
| RESEARCH ARTICLE

Effects of Social Media Marketing on Consumer Purchase Intention in the Retail Sector of Australia

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| ABSTRACT

This research aims to determine how social media marketing affects consumer purchase intent in Australia's retail industry. The study's main goal is to see if social media marketing impacts customer purchase intent and brand equity as a moderator between dependent and independent variables. The data comes from Australia's retail sector and is based on five cities: Sydney, Perth, Melbourne, Brisbane, and Adelaide. By utilizing social media channels in the implementation of the survey strategy, a survey questionnaire with a size of 385 valid responses is made available to a targeted audience of the retail industry in Australia. The mixed methodologies research with a cross-sectional time horizon and a deductive research strategy for this study is used. The study's findings show that social media positively correlates with consumer purchase intention, and brand equity moderates the relationship between the dependent and independent variables, as evidenced by correlation, regression, and exploratory factor analysis.

| KEYWORDS

Social media marketing; customer purchase intent; retail industry; deductive research; brand equity

| ARTICLE INFORMATION

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1. Introduction

1.1 Background

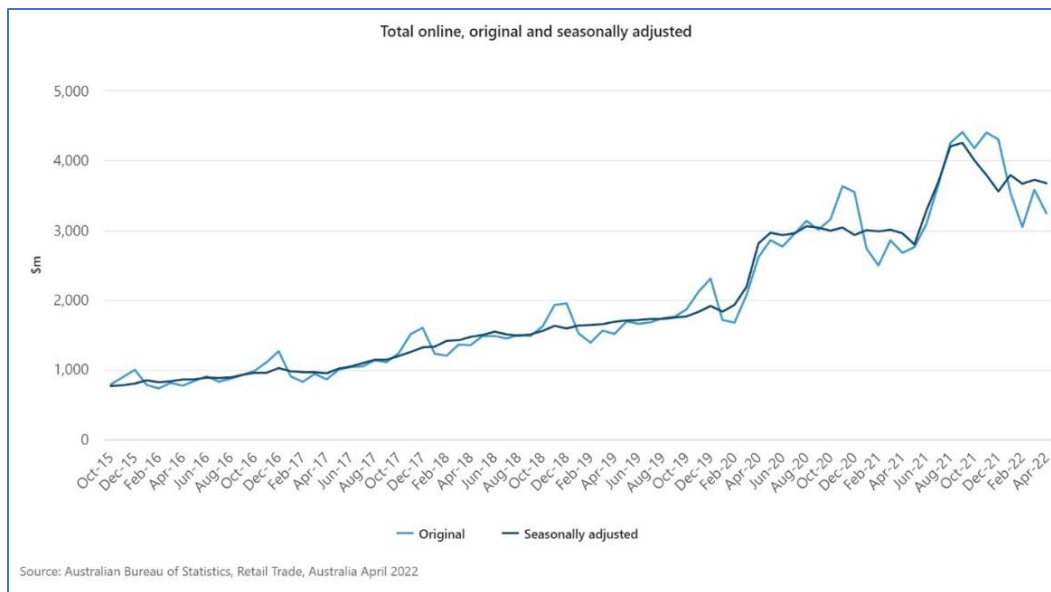
The past 4 decades have witnessed a significant change in the way people interact and engage with people, content, and goods and services being presented to them. The emergence of social media has contributed to this change, changing how businesses formulate and concoct their marketing and advertising strategies (Irfan *et al.*, 2017). Irfan *et al.* (2017) denote that platforms like Facebook, Twitter, Instagram, and YouTube constantly compel marketing companies to resort to social media marketing as a new direction towards achieving customer development, profitability, and longevity. These platforms have become standardized to the extent that they have become effective mediums for promoting dialogue, announcements, news, information about people and things, and so much more. In the context of social media, people deliberate on their purchases by referring to social media communities for opinions and information regarding the product before making their official purchase (Hajli, 2015). By learning more and more about the company and its product, through the company itself or other individuals that experienced the service, consumers attain a better sense of the product and of the way it satisfies their wants.

The creation of content used for marketing a certain good or a service has emerged as a way to gain and maintain one's recognition and image in a digital world. In other words, there is a rise in the notion of online marketing. While there are many interpretations regarding the concept, there are three main hypotheses of online marketing. Firstly, it creates engagement with customers online.

Secondly, it is about creating and distributing relevant and valuable information to the customers. After extensively being used, social media has shown to provide crucial benefits to a company's way of conducting business.

1.2 Digital Channels

Malthouse et al. (2013) indicate that since a wide array of digital channels are available at lower costs, content marketing allows brands to add value to their work and connect with their audience at reduced costs. Another benefit of utilizing engaging content is that assistance in search engine optimization is also seen, which helps marketers expand their audience (Hollebeek and Macky, 2019). As a result, social media marketing has also created a radical shift in the business world as it has raised business competition in the form of businesses referring to changing markets, globalization, and technological advancements to expand their success. This competition fuels companies to rethink and improve their business strategy and put customers at the centre of every strategy they formulate for their future. In terms of its excessive use courtesy of technology and of the advantages it has provided ever since its emergence, social media is growing to the point where its use by businesses and people will be prolonged in the foreseeable future.



Source: Australian Bureau of Statistics, Retail Trade, Australia April 2022

Figure 1. Online retailing and the Australian retail sector for April 2022. From the *Australian Bureau of Statistics, 2022*

Australia and its retail sector has become the main subject of this study because this sector has seen a strong and keen interest as curiosity surrounding strong rental growth, stable streams of income, and consistent performances by every industry in the sector. Although this growth and prominence was a sight worth seeing in its early years, it became stagnant as an upward movement had rarely been witnessed. Australia has a major opportunity to keep providing benefits to the country through contributions to its work sector and GDP by incorporating social media platforms into its marketing schemes (Australian Retail Outlook, 2020). A 2019 report by Statista found an increase in the annual turnover contribution of Australia's retail sector by USD 329.25 billion in 2019 from USD 183.54 billion in 2004 (Statista, 2019).

1.3 Retail Sector

The severity of the retail sector's progression is further confirmed by its circumstances in 2018, where the sector generated 1.3 million employment opportunities, which accounted for 10.4% of Australia's total employment force (Australian Retail Outlook, 2020). Moreover, this digital integration into sales, marketing, and supply chain operations has made the Australian retail sector a credible and quintessential point of reference for other businesses and sectors to improve their overall prospects. Most existing studies on online marketing, primarily by Dolan et al. (2019), Gamboa and Goncalves (2014), and Villarreal Ordenes et al. (2018), reveal that digital marketing is most effective in influencing one's intention to buy the products being provided pertain to hedonic sectors, such as wine, fashion, food, car manufacturing, retailing and hospitality. Customers find themselves purchasing products from hedonic sectors solely for affective gratification, thus implying higher engagement and influence when they interact with the social media content of a company or a sector providing those goods and services. Considering the retail sector chosen for this study is divided into products and distribution channels, which include most of the hedonic sectors that are attractive to the average consumer, using social media in marketing techniques can yield consistently progressive and prosperous results for the Australian retail sector altogether.

This study aims to determine how social media marketing influences customer purchase intentions in Australia's retail sector. This study aims to provide a multi-faceted framework for the relationship, as mentioned earlier, by looking at various factors affecting customer purchase intentions. Considering this proposed relationship goes in tandem with brand equity (the value of a brand determined by consumer perception and experience), this study also aims to analyze how the brand equity factors affect social media marketing and purchase intention relationship. The interlink between all three notions also elucidates the idea of brand equity as a moderator between the factors affecting customer purchase intentions and social media marketing.

Placing a strong emphasis on Australia's retail sector will help illuminate the benefits of social media marketing in retail. Bhasin (2019) indicates the versatility of a retail store, where it can exist as a small shop or a cinema and can also sell its products physically or through the internet and mobile applications, thus bringing convenience to its customers. Raju (2020) illustrates that today's retailers have their own brand, purchasing audience, and marketing strategies to change the selling patterns of their products according to their choice. Raju (2020) also asserts that smart retail marketing strategies help enhance the customer's journey and his perception that he is buying the right service. COVID-19 and its impact on consumer behaviour have brought another layer of study that is worth considering. Kirk and Rifkin (2020) highlight panic buying and hoarding of goods as circumstances brought by the pandemic, where consumers cope for the long-term and try to prepare themselves in the face of an inevitable threat. Islam et al. (2021) relate buying behaviours with COVID-19 by pointing at anxiety and impulse as major human cognition characteristics that have led to more products being sold out. They note that the rise in sales, especially in retail, has raised the importance and challenges for Australia's retail sector to cater to all demands and ensure they have ample supply. To raise supply efficiency, Wordsworth et al. (2021) suggest using the interpretations of the pandemic to make informed marketing and selling decisions by emphasizing the quantity and quality of items that are required in the time of a disaster for a consumer's survival. Hence, finding efficient ways to utilize technology in marketing and selling products has become essential for countries like Australia that rely on retail for their prosperity.

1.4 Research Significance

The outcomes of this research study will support the top management in large, medium, and small-scale organizations to understand the impact of social media marketing and its effect on purchase intention in Australia. Due to COVID-19, businesses rely on online marketing and social media platforms, which play a pivotal role in online selling. Secondly, this research will support decision-makers in picking the best and most well-informed decision in the choice of marketing the products because this study not only reflects the impact of social media marketing effect on purchase intention but also the role of brand equity (brand identity, brand loyalty, and brand awareness).

1.5 Research Aim and Objectives

This research assesses the effect of brand equity as a moderator between social media marketing and consumer purchase intention. Therefore, it will allow the marketers and sales teams to revise their strategies to improve sales in the Australian retail sector. The following are the objectives of our study:

1. To investigate the factors affecting consumer purchase intention;
2. To investigate the impact of social media marketing on consumer purchase intention;
3. To investigate the effect of brand equity as a moderator between social media marketing and consumer purchase intention

2. Literature Review

2.1 Introduction

The modern technological era has witnessed changes in advertising and marketing trends. Before the emergence of the internet, most firms resorted to limited marketing sources, mostly comprised of conventional means of marketing products, such as electronic (e.g., television, radios) and print media (e.g., newspapers, brochures) were traditional advertising. However, the rise of technology has created a paradigm shift in the way companies advertise and market their products. Within this shift, social media marketing has emerged as an efficient medium of product advertisement and the company's publicization and communication with several customers.

One of the major frameworks that formulate the premise of the relationship being studied in this literature review is the "hierarchy of effects" (HOE) model made by Lavidge and Steiner (1961). The HOE model involves consumer perception, processing, and advertising and other marketing methods for creating and maintaining engagement between consumers and a particular company. Kotler and Bliemel (2001) simplify the process occurring within this framework by indicating that it begins with the consumer attaining awareness and knowledge about a company's product, which shifts forward to him developing emotions towards the product and then finally deliberating on buying it. The model adheres to the institutionalization of social media as a collection of internet-based applications that build on the web's technological foundations and allow the production and exchange of content

generated by users (Kaplan and Haenlein, 2010). Considering the creation of unlimited dialogue, social media has become a reliable and accessible means of providing and receiving digitized information capable of influencing one's decisions towards making changes in one's life.

The model that best encapsulates the proposed relationship of this study is the user gratification theory (UGT). Developed by Katz and Blumler in 1974, this theory assesses the role of media tools, such as digital communication devices and techniques, in impacting the cognitive processes of the human mind towards buying (Hossain, Kim, and Jahan, 2019). The theory's emphasis on addressing a man's cognitive desires reinforces Maslow's hierarchy of needs, where its fulfillment initiates the fulfillment of successive action requirements (Leung, 2013). Gawas, Kulkarni & Mehendale (2018) assert that fulfilling these psychological wants will lead to the achievement of basic usage by consumers, which is information gathered and sought coupled with the gratification received from it. UGT is applicable in the context of this study, as well as it complements the idea of customers wanting to have their desires fulfilled without facing any discrepancies in the buying and consuming processes. UGT also emphasizes the need for businesses to rethink their business strategies by considering the customer's expectations and wants before thinking about profitability prospects.

2.2 Social Media Marketing (SMM)

Social media marketing has emerged as one of online marketing's stronger mediums for influencing and compelling consumers to buy a certain product. Manzoor et al. (2020) emphasize that social media usage continues to grow and significantly impacts the way companies conduct their business, courtesy of the opportunities social media has brought them. They cite notable technologies like Microsoft, eBay, Google, and Amazon as examples that have utilized social media to the fullest and have tapped into a wide, youthful audience.

Kujur and Singh (2017) define social media marketing as a marketing medium that uses social networking sites as marketing channels aimed at helping companies increase their overall market share in their respective industries and affect the purchase intentions of their consumer audience. Manzoor et al. (2020) state that using social networking, such as online forums, community groups, online ratings, recommendations, and reviews, has enabled the expansion of social interactions and support, thus compelling businesses to reshape themselves according to the perspective of the customer.

The benefits provided by the utilization of social media only continue to grow. Social media is now an essential tool for inculcating growth in a company as it comprises two-way communication and cost-efficient marketing methods for attaining information and establishing connections with its clients (Irfan et al., 2019). Sin et al. (2012) denote the ease social media provides businesses with in creating awareness about their goods and services through commercial and(or) non-profit organizations. Wigmo and Wikström (2010) indicate that building and maintaining public relations through social media has become easier now as most potential customers have access to virtual networks. They also indicate that the customer has become more influential than ever, thus compelling businesses to exploit every social media platform, such as Facebook, Twitter, and internet blogs and forums, for their marketing and advertisement. Fan and Gordon (2014) highlight that social media provides analytical information on consumer purchase intentions, consumers' trust, strategies employed by the business's competitors, and the overall performance of the business's supply. He et al. (2017) emphasizes that these analytical tools can best be utilized if businesses consider building relationships with customers as the way forward to increasing repeated transactions and brand loyalty.

2.3 Consumer Purchase Intentions (CPI)

Consumer purchase intentions are one of the key aspects that businesses target to ensure the longevity of their success and profits generated from their customers. Generally, businesses refer to a purchase intention as a decision made by a customer towards buying a product or a service. However, in social media, consumer purchase intentions stem from the behavioral and psychological aspects of deciding in the buying process. Choi, Ko, and Kim (2016) define a consumer purchase intention as the customer's attitude towards buying a product or a service and using the customer's engagement with the product to predict the likelihood of it occurring again.

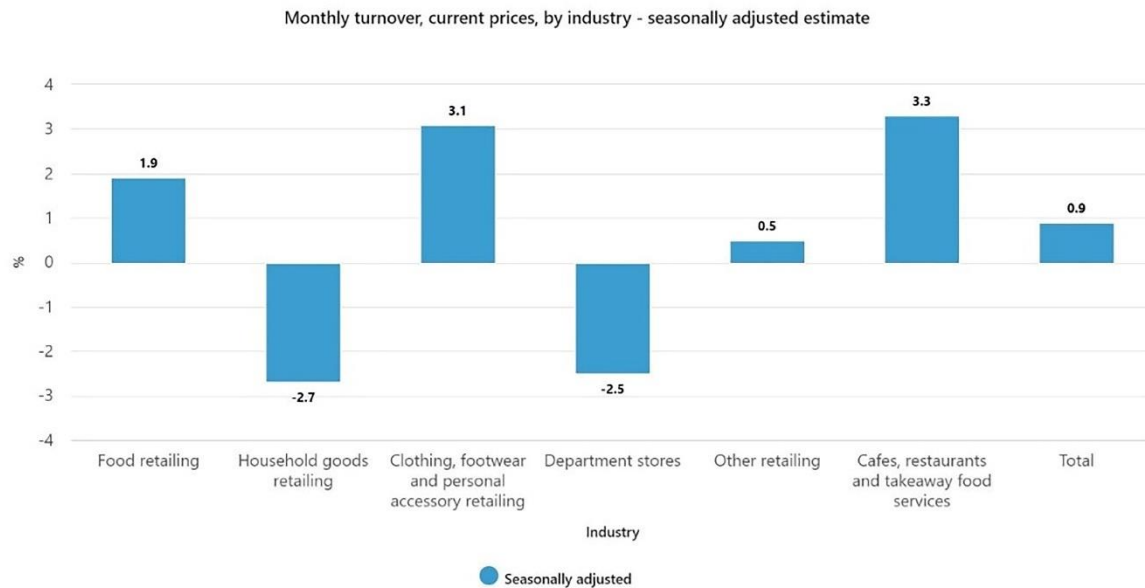


Figure 2. Industry performance in the Australian retail sector for April 2022. From the *Australian Bureau of Statistics*, 2022

The significance of incorporating consumer purchase intentions into the development of strategies and initiatives by businesses has been highlighted by several researchers. Baabdullah et al. (2019) consider consumer purchase intentions as a behavioural variable for measuring the likelihood of consumers continuing to buy certain products in the future. Keller (2008) further elucidates on this behavioural aspect by highlighting that regardless of the consumer's experience of purchasing and using the product, that experience mentally stays in the customer for a long time, thus underscoring the need for businesses to enhance the experience of customers who are trying their good for the first time. Manzoor et al. (2020) cite the greatest outcome of a bond shared between the customer and the brand on social media by concluding that customers having a closely connected relationship with a firm are highly likely to share their interaction with the company and with its product on social media and to recommend the use of the product to friends and family.

2.4 Australia's Retail sector

Australia's retail sector is branched into two prominent entities, which include products (personal and household care, food and beverages, footwear and accessories, furniture, electric appliances, and clothing) and distribution channels (supermarkets, department stores, online stores, specialty stores). The retail sector of Australia has contributed heavily to the country's growth and rise in employment rates. Ernst and Young (2003) highlight the longevity of the sector by revealing that in their 2003 study, the retail sector of Australia raised employment with a 14% contribution and contributed to an improvement and rise in Australia's gross domestic product with a 5% contribution, making it the 7th largest contributor to Australia's GDP.

A 2005 report by ANZ also reinforces this by highlighting that from 1995-2004, Australia witnessed an average of 6% per annum in retail trade, which was made possible by strong growth in employment, disposable income, and lowered interest rates. These numbers continue to grow in recent times. According to the Australian Bureau of Statistics (2022), turnover and volumes for Australian businesses have risen by 0.9% month-to-month and by 9.6% in 2022 compared to 2021. In Figure 2, the Australian Bureau of Statistics also reveals that out of the many industries in its retail sector, food retailing, clothing, footwear and personal accessory retailing, and cafes, restaurants, and takeaway services have developed significant monthly turnovers of 1.9%, 3.1%, and 3.3% respectively, till 2022 as shown in Figure 2.

Online retailing has supplemented the rise of the sector altogether. The Australian Bureau of Statistics (2022) clarifies this by mentioning that online retail sales reached \$3,676.2m in April 2022. According to the report, recent years reveal a fall in seasonally adjusted online sales by 1.3%, making it the fourth monthly decrease since the disbanding of state lockdown regimes in 2021. At the same time, the 2022 report indicates that online retailing turnover has been maintained up to 24.4%. Despite the maintenance, it has become imperative to incorporate online mechanisms to accelerate an already-growing sector and address limitations that restrain its consistency towards adding value to Australia's economy. Sensis (2018) asserts that 8 out of 10 people in Australia use social media daily, accounting for 79% of its population. Considering most people want to be instantly gratified by having access

to their desired products, social media marketing can help immensely by simultaneously increasing the market size of Australia's retail sector and fulfilling its people's wants.

2.5 Brand Equity – The moderation effect

Brand equity plays a significant role in affecting a customer's perception of a company. Essamri, McKechnie, and Winklhofer (2019) refer to brand equity as a cognitive and attitude-based consumer perception about a particular brand and its product. They further their definition by stating that the consumer drives the brand's inherent value through purchase and consumption. The consumer's attitude towards the brand becomes synonymous with the overall critique of the brand by the consumer that, in turn, reflects his behavioural response to it. Keller (1998) underscores the aspect of attitude by articulating that attitudes towards brands are generally formed from preconceived beliefs about the brand's intrinsic attributes and the experience and benefits felt by the consumer. If one looks at the context of COVID-19, uncertain times have compelled consumer attitudes to become more inclined towards immediate purchases compared to big purchases like cars, homes, and travel (Ward, 2020). Sheth (2020) expands on the context of COVID-19 by highlighting the rise of online solutions catering to the needs of consumers, ranging from food and beverages to entertainment. Sheth (2020) also highlights that the rise in online purchases has translated to companies moving towards long-term convenience and personalization of products, thus cementing relationships with customers, and compelling them to be loyal to their products.

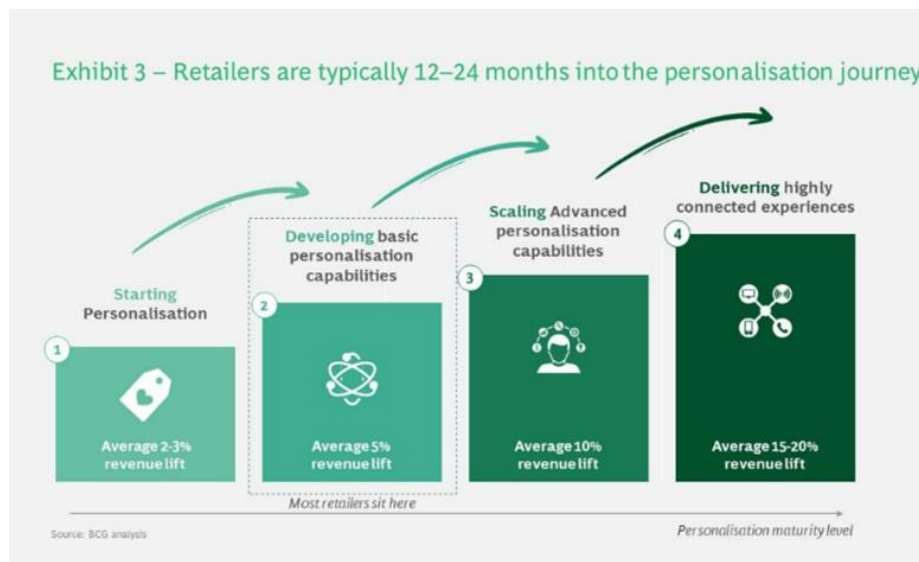


Figure 3. Rising trends in personalization in Australia's retail sector. From *The Next Normal: Outlook for Australian retail in 2022*, Source: Varma et al., 2022, BCG

The idea of placing brand equity as a moderator for the study's main relationship is justifiable as it helps in understanding the relationship itself and strengthening it. With regards to understanding, Karimi and Naghibi (2015) revisit the strength of social media marketing to allow anyone to advertise their content, goods, and services online to reach out to an audience that is inaccessible through conventional communication channels. They remind one of the facts that social media marketing is a mechanism through which companies relegate news regarding a new concept or a product and general news regarding changes in the company's management systems.

He et al. (2017) assert the strength of social media marketing by asserting that creating affiliations with customers and accessing a wide audience is now easy. Wigmo and Wikström (2010) extend this argument by denoting that the customer has become more powerful, which has compelled businesses to increase their availability on every social media platform and internet forum. They further assert that brand equity has been integrated into social media to the point that customers' experiences articulated online influence the behaviour of future customers in buying a certain product. The customers recall their experiences when choosing to buy from the company again, which is inevitable if and only if they are satisfied with their experience (Bahar and Sjahrudin, 2017). This makes brand equity an effective moderator for analysing the relationship between social media marketing and the customer's intention to re-purchase a product.

2.6 Relationship between SMM and CPI in Australia's retail sector

Several researchers have advocated using social media marketing to influence customer purchase intention in retail. When people are occupied endlessly scrolling through their phones, Lim et al. (2016) denote that people refer more to online platforms based

on their time-efficiency, usefulness, and convenience to make a desirable purchase. Brewer and Sebby (2021) advocate using social media as they view online marketing tools as a means of developing visual appeal for customers and improving their view towards a product or a service as much as a physical store that provides visual appeal through an assortment of brands. Dastane (2020) extends his support towards social media marketing and highlights online platforms as a great source of brand trust and loyalty, which improves the likelihood of customers buying the brand's products and recommending others to purchase and use them.

While social media's benefits sound tempting to integrate into the retail sector, potential challenges may also arise. Fernandes et al. (2021) discuss that businesses are prone to extensive competition due to incorporating online platforms and their marketing and business opportunities. Although conventional marketing and business development are irrelevant when products are available within a country's geographical boundaries, Fernandes et al. (2021) cite this competition as the impetus for businesses to improve the quality of their products and the strategies employed towards publicizing it. Developing proactive strategies has become necessary for businesses to ensure their survival and longevity as the integration of the internet and communication and fast-paced transport facilities has provided them access to global customer prospects and potential and rising competitors.

Another challenge dictating the trajectory of the relationship between social media marketing and customer buying intentions is online criticisms given by the customer. Smithee (2011) asserts the trend in consumers using social media to voice their criticisms about a product or experience, interact with other individuals regarding brands, and search for advice and information to make a rational buying decision. Though complex, the democratization of social media, as cited by (Leiner *et al.* 2000), serves as a driving force for Australia's retail sector to maintain and enhance their overall quality by responding to customer feedback and finding ways to either motivate them in their continued purchases of the service or change their minds away from a negative experience.

2.7 Conceptual Framework

Based on the literature, the following are the hypothesis of our investigation:

H1: *Social media marketing is positively associated with consumer purchase intention*

H2: *Brand Equity moderates the relationship between social media marketing and purchase intention*

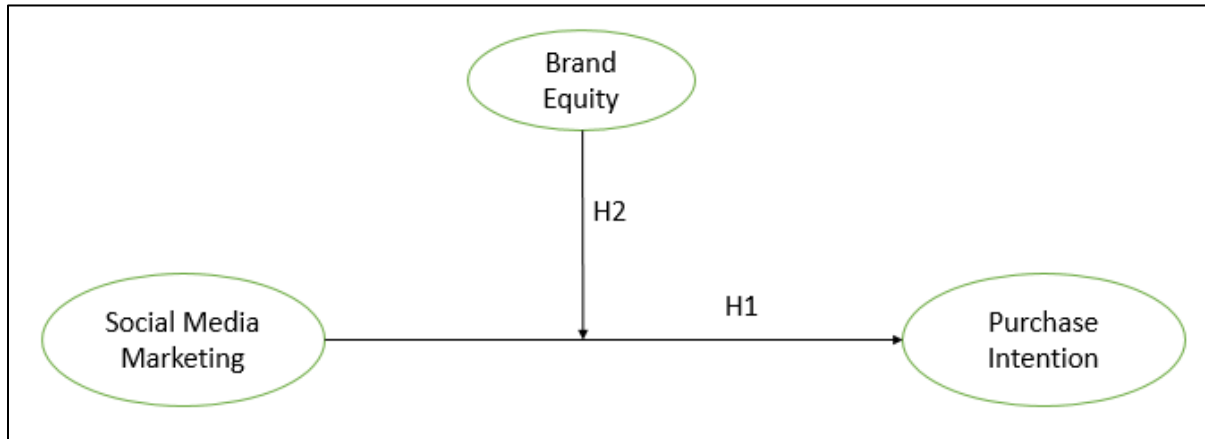


Figure 4. Conceptual framework of research variables

3. Research Methodology

3.1 Introduction

Research methodology aims to illustrate the framework employed towards conducting this research and materializing it to illustrate what is proposed by the study. Kothari, Kumar, and Uusitalo (2014) clarify its purpose by mentioning it to provide reasons for selecting a certain methodology and helping readers understand the process employed for conducting this research. This section provides details on the methodology employed in this research alongside justifications that support it. Primarily, the quantitative nature of this research implies using primary data, which was collected through a survey questionnaire. To align research findings with its pre-disposed aims and objectives, incorporating a research framework, sampling methods, data collection, and analysis techniques help clarify the relationship between online marketing and customer purchase intentions.

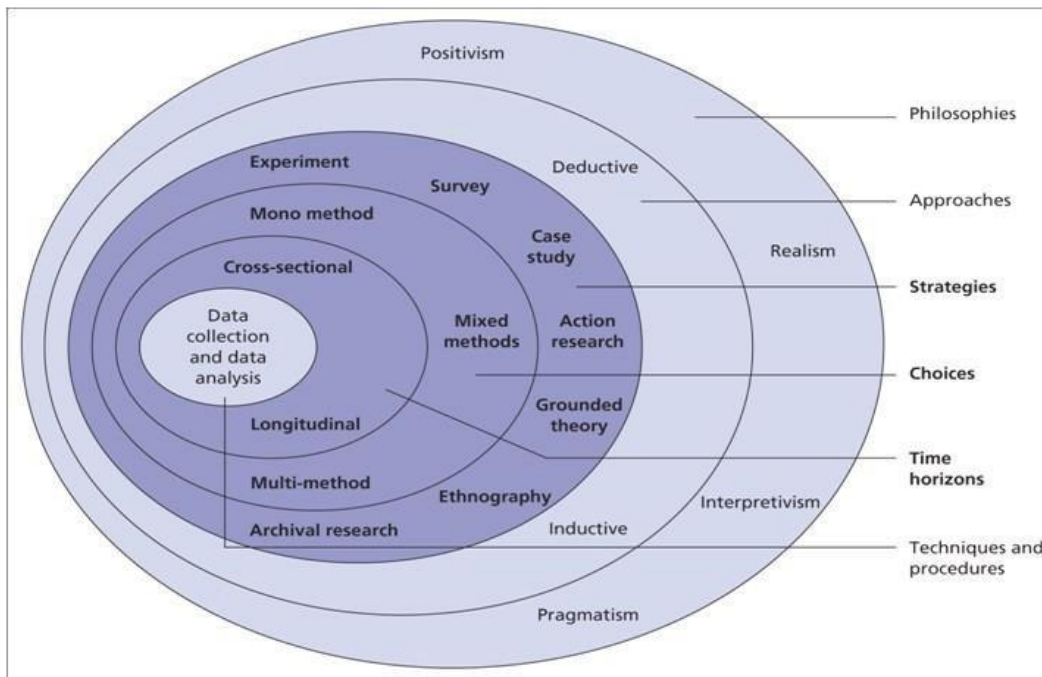


Figure 5. Onion research diagram (Saunders et al., 2009)

3.2 Research Framework

The framework of this research has been formulated by the research onion approach as theorized by Saunders, Thornhill, and Lewis (2009). The research onion approach is defined as a descriptive approach with several onion layers, each of which describes the techniques and methods employed in this research. The following are components of the research onion approach, which articulate the justifications and explanations of the techniques employed towards materializing the study's proposed hypothesis

3.3 Research Philosophy

The philosophy used for this research is the positivist philosophy. Park, Konge, and Artino (2020) state that the main objective that positivism pushes its advocates towards is to generate causality and explanatory associations that lead to the prediction of the hypothesis in question. They denote this causality as functional relationships deduced from explanatory factors, known as independent variables, and outcomes, known as dependent variables. As a philosophy, positivism proposes that only factual knowledge acquired through active observations and measurements is reliable and honest. It limits the researcher to data collection and interpretation, thus compelling him to embody the persona of an objective analyst who separates himself from his personal beliefs and values in the organization of the study. Hence, the researcher becomes independent of personal interests and the study itself, making him objective towards the study's revelations.

3.4 Research Approach

This study follows the deductive approach because positivist philosophy is employed in studying the relationship between social media marketing and customer purchase intentions. Smith (2012) defines the deductive approach as a top-bottom approach where the study begins with a compelling social theory and tests its implication with data gathered during the observational and recording phase. The deductive approach was chosen as theory and knowledge about online marketing, in this case, social media marketing, are available to begin with, making it appropriate for developing a framework that achieves the study's intended aims and objectives. Another reason why the deductive approach was chosen is that the study's already-known concepts and variables provide the impetus for evaluating the recently emerged correlation between social media marketing and increased customer engagement with a business's products by compelling its researchers to utilize every validity testing method.

3.5 Research Strategy

With the objection to enhancing the scope and applicability of this study, a mixed-method strategy of employing primary and secondary data was employed. Creswell et al. (2007) define a mixed-method strategy as in which the researcher is actively involved in collecting, analysing, and interpreting data and using it to yield conclusions derived from both primary and secondary data. For primary data, surveys were used as the main strategy for collecting data for this study. To acquire holistic responses from the participants of this study, questionnaires connected to the study's context in simplified language were constructed. Surveys prove to be feasible in getting straightforward answers and valuable sentiments to questions that drive the study forward. For secondary

data, references to peer-reviewed journals, books, articles, and websites were made while constructing the study's foundation and context. In terms of prioritizing either of the data types, primary data was given relatively more priority and weightage than secondary data. This is because primary data provides a more updated and representative outlook on the state of social media and consumer behaviour in terms of behaving.

3.6 Research Choices

As numbers best test and explain the validity of the relationship between social media and customer purchases, a quantitative research choice defined the progression of this study. Survey questionnaires presented with a simplistic and personal appeal were intertwined with a five-point Likert scale that measured the reliability and accuracy of the participants with the proposed statements. The scale also helps evaluate the extent to which the study is relevant to the societal context (Leiner et al., 2000). The results were quantified, adhering to every objective and aim in the study, and then used as references to test the hypotheses derived from the relationship between all variables.

3.7 Time Horizons

Since the collection and interpretation of data were meant to be done once, a cross-sectional data approach was used. The results gathered from all responses by the participants were done so in a single time and place. While longitudinal data would provide a better glimpse of the study's premise, the developed hypotheses and research objectives would not apply in different time horizons. Since there is no emphasis on the idea of the collected data changing over time, cross-sectional data best suits the framework of this study (Wagg et al., 2021).

3.8 Population and Sampling

The population comprises all individuals, businesses, or entities relevant to the study (Pandey, 2016). Since the relationship between social media marketing and customer buying intention is being evaluated, participants having access to social media and sufficient experience in using it become the focus of this study. At the same time, it depends on the element of availability of information related to this intended population. Contrasting participants not having access to social media in the same time horizon may also be made to provide comparable and articulate analyses of the relationship. Since the population size is huge, it is impossible to gather data from everyone. Hence, a sample of 385 is used for this study. As per Saunders et al. (2009), a sample size larger than 30 is best suited for tests with no specified parameters and where no assumptions are made about the population's characteristics. In the case of this study, a sample of 385 is sufficient for getting diverse and meaningful responses. Memon et al. (2020) add further justification to this large sample size by denoting those complex models with the presence of moderators and a multitude of variables that require a larger sample size. The large, proposed sample size also reinforces potential uncertainties in the data collection process. Because of these uncertainties, Mooi et al. (2018) propose the need to consider preparing for the likelihood of approachable participants being part of the sample size and those who may not fulfil expectations in terms of responses. This study's proposed sample size considers the possibility of participants not adhering to our expectations towards data collection, thus opening the possibility to adjust the sample size accordingly. Probability sampling is used to create uniformity within the sample to make the results representative of the present context. Smith (2012) asserts that using probability sampling is beneficial as it gives the population equal opportunities for selection and equal access to stimuli to yield results. Therefore, a considerable sample size subject to probability sampling gives the study its reliable source of data.

3.9 Data Collection

Two types of data were used to bring this study to fruition and add legitimacy to the efforts. The description of the following is given below:

3.9.1 Secondary Data

Secondary data refers to information directly or indirectly related to the study that is already available in several sources such as journals, books, articles, websites, peer-reviewed work, etc. It also helps bridge the gap between what has not been studied and what has been, as it helps evaluate the gap between those mentioned above. The secondary data for this study was collected from various sources. Online database sources such as Google Scholar, Emerald Insight, Elsevier, and EBSCO served as references for finding pre-existing literature that helped provide a solid foundation for this study's premise and its desired objectives. Information regarding the state and progress of Australia's retail sector was collected from authentic websites such as the Australian Bureau of Statistics and BCG, both of which provided time-based statistics for every component and industry of the retail sector and the sector as a whole.

3.9.2 Primary Data

Primary data is referred to data that is collected first-hand from the participants involved in the study, ranging from demographics, and preferences, to behavioral responses (Saunders et al., 2009). The primary data for this study was collected through a questionnaire provided to every participant to record and interpret their perceptions regarding social media and how it impacts

their purchasing behaviour. This questionnaire was constructed online with the help of Google Forms and was circulated to the participants through emails. Emails were considered a safer and more reliable way of communicating the questionnaire to the participants. To confirm that data was being received constantly, questionnaires were also handed out in hard copy to people passing nearby wherever visits were made, ensuring diversity in responses being gathered. The second phase of primary data collection was also employed, where participants were interviewed to attain a nuanced and in-depth understanding of the data collected from the questionnaire. A combination of questionnaires and interviews was used to provide this study with all the information.

3.10 Data Analysis Procedures

Since a mixed methodology approach of using both quantitative and qualitative data, with more preference towards the latter, is being used, the analysis procedures used for this study will align with those mentioned above. Regarding the quantitative aspect of the overall method, correlation and regression techniques will be employed. Regression analysis serves as this study's predictive approach toward studying the impact of social media marketing on consumers' buying intentions in the context of the retail sector of Australia. By filtering out unnecessary factors and focusing on those relevant for achieving desirable outcomes, regression analysis aids the organization's understanding of its disposition and prospects by helping it understand its data points in terms of what they represent.

Accordingly, these data points are used to materialize strategies and better decision-making regimes. The correlation technique is a common and widely used technique for assessing the extent to which the proposed relationship between the study's variables is strong. This technique can help unveil purposeful relationships between various metrics or groups of metrics. The information gathered about connections established through correlations helps provide insight into the potential complexities of the hypothesis and the relationship it proposes. Even if the metrics for this analysis come from starkly different parts of a business, the versatility of this analytical approach can cater to it and provide a meaningful glimpse of the study. The numerical values from the analysis of this correlation help explicitly denote strong, moderately strong, or weak relationships between the variables.

The numerical data for regression and correlation analyses will be organized and adjusted through the SPSS software. The widely used content analysis technique will be used for qualitative data to determine patterns existing between qualitative data. This will enable documents articulated in words to clarify the underlying relationships between this study's themes and deduce worthwhile conclusions.

3.11 Ethics Considerations

The following are ethical considerations kept in mind for this study:

- Prior consent was taken from the participants before collecting data from them.
- No efforts were made toward revealing secret business information from the participants. No company name was mentioned in the articulation and conduction of this study.
- No personal information was requested from the participants as it was unnecessary for this study.
- The results from this study are used only for academic purposes and not for commercial use.
- Data collected from secondary research is properly cited. Any amount of plagiarism has been properly addressed per the institution's rules.
- Audio and video recording equipment were not used in the data collection process.

4. Results, Analysis, and Discussion

4.1 Introduction

In the preceding section, we established the hypothesis based on a thorough evaluation of the literature, bearing in mind the study's purpose and objectives (to investigate the impact of electronic word of mouth on consumer purchase intention and the role of brand equity as a mediator). This section contains demographic facts regarding the Australian retail industry, including education, employment status, age, and gender. The detailed information regarding respondent profiles and a comprehensive understanding of the various aspects of the population are investigated. Typically, government officials and policymakers who base their judgments on the demographic conclusion of a study find the demographic part useful. In addition, exploratory factor

analysis (EFA) is the key tool utilised to reveal the underlying link between the applied variables and reduce the larger dataset to a smaller one.

4.2 Study Responses and Data Entry

Before the data entry, the survey questionnaires were read thoroughly and checked for missed data. After the initial data screening, the results show that out of 1240 questionnaires, 843 were capable of further analysis. The survey was distributed in the 5 cities in Australia such as Sydney, Perth, Melbourne, Brisbane, and Adelaide. 745 professional individuals, housewives, students, professors, and young researchers responded to the survey, which shows a response rate of 60%.

After the initial screen, the missing value analysis is conducted, and it shows that the 143 questionnaires had missing values, and 324 were found not fit for data analysis as they were incomplete, duplicate, and a few questionnaires were returned without answering it. Therefore, 384 questionnaires were found usable for further analysis.

The significance of normality of the data can't be cast aside with the identification of the continuous variables in the early stages of the multivariate analysis and can be measured by graphical or statistical techniques (Tabachnick and Fidell 2007). The term normality indicates that the obtained data is distributed normally (Allen and Bennett 2010). Kurtosis and skewness values are examined to determine the normalcy of the data. Normality is assessed at both the univariate and multivariate levels. All components are examined in SPSS to determine skewness and kurtosis. For normal univariate distributions, skewness values between -2 and +2 are deemed acceptable (George and Mallery 2010). The data cleaning confirms that survey questions were entered correctly in the SPSS.

4.3 Demographic Profile of Respondents

The main demographic variables are gender, age, educational level, and job status. The table below depicts each demographical variable's frequencies and percentage responses.

4.3.1 Education

Table 1 shows the data of the respondents regarding their educational level. The respondents are categorized into six groups: primary school, secondary school, vocational certified, bachelor's, postgraduates, and others. The tables 1 indicates that the number of primary school respondents is 28 with a percentage of 7.3, secondary school respondents are 47 with a percentage of 12.2, 156 respondents had a vocational training certificate or diploma with a percentage of 40.5, and the total number of bachelors were 106 with the percentage of 27.5, 41 postgraduates with the percentage of 10.6 and 7 others with the percentage of 1.7 out of 385 valid responses.

Table 1. Educational profile of the respondents

		<i>Frequency</i>	<i>Percent</i>	<i>Valid Percent</i>	<i>Cumulative Percent</i>
Valid	Primary School	28	7.3	7.3	7.3
	Secondary School	47	12.2	12.2	19.5
	Vocational Certificate or Diploma	156	40.5	40.5	60.0
	Bachelor's	106	27.5	27.5	87.5
	Post-Graduate	41	10.6	10.6	98.2
	Others	7	1.8	1.8	100.0
	Total	385	100.0	100.0	

The overall data shows that a high number of respondents had vocational training certificates or diplomas, with 40.5.

4.3.2 Job Status

Table 2 shows the demographical stats of the respondents regarding their job status. This demographic is divided into four categories: 'part-time employment, full-time employment, business owners, and others. The frequency of the part-time employment is 129 with a percentage of 33.5, full-time employment number is 181 with a valid percentage of 181, business owners are 65 with a percentage value of 16.9, and others are 10 with a percentage of 2.6. As a total job status of the respondents, the full-time employment has the biggest number of 181 with a percentage of 47.

Table 2. Job-status of the respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Part Time Employment	129	33.5	33.5	33.5
	Full Time Employment	181	47.0	47.0	80.5
	Business Owner	65	16.9	16.9	97.4
	Other	10	2.6	2.6	100.0
	Total	385	100.0	100.0	

4.3.3 Gender

Table 3 shows the age data of the respondents. Out of 385 valid responses, 142 were males with 36.9%, and 243 were females with 63.1%, which shows a higher number than male respondents.

Table 3. Gender of the respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	142	36.9	36.9	36.9
	Female	243	63.1	63.1	100.0
	Total	385	100.0	100.0	

4.3.4 Age

Table 4 shows the data regarding the age demographics of the respondents in Australia. Out of 385 valid responses and 6 age groups of 18-25, 26-35, 36-45, 46-55, 56-65, 66 and above, the number of highest respondents ages were between the 36 to 46, with the number of 191 and percentage of 49.6. Group 1 indicates the total number of 8 respondents with 2.1 percent of the total responses, group 2 indicates the frequency as 16, group 3 was the highest with 191 responses, group 4 had 117, group 5 and 6 respondents were 45 and 8 respectively. Table 4 shows that most responders were between the ages of 36 and 45.

Table 4. Age of the respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1.00	8	2.1	2.1	2.1
	2.00	16	4.2	4.2	6.2
	3.00	191	49.6	49.6	55.8
	4.00	117	30.4	30.4	86.2
	5.00	45	11.7	11.7	97.9
	6.00	8	2.1	2.1	100.0
	Total	385	100.0	100.0	

4.4 Descriptive Statistics

Descriptive statistics are the most important part of the analysis in the research (Hox et al. 2005). In this section, SPSS 22 is applied to measure the standard deviation and means of variables of the research model represented in the survey. A five-point Likert scale is used to gauge the variables in the suggested research model, as shown in Table 5. According to the statisticians, a value less than or equal to 2 is considered closer to the true value compared to the value of more than 2 for standard deviations.

Table 5. Descriptive statistics of all the dependent and independent variables

Code	Scale Item	Mean	Std. Deviation
SMM1	The content shown on social media seems interesting.	4.46	.505
SMM2	Social media enables information sharing with others.	4.46	.504
SMM3	Information on social media is very trendy and influential.	4.56	.502
SMM4	Social media enables information sharing with others.	4.55	.514
SMM5	Conversation or opinion exchange with others is possible through social media.	4.56	.502
BE1	Companies reveal their information through their profiles on Social Media	4.51	.516
BE2	Retail stores in Australia have strong consumer advertising support.	4.46	.515
BE3	Retail stores in Australia have effective sales promotion campaigns.	4.46	.515
BE4	Even if another store has the same features, I would still love to go to my favourite retail because of its social media presence.	4.49	.506
BE5	I recommend products or services that have a presence on online platforms.	4.48	.515
PI1	I am positive about purchasing online from retail stores.	4.50	.506
PI2	I will likely purchase products from online retail stores in the near future (i.e. in the next month).	4.50	.506
PI3	I believe that retail stores keep their promises and commitments concerning what they have made online.	4.50	.506
PI4	I enjoy shopping for products online.	4.49	.506

4.5 Factor Analysis for items scale validity

Factor analysis (FA) is an important and key tool in improving and calculating the tests and scales. *Exploratory Factor Analysis (EFA)* is a statistical methodology tool utilized in the sectors of education and social sciences (Williams, Brown, and Onsmann 2010). In this research, the major constructs are presented by the survey items for the proposed research model with importance to each other. a few of the items are adopted from the existing literature. The EFA was used in this investigation following the technique (Chong et al. 2009).

The sample size is important in the EFA (Williams et al. 2010). Some requirements and perspectives are considered in the sample size of the EFA in the literature (Comrey 1973, hair et al. 1995). According to the researchers such as hair et al. 1995, the recommended size of the sample should be more than 100 for the EFA. One study by Hogarty et al. 2005 suggests that the sample size should be more than 300 cases for EFA. Bartlett's test and Kaiser-Meyer-Olkin's measure of sampling adequacy (KMO) were conducted to check the appropriateness of the factor analyzed. The results show that it is appropriate to apply further analysis to the information set (Chung and Lai, 2017).

4.5.1 Social Media Marketing

There are four statements used for SMM. The details of the correlation coefficient matrix, KMO, and Bartlett's test are given in Tables 8-9. The value of the correlation matrix falls between -0.1 and 1.0, which means the data is suitable for factor analysis.

Table 6. Correlation and loading matrix for social media marketing

Correlation Matrix						
		SMM1	SMM2	SMM3	SMM4	SMM5
Correlation	SMM1	1.000	-.044	-.002	.055	-.014
	SMM2	-.044	1.000	.079	-.072	-.022
	SMM3	-.002	.079	1.000	.010	.021
	SMM4	.055	-.072	.010	1.000	-.006
	SMM5	-.014	-.022	.021	-.006	1.000

The KMO and Bartlett's test values are given in Table 9. Bartlett's test value is very significant, $p < .05$ (Tabachnick and Fidel 2007).

Table 7. KMO and Bartlett's test of social media marketing variables

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.502
Bartlett's Test of Sphericity	Approx. Chi-Square	6.749
	df	10
	Sig.	.749

4.5.2 Purchase Intention

There are four statements used to measure purchase intention. The details of the correlation coefficient matrix, KMO, and Bartlett's test are provided in Tables 12-13. The value of the correlation matrix falls between -0.1 and 1.0, which means the data is suitable for analysis.

Table 8. Correlation and loading matrix for purchase intention

Correlation Matrix					
		PI1	PI2	PI3	PI4
Correlation	PI1	1.000	-.034	.075	.091
	PI2	-.034	1.000	.049	-.111
	PI3	.075	.049	1.000	-.065
	PI4	.091	-.111	-.065	1.000

The KMO and Bartlett's test values are given in Table 12. Bartlett's test value is 0.502, which is extremely significant with $p < .05$ (Tabachnick and Fidel 2007).

Table 9. KMO and Bartlett's test for Purchase Intension

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.502
Bartlett's Test of Sphericity	Approx. Chi-Square	13.081
	df	6
	Sig.	.042

4.5.3 Factor loading for Brand Equity

Four statements are used to measure the impact of brand equity on purchase intention. The details of the correlation coefficient matrix, KMO, and Bartlett's test are given in Tables 14-15. The value of the correlation matrix falls between -0.1 and 1.0, meaning the data is suitable for factor analysis.

Table 10. Correlation and loading matrix of brand equity

Correlation Matrix						
		BE1	BE2	BE3	BE4	BE5
Correlation	BE1	1.000	.005	.067	-.008	-.064
	BE2	.005	1.000	.145	-.008	.047
	BE3	.067	.145	1.000	-.019	.027
	BE4	-.008	-.008	-.019	1.000	.028
	BE5	-.064	.047	.027	.028	1.000

The KMO and Bartlett's test values are given in Table 15. Bartlett's test value is 0.504, which is highly significant with $p < .05$ (Tabachnick and Fidel 2007).

Table 11. KMO and Bartlett's test for the variables of brand equity

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.504
Bartlett's Test of Sphericity	Approx. Chi-Square	12.975
	df	10
	Sig.	.225

4.6 Results of Hypotheses

In chapter 2, the research model and hypotheses were established to investigate the impact of social media marketing on consumer purchase intention. The second objective was to check the brand equity as a moderator between independent and dependent variables in the retail sector of Australia. In this section of chapter 4, the results of established hypotheses of the structural research model are described.

4.6.1 Social Media Marketing and Purchase Intention (H1)

According to Cohen (1992), 0.12 is considered a low value, and 0.13 to 0.25 show a normal R-value. However, a value above 0.26 is considered to have a high effect size. In our regression model, the value of 0.471 indicates a high significance between the dependent and independent variables.

Table 12. Regression model summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Sig. F Change
1	.471 ^a	.222	.219	.335	.000

Moreover, the R-Square value is 0.219, which also depicts a strong relationship between the two variables because the value should fall between the range of 0 to 1 to present a good fitness of the regression model. Further, the significant changes in the regression model show the p-value of 0.000 ($p < 0.001$), which also depicts the good fitness of the model.

Table 13. Coefficients of the regression model

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.440	.329		4.377	.000
	SMM_MAIN	.686	.074	.471	9.214	.000

a. Dependent Variable: PI_MAIN

Table 13 depicts the coefficients of the regression model showing the p-value as 0.000 and the standardized coefficient value as 0.471. The more the beta value a regression model provides, the higher the instability or volatility in the relationship between dependent and independent variables.

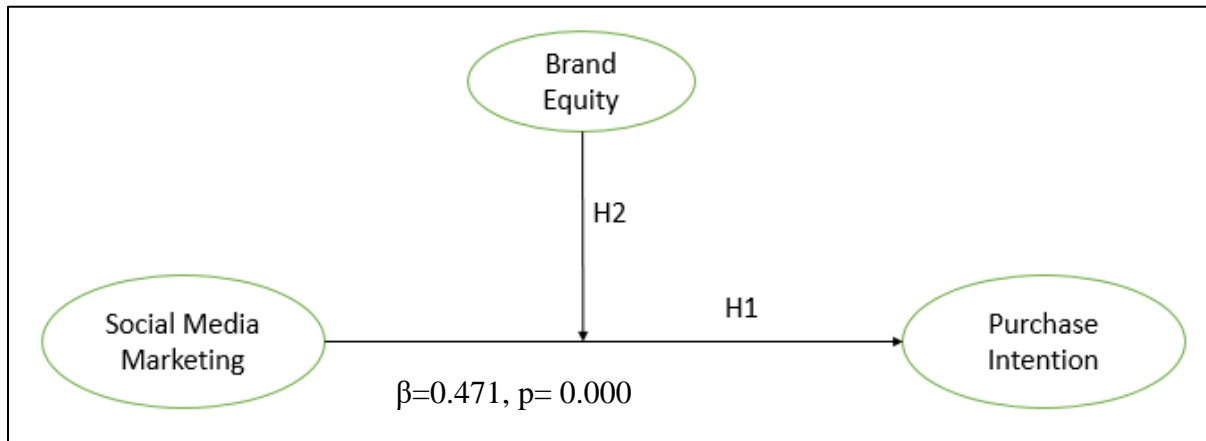


Figure 1. Path analysis between social media marketing and purchase intention (regression beta and p-values)

H1: Social media marketing is positively associated with consumer purchase intention

The path analysis shows a positive association between social media marketing and consumer purchase intention. The standard beta value is 0.471, and the p-value is 0.000. Hence, the H1 is confirmed that social media marketing impacts consumer purchase intention.

The existing literature confirms the results of the findings. Manzoor et al. (2020) emphasize that social media continues to grow and significantly impacts the way companies conduct their business, courtesy of the opportunities social media has brought them. They cite notable technologies like Microsoft, eBay, Google, and Amazon as examples that have utilized social media to the fullest and have tapped into a wide, youthful audience. Kujur and Singh (2017) define social media marketing as a marketing medium that uses social networking sites as marketing channels aimed at helping companies increase their overall market share in their respective industries and affect the purchase intentions of their consumer audience. Manzoor et al. (2020) state that using social networking, such as online forums, community groups, online ratings, recommendations, and reviews, has enabled the expansion of social interactions and support, thus compelling businesses to reshape themselves according to the perspective of the customer.

4.6.2 Moderation of Brand Equity (H2)

Table 14. Model summary

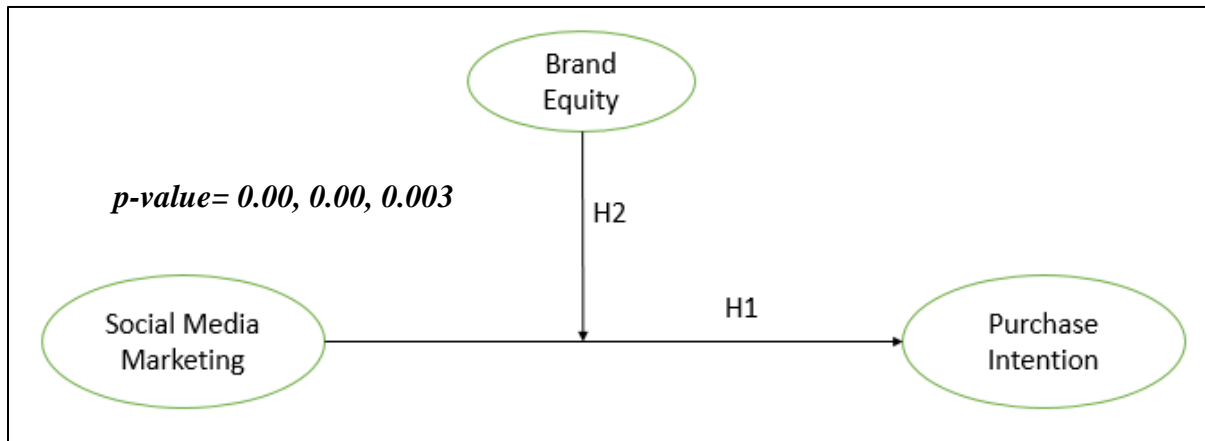
Model	R	R Square	p-value
1	.472 ^a	.2234	.000

Table 14 shows the results of model 1 of moderation (using PROCESS by Andrew F. Hayes), testing the brand equity as a moderator in the relationship between the dependent and independent variables of social media marketing and consumer purchase intention. Table 14 results indicate that the value of R is 0.472, which is good as suggested by Cohen (1992), 0.12 is considered a low value, and 0.13 to 0.25 depict a normal value. However, a value above 0.26 is considered to have a high effect size. Further, the R-Square and p values are 0.2234, and 0.000 show the significance of the applied variables.

Table 15. Key tested parameters of the model 1 using PROCESS V4

BE-Main	Effect	Standard Error	t-value	p-value
4.2	0.8797	0.0373	23.58	0.000
4.4	0.8746	0.0383	22.82	0.000
4.6	0.8777	0.039	21.76	0.003

Table 15 shows the results of the key parameters indicating that the p-values of all applied variables are 0.000 to 0.003, which shows that the relationship is significant. The p-value of 0.05 shows a 5% level of marginal significance of the total data that has been accepted as a threshold (Di Lio et al., 2020).



H2: Brand Equity Moderates the relationship between social media marketing and purchase intention

The analysis results (SPSS, PROCESS v4 by Andrews F. Hayes) indicate that brand equity is moderating the relationship between social media marketing and consumer purchase intention based on the statistics provided in Tables 14-15. The findings of this study are confirmed by Karimi and Naghibi (2015) that placing brand equity as a moderator for the study's main relationship is justifiable as it not only helps in understanding the relationship itself but also in strengthening it. With regards to understanding, revisit the strength of social media marketing as a means of allowing anyone to advertise their content, goods, and services online to reach out to an inaccessible audience through conventional communication channels. Sheth (2020) highlights that the rise in online purchases has translated to companies moving towards long-term convenience and personalization of products, thus cementing relationships with customers and compelling them to be loyal to their products.

5. Implications and Conclusion

Considering the presented literature and analyses of collected data, it can be denoted that a positive relationship exists between employee social media marketing and customer purchase intentions. After looking at various factors impacting customer purchase intentions and conducting rigorous correlation and regression analyses, the relationship is revealed to be multi-layered. This is because once brand equity is considered, is not only the triangular relationship between brand equity, social media marketing, and customer purchase intentions confirmed but also the role of brand equity as moderating the two main variables of this study. This reinforces the findings and observations made by Erkan and Evans (2016) and Yadav and Rahman (2017), both assert the need to address the customer purchase intention variable as one that is behavioural and long-lasting in the assessment of the customer's relationship with a certain product. The findings confirm another assertion by Erkan and Evans (2016) and Yadav and Rahman (2017), which is the need to consider the interactive nature of social networking platforms when devising strategies to build and maintain customer relationships galvanize their state of decision-making.

This goes further by highlighting the potential of online marketing tools to predict and analyse customer intentions and underscoring notions of choices, alternatives, and buying outcomes to assess the extent to which they are actively engaged in the buying process. This study also achieves the ability to assess consumer behaviour and refer to many aspects by referring to factors impacting customer purchase intentions. Considering the affirmation of the hypotheses of this study, it can be deduced that Australia's retail sector is a prominent example of how to maximize the benefits of social media marketing for raising market share and ensuring the longevity of a company or an industry.

In light of Australia's retail sector and the plethora of contributions it has made to its country's progress in terms of employment and GDP, this research hopes to ensure that not does Australia's retail sector get to maintain its strong contributions to the country and its people, but also it is used as a point of reference for other countries and their respective industries. The digitization of marketing and advertising strategies must be ensured by the country's policymakers teaching the idea of fully embracing technology and its ability to supplement the activities of an average human being. This study calls for a 'work from within' approach

where countries refer to the strengths of online marketing, translate them into their native businesses, and fortify them to the fullest.

This study also calls for the idea of putting the customer at the centre of every strategy as the customer has acquired an agency towards choosing between products catering to personal needs and products that are limited in that regard. Only then can a nation attract more investments for its sector, like how Australia has attracted outside investors and compelled them to invest their energy and time in its retail sector. At the same time, this study calls for the need to expand and upgrade its technological resources by emphasizing improving the infrastructure of mobile phones and other devices. This implies an acceleration in Internet usage and cost-effective methods that will prevent businesses from allocating their expenditure to non-efficient strategies with higher costs than returns.

This study will help policymakers and decision-makers in small, medium, and large size firms to effectively design and devise their short term and long term strategies of marketing due to changing trends of selling the product nowadays as discussed in the study. This study would also support in understanding the needs and want of customers in the retail sector of Australia due to the deeper investigation of brand equity. Moreover, this study will provide a framework for future studies on the basis of factors described and applied in this investigation.

6. Research Limitations

Despite incorporating as many variables and factors as possible, the study itself compels one to explore further aspects of the proposed relationship and extensively identify and evaluate nuances that may help businesses gain better insight into their customers.

While conducting this study, time constraints limited the likelihood of fully exploring and adhering to the objectives dictating this study. This resulted in a limited number of relevant articles found and used to form the study's foundation. Adding more journal articles to provide variation and extensions to pre-existing knowledge about the relationship is recommended for future and articulate research.

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