

**ELECTRONIC WORD OF MOUTH (EWOM) AND CONSUMERS' WILLINGNESS TO PAY: A MULTIPLE-MEDIATION MODEL OF CONSUMER-BRAND IDENTIFICATION (CBI) AND CONSUMER-BASED BRAND EQUITY (CBBE)**

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**Abstract**

Drawing on theory and research on electronic word of mouth (EWOM) and consumers' willingness to pay, we examine consumer-brand identification (CBI) and consumer-based brand equity (CBBE) as two mediators of the relationship between electronic word of mouth (EWOM) and consumers' willingness to pay. Using a sample of 361 customers in the context of hotels, we find support for our hypothesized model. We assessed reliabilities of the individual measurement scales using Cronbach's (1951) coefficient  $\alpha$ , Exploratory Factor Analysis (EFA), Hierarchical regression and Pearson product-moment correlation coefficient in SPSS 22.0. All final factor loadings, reliability calculations. Hence, we tested all hypothesized effects by constructing bias-corrected confidence intervals from 10,000 bootstrapped samples (Tepper, Moss, & Duffy, 2011). The results of the positive relationship between EWOM and consumers' willingness to pay was full mediated by CBI. Second the results of the positive relationship between EWOM and consumers' willingness to pay was full mediated by CBBE. Third EWOM is positive relationship with consumers' willingness to pay, CBI and CBBE. Fourth examine multiple mediation results indicate that the CBI-based mechanism is significantly stronger than the CBBE-based mechanism for building consumers' willingness to pay from EWOM initiatives. We discuss theoretical and practical implications of these findings. We also offer several promising directions for future research.

**Keywords:** Electronic word of mouth (EWOM), Consumer-brand identification (CBI) , Consumer-based brand equity (CBBE), and Consumers' willingness to pay.

**Introduction**

Branding is an effective tool for companies to identify and differentiate products or services in consumers' minds (Liu, Wong, Tseng, Chang, & Phau, 2017). Branding is a marketing strategy widely used to improve firm performance (Hsu, Oh, & Assaf, 2011 ; Liu et al., 2012 ; Liu, Wong, Tseng, Chang, & Phau, 2014 ; Mizik, 2014).

Brand equity is a valuable (intangible) asset for firms (Chatzipanagiotou, Veloutsou, & Christodoulides, 2016). Consumer-based brand equity focuses on consumers and represents positive business outcomes. Despite its importance, most extant literature focuses on brand equity as a construct, thus failing to recognize the complexity of the phenomenon (Chatzipanagiotou, Veloutsou, & Christodoulides, 2016 ; Huang & Cai, 2015 ; Woodside, 2013, 2014). Researchers widely acknowledge brand equity as a key marketing performance indicator, a source of competitive advantage, and a vital component of business success (Christodoulides, Cadogan, & Veloutsou, 2015). Consumer-Based Brand Equity (CBBE) is essential for driving customer equity, differentiating brands, assessing brand performance and gaining competitive advantage in the marketplace (Çifci, Ekinci, Whyatt, Japutra, Molinillo, & Siala, 2016 ; Sun, Kim, & Kim, 2014; Zhang, Ko, & Kim, 2010).

Consumers interact with the brand, the company, and other consumers to fulfil a variety of needs, such as social interaction or for more utilitarian purposes, such as seeking information about how to use a product or to receive some types of rewards (Coelho, Rita, & Santos, 2018). Given that consumption is a social act, recent studies have explored a social identity perspective of the relationship between brands and consumers (Coelho, Rita, & Santos, 2018; He et al., 2012; He and Li, 2011). Consumer-brand identification (CBI) occurs from two perspectives: on a personal level, brands can help emphasize their personality and express their values and beliefs; and from a social perspective, brands can act as communication instruments of consumer aspirations and self-status (Coelho, Rita, & Santos, 2018; Tuškej et al., 2013). On social networks, consumers are identified by their profile, so they are socially exposed because they tend to present their actual self (Habibi et al., 2014b); thus, they tend to choose brands they perceive as having the same values (Coelho, Rita, & Santos, 2018).

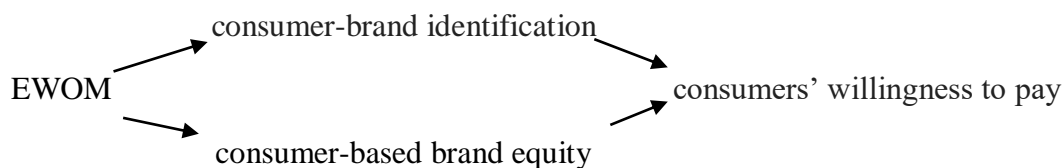
Social media has been a striking phenomenon in recent years, enabling personal publishing and a fusion of individual 'voices' in an online environment (Culnan et al., 2010; Nisar et al., 2020). Social networking websites, online retailing stores, blogs, Google play stores, weblogs, discussion forums, newsgroups and review web-sites are popular virtual places where consumers share their views (Luo and Zhong, 2015; Shankar et al., 2020; Jebarajakirthy, & Ashaduzzaman, 2020). As social media is effective due to its two-way communication (individual and media users), and reflect the level of electronic word of mouth (EWOM) ( Nisar et al., 2020). Although EWOM communication is an extension of WOM, it has several unique characteristics that differentiate it (Shankar, Jebarajakirthy, & Ashaduzzaman, 2020). Speed of information diffusion, wider reach, multiway exchange of information, anytime availability, more credibility and more measurability are the major characteristics which make EWOM more effective than WOM (Augusto, & Torres, 2018; Cheung and Thadani, 2012; Shankar, Jebarajakirthy, & Ashaduzzaman, 2020). EWOM can be either positive or negative (Ismagilova, Dwivedi, & Slade, 2020 ; Previte et al., 2019 ; Shankar, Jebarajakirthy, & Ashaduzzaman, 2020). Previous studies have recognized that positive EWOM communication is an effective promotional tool (Chu and Kim, 2011 ; Ismagilova, Dwivedi, & Slade, 2020 ; Previte et al., 2019). Compared to information provided by marketers, consumers have more trust in the information shared by other consumers (Kim et al., 2015). Before adopting any technology, consumers critically

analyze online reviews provided by other consumers (Chen et al., 2016 ; Ismagilova, Dwivedi, & Slade, 2020; Muskat et al., 2013). Therefore, EWOM plays a crucial role in shaping the consumer adoption behavior of technology-related products and services (Kim et al., 2015 ; Ismagilova, Dwivedi, & Slade, 2020).

This way we consider the consequences of electronic word of mouth (EWOM) in relation to consumers' willingness to pay. We also include two mediators, consumer-brand identification (CBI) and consumer-based brand equity (CBBE), which could reinforce the influence of electronic word of mouth (EWOM) on its consequences.

**Conceptual framework**

In our research framework, we include EWOM and consumers' willingness to pay as core relationship drivers as well as consumer-brand identification (CBI) and consumer-based brand equity (CBBE) behaviour as the core relationship outcomes. Fig. 1 provides a model that details each hypothesized relationship examined.



**Electronic word of mouth (EWOM)**

With the advent of social media, consumers have begun to use social media sites as a channel for information exchange (Dimitriu & Guesalaga, 2017 ; Ismagilova, Dwivedi, & Slade, 2020). Today, consumers have access to more reviews of products and services from varying sources than ever before (Ismagilova, Dwivedi, & Slade, 2020). This makes electronic word-of-mouth (EWOM) communication an important factor affecting consumer attitude and behaviors (Chan, Lam, Chow, Fong, & Law, 2017; Kim, Kandampully, & Bilgihan, 2018; Purnawirawan, De Pelsmacker, & Dens, 2012; Reimer & Benkenstein, 2016; Sreejesh et al., 2016; Stuart, et al., 2014; Zhang, Craciun, & Shin, 2010). EWOM is defined as "the dynamic and ongoing information exchange process between potential, actual, or former consumers regarding a product, service, brand or company, which is available to a multitude of people and institutions via the Internet" (Ismagilova et al., 2017, p.18; Hennig-Thurau et al., 2004, p. 39). EWOM research suggests consumers receive psychological pay-offs, feelings of status and acknowledgment from others when engaging in eWOM about commercial brands and services (Previte, Russell-Bennett, Mulcahy, & Hartel, 2019; Zhang, Craciun, & Shin, 2010). Literature has acknowledged and well documented the importance of EWOM communication in various industries, such as online retailing and hospitality (e.g., Walker, Baines, Dimitriu, & Macdonald, 2017).

Thereby, the current understanding of EWOM communication-effectiveness mechanisms cannot be easily applied to these emerging social media platforms (e.g., Facebook, Twitter, Instagram, Facebook groups and WeChat (China)) (Zhang, Liang, & Qi, 2020), leading to a need for more research in other contexts (Chu & Kim, 2018). Despite research progress, there is a dearth of

research on how interpersonal relationships on online social networks can influence EWOM effectiveness (Kim et al., 2018).

### **Consumers' willingness to pay**

While there is a general recognition that strong brand associations can command higher price, consumers' WTP a price premium represents a critical indicator of brand value and competitive advantage (Casidy, & Wymer, 2016; Davcik, & Sharma, 2015; Dwivedi, Nayeem, & Murshed, 2018; Ligas, & Chaudhuri, 2012). Consumers' WTP, which is defined as the maximum amount a consumer is willing to spend for a product or service (Casidy, & Wymer, 2016; Dwivedi, Nayeem, & Murshed, 2018). In today's increasingly competitive service sector, it is imperative for marketers to understand the drivers and mechanisms behind customers' willingness to pay for one brand in preference to other alternatives (Ligas and Chaudhuri, 2012). However, in today's competitive retail context, it is not simply a matter of whether customers are willing to pay for a particular item, but rather whether they are willing to pay more for something at one store over another because of some surplus or perceived value provided by the higher-priced store (Ligas and Chaudhuri, 2012).

### **Consumer-brand identification (CBI)**

More recently, scholars have suggested that managing the corporate brand identity represents a particularly important aspect of branding for companies, as brand identity helps consumers develop a stronger relationship with the brand through customer brand identification (CBI) (So et al., 2017). The concept of CBI provides a comprehensive understanding of how customer brand relationships develop (He, Li, & Harris, 2012). Consumer-brand identification (CBI), described as "consumer's perceived state of oneness with a brand" (Lam et al., 2013; Stokburger-Sauer, Ratneshwar, & Sen, 2012, p. 407). The concept of CBI draws from social identity theory which posits that individuals identify with social entities in their efforts to construct, validate and signal their social identities; this identification reflects individuals' willingness to self-categorize in such social entities (Davvetas, & Diamantopoulos, 2017). Consumer-brand bond as part of the relationship concept (e.g. Batra et al., 2012); and still others opt for a more cognitive representation of the consumer-brand identity overlap (e.g. Bergami & Bagozzi, 2000; Stokburger-Sauer et al., 2012). In line with the latter conceptualization, we approach CBI as the extent to which the consumer cognitively perceives a connection between his/her own identity and the brand's identity (Davvetas, & Diamantopoulos, 2017). Consumers identify with brands whose core values are congruent with the consumers' self (Bhattacharya & Sen, 2003; Tuškej et al., 2013). CBI is achieved by brands which elicit feelings of warmth to consumers because of their central role in consumers' autobiographic memories and self-relevant experiences (Stokburger-Sauer et al., 2012).

Within hospitality research, recent studies demonstrate that CBI engenders positive consumer evaluation of, and satisfaction with, a hotel brand, ultimately increasing brand loyalty (Nam, Ekinci, & Whyatt, 2011; So et al., 2013). The tourism and hospitality industry has extensively adopted branding strategies to set products and services apart from competitors (So & King, 2010), emphasizing the particular relevance of CBI in examining customer brand relationships (So et al., 2017). Despite the recent attention that has been devoted to CBI and the important

insights that have been provided by the past research, it is also recognized that the knowledge of this phenomenon is still limited (e.g., Elbedweihy et al., 2016; Stokburger-Sauer, Ratneshwar, & Sen, 2012).

### **Consumer-based brand equity (CBBE)**

Brand equity, a major marketing asset, creates competitive advantages and improves firms' financial performance (Mizik, 2014; Stahl et al., 2012). The conceptualization and measurement of brand equity are diverse and inconclusive (Huang & Cai, 2015). Brand equity development as a process and suggests the formation of CBBE is non-linear and complex (Chatzipanagiotou et al. 2016; 2019). The most commonly used indication of the strength of favorable brands is brand equity (Veloutsou, Chatzipanagiotou, & Christodoulides, 2020). Despite diverging perspectives, the definition of brand equity is in terms of marketing effects unique to a specific brand (Liu, Wong, Tseng, Chang, & Phau, 2017). The current understanding of CBBE effects on service brands remains limited (Huang & Cai, 2015).

In marketing research shifting focus from one-time transactions to long-term relationship development between companies and consumers, the notion of consumer-based brand equity (CBBE) increasingly captivates managers and academics (Huang & Cai, 2015; Stahl et al., 2012). The most widely used indicator of brand equity in the marketing literature is consumer-based brand equity (CBBE), which refers to "a set of perceptions, attitudes, knowledge, and behaviors on the part of consumers... that allows a brand to earn greater volume or greater margins than it could without the brand name" (Christodoulides & de Chernatony, 2010, p.48). Currently, social media plays a significant role in the creation of brand equity (Bruhn et al., 2012). Therefore, customers' interaction with the brands provided over social media symbolizes their higher involvement in the presented brands and thus increasingly contributes to CBBE (Algharabat et al., 2020; Van Doorn et al., 2010). Although brand equity may derive from various stakeholders, consumer-based brand equity (CBBE) dominates marketing research (Chatzipanagiotou, Veloutsou, & Christodoulides, 2016 ; Huang & Cai, 2015; Kim et al., 2014). Consumers then respond in a cognitive–affective –conative sequence as brand understanding exemplifies, brand relationships and ultimately overall CBBE (Chatzipanagiotou, Veloutsou, & Christodoulides, 2016).

### **EWOM and Consumers' willingness to pay**

Positive EWOM (reviews and ratings) increase the WTP of potential customers who have been exposed to it (Kostyra et al., 2016). EWOM valence is a cue of what consumers will receive, such that it may influence their perceived value and therefore their WTP (Nieto-García, Muñoz-Gallego, & González-Benito, 2017). Both eWOM valence and volume have significant effects on consumers' prepurchase evaluations (Noone and McGuire, 2013a), as well as on consumers' WTP (Nieto-García, Muñoz-Gallego, & González-Benito, 2017). While some studies suggest that eWOM directly affects WTPp (Augusto, & Torres, 2018; Confente, 2015; El Ouardighi et al., 2016; Konuk, 2019; Liu, & Lee, 2016; Pavlou and Dimoka, 2006; Matzler et al., 2019; Nieto-García, Muñoz-Gallego, & González-Benito, 2017), other studies didn't found empirical support for the direct impact of EWOM on WTPp (Park and Kim, 2014). Our hypotheses are formally stated as follows:



**H1: The EWOM positively influences consumers' willingness to pay.**

**CBI and Consumers' willingness to pay**

Higher CBI can enhance a bank's relationship with its customers, and, if this relationship is strengthened, can improve the bank's ability to charge a price premium (Keh and Xie, 2009). Some authors consider identity to be a process that is continuously developed (e.g., Gioia et al., 2000).

This process has a significant impact on consumer behavior, including WTPp (Augusto, & Torres, 2018). Our hypotheses are formally stated as follows:

**H<sub>2</sub>: CBI is positive relation with consumers' willingness to pay.**

**CBBE and Consumers' willingness to pay**

The large majority of marketing research focuses on CBBE because this approach provides better insights into customer behavior (Augusto, & Torres, 2018). CBBE can reinforce price elasticity (Kay, 2006). Previous research suggested that CBBE has a direct effect on a firm's ability to charge higher prices (e.g., Yoganathan et al., 2015; Maity and Gupta, 2016). Our hypotheses are formally stated as follows:

**H<sub>4</sub>: CBBE is positive relation with consumers' willingness to pay.**

**The mediator of consumer-brand identification (CBI)**

CBI is a driver of several important brand benefits identity (Davvetas, & Diamantopoulos, 2017). Consumers tend to spread positive word of mouth for and be themselves more loyal to the brands with which they strongly identify (Elbedweihy et al., 2016; Stokburger-Sauer et al., 2012; Tuškej et al., 2013). Similarly, brands having strong relationships with consumers enjoy stronger emotional commitment, bigger heart and mind shares, as well as increased consumer spending and higher willingness to pay (Haumann, Quaiser, Wieseke, & Rese, 2014; Park et al., 2013). Scholars recognize that consumer identification process has a significant impact on individual consumer behavior including: positive word of mouth and consumers' willingness to pay a price premium

(Tuškej, Golob, & Podnar, 2013). Our hypotheses are formally stated as follows:

**H<sub>5</sub>: EWOM could influence consumers' willingness to pay through the mediating role of consumer-brand identification.**

**The mediating role of consumer-based brand equity (CBBE)**

Previous research suggested that CBBE has a direct effect on a firm's ability to charge higher prices (e.g., Yoganathan et al., 2015; Maity and Gupta, 2016). Therefore, CBBE is key in developing a sustainable competitive advantage (Mishra et al., 2014). Scholars recognize that consumer-based brand equity process has a significant impact on individual consumer behavior including: positive word of mouth and willingness to pay a price premium (Augusto, & Torres, 2018; Raithel, Taylor, & Hock, 2016). H<sub>5</sub>: EWOM could influence consumers' willingness to pay

through the mediating role of consumer-based brand equity. Our hypotheses are formally stated as follows:

**H: 6 EWOM could influence consumers' willingness to pay through the mediating role of consumer-based brand equity.**

## **METHODE**

### **3.1SAMPLE**

A total of 361 customers. Of the customers, 53.5 % were female with an average age of 34.5 years (SD = 1.49), and education (SD = 0.85). Among the customers, 46.5% were male with an average age of 35.1 years (SD = 1.21), and education(SD=0.85).

### **3.2 Measures**

The measures for EWOM, consumer-brand identification (CBI), consumer-based brand equity (CBBE), and consumers' willingness to pay. All items were measured on a 7-point Likert scale (1 = strongly disagree, 7 = strongly agree). We tested our proposed model in three related steps. First, we used SPSS 22.0 to run a hierarchical regression analysis to examine a simple mediation model (for Hypotheses1, 2, 3). Recently, a more advanced bootstrap approach to obtain confidence intervals was recommended by a number of methodologists (Hayes & Preacher, 2010; Preacher & Hayes, 2004) to test mediation effects. Hence, we tested all hypothesized effects by constructing bias-corrected confidence intervals from 10,000 bootstrapped samples (Tepper, Moss, & Duffy, 2011). In order to test for the multiple-mediation model presented in Fig. 1, the bootstrapping method with bias corrected, 99% confidence intervals proposed by Preacher and Hayes (2004) and Hayes (2013 ; 2017)'s PROCESS SPSS macro (Model 4, n = 10000 resamples) were used(Table3,5 ).

EWOM: EWOM was measured using three-item (Carrol and Ahuvia (2006) and Park and Kim (2014)).

Consumer-Brand Identification (CBI): Customer brand loyalty was measured using four-item (Wolter et al. (2016)).

Consumer-Based Brand Equity (CBBE): customer brand attitude was measured using four-item (Yoo and Donthu (2001)).

Consumers' willingness to pay: Consumers' willingness to pay was measured using two-item (Chaudhuri and Ligas (2009) and Park and Kim (2014)).

We added several controls to this study, including the age, gender, and education of customers.

Age was measured in years, and gender was measured as a binary variable (Byun, Karau, Dai, & Lee, 2018 ; Fast, Burris, & Bartel, 2014 ; Li, & Sun, 2015).

## Results

Table 1 lists the Cronbach's alpha coefficients of the variables and their correlation coefficients. The reliabilities of all measures are above 0.71, thus passing the 0.70 threshold considered acceptable for research use (Byun, Karau, Dai, & Lee, 2018). In Table 1, shows the result concerning hypothesis 1-4, which proposes a positive relationship between EWOM, CBI, CBBE and consumers' willingness to pay. In Table 2, predicted Model 2, EWOM is positively related to consumers' willingness to (Beta = .132,  $p < 0.001$ ), which lends support for hypothesis 1. In Model 3, the significance of the effect of the EWOM (Beta=.07,  $p > .05$ ), and CBI (Beta= .666,  $p < 0.001$ ,  $t=16.68$ ). The results indicate that the CBI as a full mediator for the relationship between the EWOM and consumers' willingness to. The results in Table 3 show that we used bootstrapping methods to test the significance of the indirect effects. This method estimates a 95% bias-corrected confidence interval by bootstrapping 10,000 (Byun, Karau, Dai, & Lee, 2018). The confidence interval of CBI is from .0461 to .2226, which excludes zero, and thus indicates that the total effect, indirect effect of the CBI on the consumers' willingness to is statistically significant. Taken together, hypotheses 2, 5 are thus supported. In Table 4, predicted Model 2, EWOM is positively related to consumers' willingness to (Beta = .132,  $p < 0.001$ ), which lends support for hypothesis 1. In Model 3, the significance of the effect of the EWOM (Beta= -.06,  $p > .05$ ), and CBBE (Beta= .546,  $p < 0.01$ ,  $t=24.01$ ). The results indicate that the CBBE as a full mediator for the relationship between the EWOM and consumers' willingness to. The results in Table 5 show that we used bootstrapping methods to test the significance of the indirect effects. This method estimates a 95% bias-corrected confidence interval by bootstrapping 10,000 (Byun, Karau, Dai, & Lee, 2018). The confidence interval of CBBE is from .0598 to .1929, which excludes zero, and thus indicates that the total effect, indirect effect of the CBBE on the consumers' willingness to is statistically significant. Taken together, hypotheses 1, 6 are thus supported.

In order to examine multiple mediation effects simultaneously, we utilized Lau and Cheung's (2012) procedure to assess and compare specific indirect effects in complex latent variable models (Cepeda-Carrion, Leal-Millán, Martelo-Landroguez, & Leal-Rodriguez, 2016 ; Farooq, Payaud, Merunka, & Valette-Florence, 2014 ; Ng, 2017 ; Priesemuth, Schminke, Ambrose, & Folger, 2014 ; Wo, Ambrose, & Schminke, 2015). Results indicate that the CBI-based mechanism is significantly stronger (indirect effect = .1375 ,  $p < .001$ , BootLLCI=.0461 to BootULCI=.2226 ) than the CBBE-based mechanism (indirect effect = .1187 ,  $p < .001$ , BootLLCI=.0598 to BootULCI=.1929) for building EWOM from opinion leadership initiatives.



Table.1

	MEAN	STD	TBV	gender	age	edu	TEW	TBI	TCBE
TBV	11.78	1.80	(.971)						
gender	1.53	.50	.26***						
age	4.89	1.42	.12***	-.27***					
edu	3.55	.82	-.02	-.23***	.08				
TEW	17.80	2.28	.17***	.01	-.07	.06	(.918)		
TBI	17.68	2.71	.88***	.26***	.13***	-.02	.17***	(.987)	
TCBE	23.56	2.62	.79***	.20***	.20***	.14**	.21***	.800***	(.732)

Note. N = 361. Reliabilities are on the diagonal in parentheses. TEW= EWOM, TBV= consumers' willingness to pay, TBI= consumer-brand identification , TCBE= consumer-based brand equity , edu= Education. Alpha internal consistency reliability coefficients on the main diagonal. \* p < 0.05. \*\* p < 0.01. \*\*\*p < 0.001 (two-tailed test).

Hierarchical regression of mediation test on PV (Table 2)

	Model1 (dv=PV)	Model2 (dv=PV)	Model3 (dv=PV)
(Constant)			
Gender(Beta)	.910***	.907***	-.012
age(Beta)	-.074	-.058	.011
edu(Beta)	.092	.067	-.021
TEW(Beta)		.132***	.07
TBI(Beta)			.666***
TBI(t)			16.68 (.1.96)
VIF	1.14	1.14	1.21
F	9.140***	9.740***	260.278***
Adjusted RSquare	.071	.027	.798

TEW= EWOM, TBV= consumers' willingness to pay, TBI= consumer-brand identification , edu= Education. \* p < 0.05. \*\* p < 0.01. \*\*\*p < 0.001 (two-tailed test).

Bootstrap (mediator = Customer-brand identification) (Table 3)

Total effect of X on Y					
Effect	SE	t	p	LLCI	ULCI
.1376	.0412	3.3406	.0009	.0566	.2186
Direct effect of X on Y					
Effect	SE	t	p	LLCI	ULCI
.0001	.0024	.0469	.9626	-.0046	.0048
<b>Indirect effect of X on Y</b>					
Effect	Boot SE	BootLLCI	BootULCI		
TBI	.1375	.0450	.0461	.2226	

Note. N = 361. Bootstrap sample size = 10,000. SE = standard error; LL = lower limit; CI = confidence interval; UL = upper limit.

Hierarchical regression of mediation test on PV (Table 4)

	Model1 (dv=PV)	Model2 (dv=PV)	Model3 (dv=PV)
(Constant)			
Gender(Beta)	.910***	.907***	.533***
age(Beta)	-.074	-.058	.086*
edu(Beta)	.092	.067	.254***
TEW(Beta)		.132***	.060
TCBE(Beta)			.546***
TCBE(t)			24.01 (.196)
VIF	1.14	1.14	1.16
F	9.140***	9.740***	135.683***
Adjusted RSquare	.071	.027	.558

Note. N = 361. TEW= EWOM, TBV= consumers’ willingness to pay, TCBE= consumer-based brand equity , edu= Education. \* p < 0.05. \*\* p < 0.01. \*\*\*p <0.001 (two-tailed test).

Bootstrap (mediator = Customer -based brand equity) (Table 5)

Total effect of X on Y					
Effect	SE	t	p	LLCI	ULCI
.1276	.0412	3.3406	.0009	.0566	.2186
Direct effect of X on Y					
Effect	SE	t	p	LLCI	ULCI
.0089	.0261	.3425	.7322	-.0423	.0602
Indirect effect of X on Y					
Effect	Boot SE	BootLLCI	BootULCI		
TCBE	.1187	.0340	.0598	.1929	

Note. N = 361. Bootstrap sample size = 10,000. SE = standard error; LL = lower limit; CI = confidence interval; UL = upper limit.

### Discussion

Our findings make several important contributions to the understanding of consumer-brand relationships in brand management. In particular, we identify four contributions which address the proposed research questions. First, the conceptual model contributes to consumer-brand identification as a mediator between EWOM and consumers’ willingness to pay. Second, the conceptual model contributes to consumer-based brand equity as a mediator between EWOM and consumers’ willingness to pay. Third, examine multiple mediation results indicate that the consumer-brand identification-based mechanism is significantly stronger than the consumer-based brand equity-based mechanism for building consumers’ willingness to pay from EWOM initiatives. Fourth, besides proving the relationships between relationship drivers and outcomes, the structural model also contributes to previous research on brand communities.

### Limitations and Future Research

Although the present research makes contributions to the existing brand management literature, it has some limitations. One of the limitations of this research is that it is specific to one culture

(Taiwan) and hotel industry. The second limitation relates to the sample size. Although, this research provides some preliminary insights into the relationships between EWOM, consumer-brand identification, and consumer-based brand equity, and consumers' willingness to pay future research should build upon this research model and provide further insights into the nature of these relationships in different consumption situations.

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