single.

7.2 Univariate Normality Test

As per Hair et al. (2010), data is considered to be normally distributed when skewness falls within the range of -2 to +2 and kurtosis falls within the range of -7 to +7. In our table, both skewness and kurtosis values are within the specified range, indicating that our data follows a normal distribution pattern.

Table 2: Descriptive Statistics

	N	Mean	Std. Deviation	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
Mot1	241	2.747	1.113	0.021	0.157	-0.902	0.312
Mot2	241	3.071	1.179	-0.230	0.157	-0.886	0.312

Mot3	241	3.253	1.147	-0.525	0.157	-0.479	0.312
Mot4	241	3.315	1.111	-0.447	0.157	-0.543	0.312
Mot5	241	3.124	1.354	-0.228	0.157	-1.161	0.312
PD1	241	3.610	0.860	-0.187	0.157	-0.013	0.312
PD2	241	3.734	0.849	-0.821	0.157	1.110	0.312
PD3	241	3.730	0.874	-0.426	0.157	0.109	0.312
PD4	241	3.631	0.983	-0.582	0.157	0.013	0.312
Rel1	241	3.515	0.975	-0.422	0.157	-0.164	0.312
Rel2	241	3.535	0.908	-0.358	0.157	-0.428	0.312
Rel3	241	3.456	0.912	-0.235	0.157	-0.255	0.312
Rel4	241	3.361	0.948	-0.216	0.157	-0.340	0.312
Info1	241	3.083	1.155	-0.163	0.157	-0.811	0.312
Info2	241	3.668	0.898	-0.444	0.157	-0.042	0.312
Info3	241	3.643	0.925	-0.601	0.157	0.170	0.312
Info4	241	3.830	0.944	-0.492	0.157	-0.349	0.312
Info5	241	3.971	0.959	-0.856	0.157	0.632	0.312
BV1	241	3.913	0.902	-0.962	0.157	1.288	0.312
BV2	241	3.971	0.896	-0.923	0.157	0.972	0.312
BV3	241	3.876	0.807	-0.585	0.157	0.600	0.312
BV4	241	3.743	0.983	-0.525	0.157	-0.038	0.312
BV5	241	3.660	0.975	-0.470	0.157	-0.081	0.312

7.3 Multivariate Normality Test

To identify any potential outliers that may have had a significant impact on our dataset, we performed Cook's distance analysis, as shown in Figure 2. Cook's distance plays a multifaceted role, including the identification of significant data points that have substantial influence. Validity assessment, as well as highlighting areas within the design space where the acquisition of complementary data points would prove advantageous (Cook, 1979; 1977).

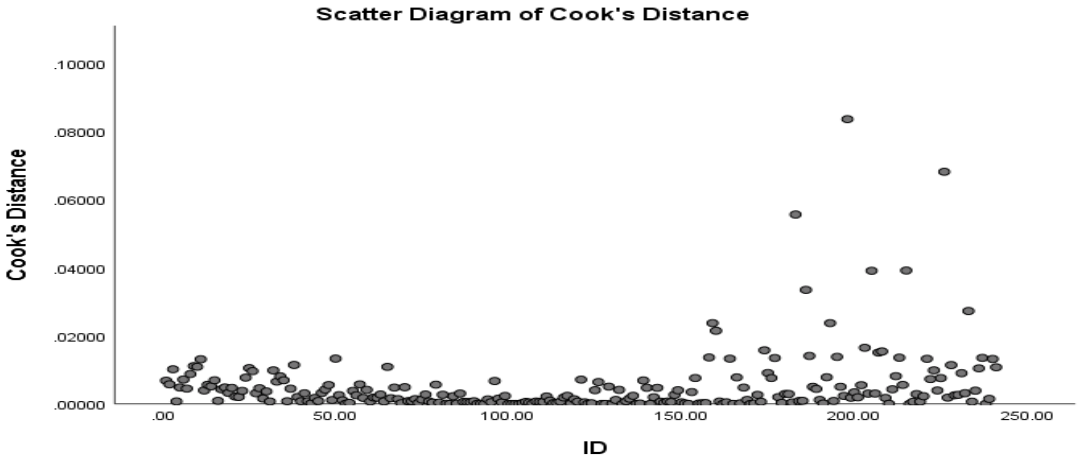


Fig. 2: Multivariate Normality Test

8.0 Model evaluation

8.1 The measurement model

Table 3, titled "Validity and Reliability," provides insights into the convergent validity of our research model. It highlights that all latent variables or model constructs exhibit an average variance extracted (AVE) value greater than 0.50. Specifically, brand value, informativeness, motivation, purchase decision and reliability recorded AVE values of 0.597, 0.532, 0.641, 0.551, and 0.600 respectively. These values unambiguously satisfy the acceptable threshold of 0.50 for AVE across all constructs.

Moreover, each model construct shows composite reliability (CR) values that either meet or exceed the 0.70 benchmarks, registering values of 0.816, 0.772, 0.877, 0.786, and 0.818, respectively. Achieving or exceeding a CR threshold of 0.70 implies strong reliability between constructs.

Table 5 details the convergence validity of the constructs in our model by examining their loading values According to the guidelines outlined by Sarsted *et al*. (2017), each indicator for the latent variable should exhibit a loading value exceeding 0.70. During this study, four items were excluded from analysis due to low factor loading values ranging from 0.60 to 0.70. Subsequently, we implemented the structural model to identify the main factors influencing purchase decisions about social media marketing in Bangladesh. These results underscore a strong correlation between all construct indicators displayed in Table 3, reinforcing the convergent validity of the research model.

Table 3: Exploratory factor analysis with indicator reliability, and model fitting information

Factor Name	Indicator	Factor Loading	SM	SD	T Statistics	IR	CR	AVE
Brand Value	BV3 <- Brand Value	0.723	0.725	0.037	19.318	0.523	0.816	0.597
	BV4 <- Brand Value	0.777	0.776	0.035	22.087	0.604		
	BV5 <- Brand Value	0.815	0.815	0.032	25.407	0.664		
Informativeness	Info3 <- Informativeness	0.759	0.758	0.044	17.229	0.576	0.772	0.532
	Info4 <- Informativeness	0.774	0.773	0.039	19.613	0.599		
	Info5 <- Informativeness	0.649	0.643	0.079	8.175	0.421		
Motivation	Mot2 <- Motivation	0.792	0.789	0.033	23.874	0.627	0.877	0.641
	Mot3 <- Motivation	0.826	0.825	0.025	32.822	0.682		
	Mot4 <- Motivation	0.847	0.846	0.019	44.041	0.717		
	Mot5 <- Motivation	0.735	0.734	0.039	18.633	0.540		
Purchase Decision	PD1 <- Purchase Decision	0.749	0.742	0.058	12.863	0.561	0.786	0.551
	PD3 <- Purchase Decision	0.734	0.732	0.045	16.233	0.539		
	PD4 <- Purchase Decision	0.744	0.744	0.041	18.128	0.554		
Reliability	Rel2 <- Reliability	0.738	0.735	0.046	16.038	0.545	0.818	0.600
	Rel3 <- Reliability	0.849	0.850	0.022	38.560	0.721		
	Rel4 <- Reliability	0.732	0.728	0.055	13.249	0.536		

Table 4: Reliability Indexes and Criteria

Reliability Indexes	Criteria	Reference
AVE	>0.50	Ringle et al. (2012), Hair et al. (2012), Sarstedt et al. (2017)
CR	>0.80	Henseler and Sarstedt (2013)
Alpha	>0.70	Chin et al. (2008), Henseler and Sarstedt (2013)
ILV	0.60 to 0.70	Hair et al. (2012), Ringle et al. (2012), Sarstedt et al. (2017)

Note. AVE = average variance extracted; CR = composite reliability; α = Cronbach's alpha; ILV = Indicator Loading Value.

Table 4 further highlights that all T-statistic values surpassed 2.33 at a 1% level of significance, underscoring the exceptional significance of the outer model loadings. Consequently, based on this data, our structural equation modeling (SEM) model can be deemed valid. In path modeling, a global goodness-of-fit (GoF) measure, calculated as the geometric mean of average commonality and average R2, particularly for endogenous variables, can be employed as recommended by Chin (2010).

Formula for calculating GoF=√ (AVE×R^2)

In this study, the GoF value was computed to be 0.49 (with R2 = 0.316 and average AVE = 0.76). As evident, this GoF value exceeds the highest cutoff value of 0.36, signifying that the proposed model in this research possesses superior explanatory capacity when compared to the suggested GoF thresholds of 0.1, 0.25, and 0.36 (Akbar *et al.*, 2011).

8.2 Discriminant Validity

To evaluate the discriminant validity of the model's constructs using the Fornell-Larker criterion (1981), the researchers conducted a comparison between the square root of the Average Variance Extracted (AVE) for each latent variable and their correlations with all other latent variables. According to this criterion, the square root of the AVE coefficients must exceed the correlations. This condition was rigorously verified by scrutinizing both the correlation matrix and the diagonal elements, by the guidelines outlined by Hair *et al.* in their 2012 work.

Table 5 displays the outcomes of the discriminant validity analysis, conclusively revealing that the square root of the AVE values surpasses the correlations with any other constructs or latent variables within the model. This significant finding serves as strong confirmation that the model's constructs indeed demonstrate robust discriminant validity, as delineated in Table 5.

Table 5: Discriminant Validity

	Brand Value	Informativeness	Motivation	Purchase Decision	Reliability
Brand Value	0.773				
Informativeness	0.455	0.73			
Motivation	0.386	0.139	0.801		
Purchase Decision	0.441	0.467	0.403	0.742	
Reliability	0.504	0.302	0.381	0.354	0.775

8.3 HTMT Test

Table. 6: HTMT Test

	Brand Value	Informativeness	Motivation	Purchase Decision	Reliability
Brand Value					
Informativeness	0.725				

Motivation	0.523	0.22			
Purchase Decision	0.696	0.772	0.568		
Reliability	0.745	0.475	0.517	0.549	

8.4 Common Method Bias Test

Variance Inflation Factors (VIFs) encompass a numerical range between 1 and 10 or beyond, signifying the degree to which the variance of each coefficient is inflated. The VIF serves as a valuable metric for gauging the extent of inflated variance associated with each coefficient. When interpreting VIF values, a score of 1 signifies the absence of correlation, while values falling between 1 and 5 suggest a moderate level of correlation. VIFs exceeding 5 indicate a high level of correlation, as elucidated by Hair et al. in 1998.

To assess the presence of multicollinearity within the variables, we computed the VIFs and identified that the highest value observed was 1.63, as indicated in Table 5. This value remains well within the recommended threshold set by Hair et al. in 1998, indicating the absence of multicollinearity issues among the factors. Multicollinearity concerns typically arise when VIFs exceed 3.3, suggesting potential pathological collinearity and the presence of common method bias in a model. However, in our model, as displayed in Table 5, all VIF values are either equal to or lower than 3.3, providing assurance that there is no evidence of common method bias, in line with Kock's insights from 2015.

Table 7: Variance Inflation Factors

	Brand Value	Informativeness	Motivation	Purchase Decision	Reliability
Brand Value				1.654	
Informativeness	1.101			1.279	
Motivation	1.171			1.25	
Purchase Decision					
Reliability	1.264			1.435	

8.5 Structural Model Assessment

Our assessment of the structural model encompassed a comprehensive examination of path coefficients and the explained variances (R2 values). This analysis involved a thorough scrutiny of all relationships within the proposed model, encompassing both direct and indirect connections, each examined separately. To derive the coefficients and t-statistics, we employed the bootstrapping technique, conducting 5,000 re-samples. The structural model effectively illustrates the intricate interplay between the dependent and independent constructs, shedding light on their complex relationships.

In our research, we discovered that four independent factors – motivation, reliability, informativeness, and brand value had a positive association with purchase decisions among customers of the online market in Bangladesh. Additionally, we identified a mediator construct, brand value, that also showed a significant relationship with purchase decisions.

Using SmartPLS for variance-based structural equation modeling (SEM), we found that all hypotheses were supported, except for H_2. Moreover, the corresponding relationships exhibited t-values greater than 1.96 at a significance level of 5%, indicating their statistical significance.

After employing structural equation modeling with the SmartPLS software, we observed that motivation had a significant positive relationship with purchase decision ($\beta= 0.271$, $t= 5.225$, $p<0.01$), and informativeness also had a significant positive relationship with purchase decision ($\beta= 0.342$, $t= 6.082$, $p<0.01$). Therefore, our hypotheses

H_1 and H_3 were supported. However, reliability did not have a significant relationship with Purchase Decision (β= 0.075, t= 0.989, p>0.05). Consequently, our hypothesis H_2 was not supported.

Table 8: Regression weight

Hypotheses	Association	Beta	SM	SD	LL	UL	T Statistics	P Values	Comment
H_1	Motivation -> Purchase Decision	0.271	0.276	0.052	0.170	0.374	5.225	0.000	Supported
H_2	Reliability -> Purchase Decision	0.075	0.076	0.076	-0.089	0.209	0.989	0.323	Not Supported
H_3	Informativeness -> Purchase Decision	0.342	0.350	0.056	0.226	0.442	6.082	0.000	Supported
H_4	Brand Value -> Purchase Decision	0.143	0.141	0.068	0.009	0.266	2.095	0.037	Supported
	Motivation -> Brand Value	0.218	0.222	0.057	0.096	0.313	3.826	0.000	Supported
	Reliability -> Brand Value	0.322	0.318	0.067	0.198	0.467	4.801	0.000	Supported
	Informativeness -> Brand Value	0.327	0.329	0.058	0.202	0.430	5.649	0.000	Supported

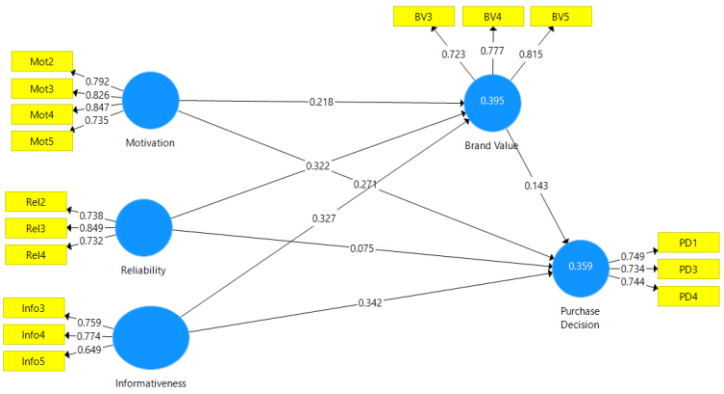
	R Square	R Square Adjusted
Brand Value	0.395	0.388
Purchase Decision	0.359	0.348
SRMR	0.079	

Note: SRMR≤0.08 (Hu & Bentler, 1998); R^2>0.30 (Hair et al., 2011); Collinearity Statistic (VIF)<10 (Hair et al., 1995).

Cohen (1998) outlined a categorization scheme for R2 values about endogenous latent variables, designating thresholds of 0.26 (significant), 0.13 (reasonable), and 0.02 (insignificant). As evidenced in Table 6, the coefficient of determination (R2) for the dependent variable, Job Happiness, stands at 0.316. This signifies that the four independent variables collectively account for 35.9% of the variance in purchase decisions within the Bangladeshi social media marketing sector, aligning closely with Cohen's (1998) suggested benchmarks.

Furthermore, an assessment of model fit indicators reveals that the Standardized Root Mean Squared Residual (SRMR) is 0.043, falling comfortably below the recommended threshold for a favorable fit to the data (Hu & Bentler, 1999, SRMR ≤ 0.08). The fit indices presented in Table 5 affirm that the model exhibits a satisfactory fit with the data.

Fig. 3: Path Model



8.6 Mediating Effect

Regarding the mediator, the brand value was found to partially mediate the relationship between informativeness and purchase decision (β= 0.047, t-value= 2.04, p<0.05). This is because both the direct effect (Informativeness → Purchase Decision) (β= 0.342, t-value= 6.082, p<0.01) and the indirect effects (Informativeness → Brand Value) (β= 0.327, t-value= 5.649, p<0.01) and (Brand Value → Purchase Decision) (β= 0.143, t-value= 2.095, p<0.05) were significantly related to purchase decision. Therefore, our hypothesis H5 was supported.

Similarly, brand value was found to partially mediate the relationship between motivation and purchase decision (β= 0.031, t-value= 2.067, p<0.05). This is because both the direct effect (Motivation → Purchase Decision) (β= 0.271, t-value= 5.225, p<0.01) and the indirect effects (Motivation → Brand Value) (β= 0.218, t-value= 3.826, p<0.01) and (Brand Value → Purchase Decision) (β= 0.143, t-value= 2.095, p<0.05) were significantly related to purchase decision. Therefore, our hypothesis H6 was supported.

However, when examining the relationship between reliability and purchase decision with the mediating effect of brand value, it was found that brand value does not mediate between reliability and purchase decision (β= 0.046, t-value= 1.699, p>0.05). Thus, our hypothesis H7 was not supported.

Table 9: Mediating effect analysis

	Hypotheses	Beta	SM	SD	LL	UL	T Statistics	P Values	Comment	Mediation
H_5	Informativeness -> Brand Value -> Purchase Decision	0.047	0.046	0.023	0.005	0.095	2.040	0.042	Supported	Partially Mediated
H_6	Motivation -> Brand Value -> Purchase Decision	0.031	0.031	0.015	0.003	0.072	2.067	0.048	Supported	Partially Mediated
H_7	Reliability -> Brand Value -> Purchase Decision	0.046	0.046	0.027	0.004	0.113	1.699	0.090	Not Supported	Not Mediated

9.0 Discussion of Results

The findings of this study closely support prior research, adding further credence to established knowledge in the field of social media marketing (SMM). Notably, we identified a significant positive relationship between motivation and purchase decision, seamlessly aligning with the findings of previous investigations conducted by Hossain and Islam (2019), Varnali *et al*. (2012), Kim & Han (2014), and Martins *et al.* (2019).

Similarly, our study revealed a significant positive relationship between informativeness and purchase decision, which echoes studies conducted by Ducoffe (1996), Wang & Wen (2017), Gangadharbatla & Daugherty (2013), Adetunji et al. (2012), Alsamydai & Khasawneh (2013), Muzaffar & Kamran (2011), and Ott *et al.* (2016).

In the context of mediation, we found that brand value acts as a partial mediator in the relationship between informativeness and purchase decision. Additionally, brand value also acts as a partial mediator of the relationship between motivation and purchase decision. These findings are consistent with previous studies conducted by McAlexander et al. (2002), Grubb & Grathwohl (1967), Muniz & O'Guinn (2001), Park & Kim (2014), Jamal & Goode (2001), Steinfield *et al.* (2011), Park *et al.*, (2009), Hollenbaugh & Ferris (2014), and Netemeyer *et al*. (2004.

9.1 Conclusions and Recommendations

In conclusion, this study's findings align closely with prior research, validating existing knowledge in the field of Social Media Marketing (SMM). The significant positive relationship between motivation and purchase decision confirms the impact of motivational factors on consumers' buying behavior. Similarly, the observed significant positive relationship between informativeness and purchase decision emphasizes the importance of providing informative content to influence consumer purchasing decisions.

Furthermore, the study reveals that brand value acts as a partial mediator, influencing the relationship between informativeness and purchase decision as well as motivation and purchase decision. This highlights the role of brand perception and value in shaping consumers' decision-making process.

Based on these findings, it is recommended that businesses and marketers focus on fostering consumer motivation and delivering informative content through social media channels. Additionally, they should invest in building strong brand value and perception, as these factors can enhance the effectiveness of marketing strategies and ultimately influence purchase decisions.

By understanding and leveraging the mediating role of brand value, marketers can craft targeted and impactful campaigns that resonate with consumers. Future research should explore additional factors and variables that may influence the relationship between social media marketing, motivation, informativeness, brand value, and purchase decisions to further enrich our understanding of consumer behavior in the digital landscape.

10.0 References

1. Adetunji, R. R., Yazam, M., Nurin, S. S. (2012). Assessing audiences' satisfaction of advertising digital billboard: Au & G Theoretical Perspective. In: 2nd *International Conference on Arts, Social Sciences & Technology. Penang*, March, 2012.
2. Albors, J., Ramos, J.C. and Hervas, J.L. (2008). New learning network paradigm: Communities of objectives, croudsourcing, wikis and open source. International Journal of Information Management, 28, 194–202.
3. Alsamydai, M. J. and Khasawneh, M. H. (2013). Antecedents and consequences of E-Jordanian consumer behavior regarding Facebook advertising. *International Journal of Business Management Research*, 3, 41–59.
4. Chin, W. W., Peterson, R. A., & Brown, S. P. (2008). Structural equation modeling in marketing: Some practical reminders. Journal of marketing theory and practice, 16(4), 287-298.
5. Chin, W.W., (2010), "How to write up and report PLS analyses". In: Vinzi, V.E., Chin, W.W., Henseler, J., Wang, H. (Eds.), Handbook of Partial Least Squares: Concepts, Methods and Applications in Marketing and Related Fields. Springer, Berlin, 655-690.
6. Chowdhury, H. K., Parvin, N., Weitenberner, C. and Becker, M. (2010). Consumer attitude towards mobile advertising in an emerging market: An empirical study. *Marketing*, 12, 206–216.
7. Chowdhury, M. H. (2016). Impact of Facebook on online advertisement: A study on Bangladeshi users. *Scholar Journal of Business and Social Science*, 2(1), 1-6.

8. Cohen, J. (1988). Statistical power analysis for the behavioral sciences (2nd ed.). Hillside, NJ: Lawrence Erlbaum Associates.
9. Eric, W. T. N., Karen, K. L. M. and Tao, S. C. (2015) Social media research: Theories, constructs, and conceptual frameworks. *International Journal of Information Management*, 35, 33–44.
10. Fornell, C. and Larcker, D. F. (1981). Structural equation models with unobservable variables and measurement error: Algebra and statistics. *Journal of Marketing Research*, 382-388.
11. Gangadharbatla, H., Daugherty, T. (2013). Advertising Versus Product Placements: How consumers access the value of each. *Journal of Current Issues in Advertisement*. 34, 21–38.
12. Gao, Y. and Wu, X. (2010). A cognitive model of trust in e-commerce: Evidence from a field study in China. *Journal of Applied Business Research*, 26, 37-44.
13. Grubb, E. L., & Grathwohl, H. L. (1967). Consumer self-concept, symbolism and market behavior: A theoretical approach. Journal of marketing, 31(4), 22-27.
14. Hair, J. F. J., Anderson, R. E., Tatham, R. L., Black, W. C. (1998). *Multivariate Data Analysis* (5th Edition). Prentice Hall: Upper Saddle River, New Jersey, USA.
15. Hair, J. F. Jr., Anderson, R. E., Tatham, R. L. & Black, W. C. (1995). Multivariate Data Analysis (3rd ed). New York: Macmillan.
16. Hair, J. F., Black, W. C., Babin, B. J. & Anderson, R. E. (2010). Multivariate data analysis. Pearson, NJ: Pearson Education Inc.
17. Hair, J. F., C. M. Ringle, and M. Sarstedt (2011). PLS-SEM. Indeed, a Silver Bullet, Journal of Marketing Theory & Practice, 19 (2), 139-151.
18. Hair, J. F., Hult, G. T. M., Ringle, C. M., Sarstedt, M., & Thiele, K. O. (2017). Mirror, mirror on the wall: a comparative evaluation of composite-based structural equation modeling methods. Journal of the academy of marketing science, 45, 616-632.
19. Hair, J. F., Jr., Black, W. C., Babin, B. J., & Anderson, R. E. (2010). Multivariate data analysis (7th ed.). Upper Saddle River, NJ: Prentice Hall.
20. Hair, J. F., Sarstedt, M., Pieper, T. M., & Ringle, C. M. (2012). The use of partial least squares structural equation modeling in strategic management research: a review of past practices and recommendations for future applications. Long range planning, 45(5-6), 320-340.
21. Hennig-Thurau, T., Hofacker, C. F. and Bloching, B. (2013). Marketing the pinball way: Understanding how social media change the generation of value for the consumers and companies. *Journal of Interactive Marketing*, 27, 237–241.
22. Henseler, J., & Sarstedt, M. (2013). Goodness-of-fit indices for partial least squares path modeling. Computational statistics, 28, 565-580.
23. Hollenbaugh, E. E. and Ferris, A. L. (2014). Facebook self-disclosure: Examining the role of traits, social cohesion and motives. *Computers in Human Behavior*, 30, 50–58.
24. Hossain, M. and Islam, T. (2019). Effect of advertising expenses and sales incentives on financial Performance: Dissecting the cases of two market leaders. *Business and Economic Research*, 9(1), 69-83
25. Hu, L. T., & Bentler, P. M. (1999). Cutoff criteria for fit indexes in covariance structure analysis: Conventional criteria versus new alternatives. *Structural equation modeling: a multidisciplinary journal*, 6(1), 1-55
26. Jamal, A. and Goode, M. (2001). Consumers and brands: A study of the impact of self-image congruence on brand preference and satisfaction. *Marketing Intellectual Plan*, 19, 482- 492.
27. Kaplan, A.M. and Haenlein, M. (2010). Users of the world, unite! The challenges and opportunities of social media. *Business Horizons*, 53, 59–68.

28. Kim, Y. and Han, J. (2014). Why smartphone advertising attracts customers: A model of web advertising, flow, and personalization. *Computers in Human Behavior*, 33, 256–269.
29. Kock, N. (2015). Common method bias in PLS-SEM: A full collinearity assessment approach. International Journal of e-Collaboration (ijec), 11(4), 1-10.
30. Lamberton, C., Stephen, A. T. (2016) A thematic exploration of digital, social media and mobile marketing. *Journal of Marketing*, 80, 146–172.
31. Lin, F-H. and Hung, Y.-F. (2009). The value of and attitude toward sponsored links for Internet Information Searchers. *Journal of Electronic Commerce Research*, 10, 235–251.
32. Martins, J., Costa, C., Oliveira, T., Gonçalves, R. and Branco, F. (2019). How smartphone advertising influences consumers' purchase intention. *Journal of Business Research, 94*, 378-387
33. McAlexander, J. H., Schouten, J. W., & Koenig, H. F. (2002). Building brand community. Journal of marketing, 66(1), 38-54.
34. Muniz, A. M. and O'Guinn, T. C. (2001). Brand community. *Journal of Consumer Research*, 27, 412- 433.
35. Muzaffar, F. and Kamran, S. (2011). SMS Advertising: Youth attitude towards perceived informativeness, irritation and credibility. *Interdisciplinary Journal of Contemporary Research in Business*, 3, 218-230.
36. Netemeyer, R.G., Balaji, C.K., Pullig, C. and Wirth, F. (2004). Developing and validating measures of facets of customer-based brand equity. *Journal of Business Research*, 57, 209–224.
37. Nunnally, J. C. (1978). Psychometric Theory 2nd ed. Mcgraw hill book company.
38. Ott, H. K., Vafeiadis, M., Kumble, S. and Waddell, T. F. (2016). Effect of message interactivity on product attitudes and purchase intentions. *Journal of Promotional Management*, 22, 89–106.
39. Park, H. and Kim,Y. K. (2014). The role of social network websites in the consumer brand relationship. *Journal of Retail Consumer Service*. 21, 460–467.
40. Ringle, C. M., Sarstedt, M., & Straub, D. W. (2012). Editor's Comments: A Critical Look at the Use of PLS-SEM in MIS Quarterly. Management Information Systems Quarterly, 36(1), iii-xiv.
41. Sarstedt, M., Ringle, C. M., & Hair, J. F. (2017). Treating unobserved heterogeneity in PLS-SEM: A multi-method approach. Partial least squares path modeling: Basic concepts, methodological issues and applications, 197-217.
42. Solomon, M., Bamossy, G., Askegaard, S. and Hogg, M. (2010). Consumer Buying Behavior: An European Perspective (4th Edition), Financial Times Press: London.
43. Tsang, M., Ho, S. and Liang, T. (2004). Consumer attitudes toward mobile advertising: An empirical study. *International Journal of Electronic Commerce*, 8(3), 65–78. Available at: http://dx. doi.org/10.1080/10864415.2004.11044301. Accessed on: 1 September, 2019.
44. Varnali, K., Yilmaz, C. and Toker, A. (2012). Predictors of attitudinal and behavioral outcomes in mobile advertising: A field experiment. *Electronic Commerce Research and Applications*, 11(6), 570–581. Available at: http://dx.doi.org/10.1016/j.elerap.2012.08.002. Accessed on: 1 September, 2019.
45. Verma, R., Stock, D. and McCarthy, L. (2012). Customer Preferences for online, social media and mobile innovations in the hospitality industry. *Cornell Hospital Quarterly*, 53, 183–186.
46. Wang, P. and Wen, M-J. (2017). Personalization, privacy and attitudes towards online advertising Decision, *Science Letters*, 22, 1-12.
47. Wang, Y., Ahmed, S.H., Deng, S. and Wang, H. (2019). Success of social media marketing efforts in retaining sustainable online customers. An empirical analysis on online fashion retail market. *Sustainability*, 11(6), 2-27.

Citation: Mustafi MAA, Anonthi F, Hossain MJ *et al*., (2023). The role of information on social media marketing on purchase decision: Examining the mediating role of brand value**.** *Khwaja Yunus Ali Uni.J*, 6(1):20-34
https://doi.org/10.61921/kyauj.v06i01.003