

Product Display Influence Online Shopping Behaviour

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Abstract

In today's competitive environment, achieving viable growth and sustainability for the business is important. With the passage of time, managers and researchers have realised that making loyal customers goes beyond simply making customers satisfied. Customer brand engagement is receiving considerable attention, and companies spend billions of dollars on engagement strategies annually. A powerful tool to establish a dialogue with the customer is through customer engagement in conjunction with value co-creation. This research study is investigating the Effect of product display for E-commerce websites on shopping behaviours of the millennials through electronic word of mouth and perceived value. This research study goes on to conceptualise the research framework that consists mainly of the product display influence as the independent variable, purchase intention as the dependent variable, electronic word of mouth and perceived value as moderators. A questionnaire is used for the research analysis, and data is collected from a set sample frame of millennials who are fashion online clothing buyers. The tool that is used for the data analysis is SmartPLS, which depicts the validating Effect of the study. The results of the empirical investigation find that there is a positive relationship between product display and online shopping behaviour. The results of this research study also show that the electronic word of mouth moderates the relationship between product display and online shopping behaviour. It also shows the moderating Effect of perceived value on product display and online shopping customers.

Keywords: Visual Product Display, Online Purchase Intention, Electronic Word Of Mouth, Perceived Value.

Introduction

The first chapter provides the overall foundation of the research study through a detailed introduction. This chapter also covers the background of the problem, problem statement, the study purpose, research aim and objectives, the significance of the study, theoretical framework and summary of this study.

Understanding the term "millennials," it refers to a generation of people. The characteristics of this generation are people who were born between the years 1980-1989 and 1990-1999. According to the other definitions, children born in the early 2000s are also considered millennials.

Understanding the recent retail sector around the globe, the fashion sector is considered to be a prominent area. It has led the digitisation trends for a long time now, with a prominent shift towards online purchase. Looking at the numbers of online purchases, it accounts for only 50% of the entire retail sale. Amongst that, looking at the fashion sector, it makes up around 27% of that market sale. The demand in the fashion sector is based on the continuous innovation along with differentiation strategies, which leads towards a great millennials experience (Kunz et al., 2017). In the online environment nowadays, the technology revolves around augmented reality, virtual reality, robots' avatars, smart displays, etc. These technological advancements lead towards a new horizon of millennials' experience since fashion products cannot be touched or felt, this industry becomes a barrier for an appealing experience in purchase (Hussein & Hassan, 2017). The top fashion brands in the world, like Gucci and Nike, engage in retail-level product display that often includes model outfits. Top online retailers in the world like Amazon and Wal-Mart always promote the fact that the brand should display their products through a wide background. Hence the purchase experience can be changed through product display even if there are no real sensory products to be displayed (Bleier, Harmeling, & Palmatier, 2018).

Considering the current business environment, there is a lack of online purchase intention practices being implemented to engage the millennials online. Social media marketing is an integral part of online purchasing intention, which is being practised throughout the world. Online purchase intention is a type of psychological intention which is based on consumer intention techniques used to engage millennials for sales (Hollebeek & Macky, 2019). The purchase intention focuses on utilizing the internet and online based technologies to promote different products and services (Prateek, Dr Richa, & Sibongiseni, 2016). So, to address the question regarding the visual effects in online purchase intention of millennials through perceived brand value, the product display are considered. These include exclusively product centric, enrichment with visual elements along with involvement of human elements in E-commerce setup. The millennials are considered as a moderator between this (Azer & Alexander, 2020).

It is also an integral part of digital marketing prospects and most businesses nowadays are focusing on these techniques for the promotion of their products and services. The literature-based evidence shows that visual display of products always leads towards different effects on shopping experience and also changes the product evaluation (Prateek et al., 2016). This process also affects the online purchase intentions, for example, when a fashion brand provides an online virtual "try on" experience to their millennials, it changes their shopping experience along with purchase intention (Savannah Wei Shi, 2014).

One of the factors that affects how your product performs is how the product is presented. Attractive product display influences the behaviour of online shoppers (Kim

& Krishnan, 2015). In online shopping, personalisation of the product and self-description of the product is key. This is because there is nothing else to introduce the product than the product itself. Without an attractive product display, the chances of selling the product are very minimal, no matter how good the product is. Some business consultants say that product display is an art and the success of your business is under the direct influence of its presentation (Muchardie, Yudiana, & Gunawan, 2016). The retail product display fixtures are built to hold the products upright, and their features are explained by the salesman. However, online product display is somewhat different because there is no one to explain the features of the product. But the purpose is the same to attract more and more consumers (Prateek, Dr Richa, & Sibongiseni, 2016).

In online product display, high-quality images are used with perfect display results to show each and every surface detail of the product (Kim & Krishnan, 2015). In online shopping, buyers are unable to touch and perceive the quality of the product; therefore, the quality of pictures matters the most (Meirani Meirani, 2019). Pictures from all angles are taken and pixels are adjusted perfectly to give a soothing view to the consumer (Panagiotelis, Smith, & Danaher, 2014). Zoom-in options add to the clarity and quality of the display, attracting consumers to the product. Product display take the customer into a fantasy where the customer is imagining what would happen if he/she purchases the product (Hollebeek & Macky, 2019). While reading the features of the product, the customer is hypothesising an image of the product in his head, and if this image matches the image displayed, the customer is going to buy the product (Leckie, Nyadzayo, & Johnson, 2016).

Personalisation of curated product display is a major trend in the online shopping industry that influences the shopping behaviour of consumers. Products should be displayed keeping in view the personalised preferences (Bowden & Mirzaei, 2021). Moreover, a good product description follows a logical sequence of displaying items. For example, if a game board is displayed alongside kitchen knives it looks quite absurd (Rajesh Bhargave, 2016). As a result, the chances of selling both these products are limited. Thus, the items are displayed in specified categories so that any of the items is able to attract consumers at least (Yousaf, Sahar, Majid, & Rafiq, 2018). Another strategy employed in successful product display is to display the related products when the customer is going to purchase a product. These suggestions often attract the customer to make another purchase (Jain, Kamboj, Kumar, & Rahman, 2018).

Specialised display sections can be designed to attract particular customers. For example, specialised categories for low-price items are generated on various online stores to display low-price items in the store (Krishnamurthy, Singh, & Singh, 2005). Such categories can attract people who are interested in low-price shopping. The same can be done by displaying personalised items like organic food, pet food, horticultural products, and other specified material that attracts only a specific group of people. In this way, a good product display consisting of high-quality product images with target-specific strategies can shape the shopping behavior of consumers greatly (Habibi, Hamilton, Valos, & Callaghan, 2015).

It is being observed that around the globe, the ecommerce approach is around 21% of the total retail sales. Due to this factor, it becomes very evident that different

organisations nowadays are more focused on increasing the online purchase intention of the customers. In the competitive market coffee commerce, the trend is increasing toward considering the growing Effect of display techniques on the purchase intention of online customers. The main focus is towards the online purchase intention of the customers because it is a driving force in generating sales for any organisation. Some of the research is being conducted in order to find out the high cost product displays effect on the online purchase intention of the customers in the ecommerce setup. In this research study the importance of online purchase behavior as a dependent variable is very evident because the whole process of study is about increasing the customer base using the Product displays at the ecommerce website. All of those customers who are engaged with the brand lead to more sales for that particular brand, along with creating a positive word of mouth as well.

Background of the Problem

As the globalisation effect is increasing, the one world concept is prevailing in business entities as well. Almost 90% of the mainstream businesses around the globe and even in Pakistan are shifting to their main online presence (Grewal, Roggeveen, & Nordfält, 2017). More convenient access of online platforms is the key to success for every business. The main purpose of this research is to find the scope of online product presence through its presentation so that it could complement the real feel that is mostly being exhibited through physical store purchase (Won Jeong, Fiore, Niehm, & Lorenz, 2009). Considering the fashion industry of Pakistan, most of the brands are using online stores for their business prospects. These stores are targeting millennials as their main customer base. Based on the analysis of product display for women, there is requirement to implement the same study in Pakistani context for millennials so that product display can enhance the sales for online fashion store (Won Jeong, Fiore, Niehm, & Lorenz, 2009).

The role of a visual appeal is very evident in determining Customer purchase response. The representation of the product increases the customer intention of purchase and it also shows the overall intention of how the brand wants its customer to approach them. The concept of high versus low visual appeals It has mainly been followed by the brand nowadays. No such study has been conducted in the retail stores of Pakistan regarding the visual display for millennials. According to Statista, The projected fashion segment of Pakistan it will reach around 1439 million USD by the end of 2022. The annual expected growth rate will be 5% which will make it to 1670 million U.S. dollars market by 2025. All of the top fashion brands like Limelight, Gulahmed, Outfitters and Khaddi, etc., have a massive online presence and the online customers are in large numbers (Gul et al., 2021). Trend of online shopping is increasing in millennials in Pakistan So visual product display matters a lot in this context as it definitely impact the online purchase intention of the customers. Talking about two of the important intermediaries that are perceived value and electronic word of mouth in the Pakistani market context, these directly impact how millennials actually impact their online shopping from any of these fashion stores. That's displaying of the fashion products in the form of contractual setting it could rectally impact the millennials perception of their emotional value which

quote directly impact their purchasing intention in the Pakistani online fashion market. These Contextual elements are the key toward the robustness of the effects its produces of the fashion product categories (Pena-Garcia, Gil-Saura, Rodriguez-Orejuela, & Siqueira-Junior, 2020).

Problem Statement

In today's world, everything revolves around social networking and online purchases of products and services. Industry scholars claim that the need to participate in online platforms is mandatory, and if an organisation does not do that, then that is not considered part of online purchasing. The concept of online purchase intention is the topmost agenda for an organisation nowadays. Articulating the importance of online presence for every top fashion brand in the present time, the visual display of the products left a long-lasting effect on millennials' purchase intention through their perceived brand value. The main problem in this study is to investigate the Effect of visual product display on online purchase intention of the millennials and how it can be moderated through E-WOM and mediated through millennials' perceived brand value. The literature which is considered for this study shows less exposure available for understanding the visual display impact on online purchase intention of millennials. The goal of the research is to address this gap by testing it through the theoretical model explaining the relationship between online purchase intention and visual product display. Those addresses the online and you will be aware prospect based on the theory of offline or traditional consumer behavior. The problem statement is being addressed on the basis of the theory of planned behaviour, as this theory mainly factors in human behaviour in many contexts, especially under the influence of any purchase. With the help of this theory the overall perceived behavior control off the customers is established in order to define the determinants between the actual and the intentional behavior. The theoretical and practical prospect of the Virtual product display is being observed on the basis of these behavioral concepts which then define online purchase intention of the customer.

Research Gap

The previous research that has been done in this context Cover the product display all the different attitudinal, cognitive based along with the behavioral responses. It talks about Different type of images of all the online products that shows the overall attitude of the customer toward that particular website. Other previous study talks about the gender differences that occurs in the search behavior The research elaborates women as more detail informative seekers especially in online context. While on the other hand other research talks about men being less information seekers. So there is a gap that exists for millennials toward their purchase intention based on the Visual product display. The research exist about purchase intention based on the visual products based on the gender differences and perceived value. So there also exist a gap Based on electronic word of mouth that could be performed on millennials.

Research Aims

The aim of the research is to find out the impact of visual product display of shopping websites on customers online purchase intentions. This Effect would also be measured through moderating Effect of perceived value and mediating Effect of electronic word of mouth. The previous research has been conducted on females, so the aim would be to analyse the Effect on millennials by mainly targeting the university students.

Theoretical framework and research hypotheses

Visual Product Display

The concept of big data prevails in the recent world which is used for developing millennial purchase intention and also become a key part of business and research. Engaging with millennials has become easier nowadays due to the effectiveness of information and communication technologies. The big data in terms of the organisational value can be seen through the strategic framework, which identifies a different aspect of this data. This aspect includes firm resources, their data, processes, timeline, and goals which could be used for millennial purchase intention and millennials perceived brand value. The framework explains about dualistic perspective elected to the millennial's purchase intention on the firm side and also for their expectations and activities along with that of millennials experience and goals. Hence, it is evident that big data has a role to play in millennials' purchase intention and perceived brand value (Kunz et al., 2017).

The recent era, retailers around the globe have adopted different technologies to engage their customers. The future if retailing highlights the different area which includes (1) Tool and technology to facilitate the overall customer making (2) The incorporation of visual display and merchandise offers (3) The customer purchase intention and consumption (4) The collection of big data for customer purchase intention (5) The profitability analysis along with its analytics Considering the customer nowadays, they are bombarded with different merchandises and product. This can be seen in online and store purchases and so understanding this behavior can help (Grewal, 2017)

There is certain top down and bottom up factors along with the different consequences that elaborate the valuation factors of visual attention. The top down and bottom or factors also influence the factors like attention. This then effects and interesting customer evaluation related to the designing package or placement of the product in the form of visual context. The eye tracking technique is also being a part of this sturdy to get the tension towards the visual marketing (Ladeira, 2019)

Perceived Brand Value

Perceived brand value which is an important function of business is a core part of brand equity. It is a driving force towards a competitive advantage for any organisation. It helps the organisation develop long-term relationships with the millennials and increase their purchase intention. Similarly, millennials perceived brand value is directly linked with millennials purchase intention. Millennials perceived brand value is an important function for any business and brand (Kolesova & Singh, 2019). Perceived brand value

is a relatively new term and is considered to be the true director of millennials satisfaction and value. This research explains how millennials satisfaction engages them towards any brand. Many top brands are investing a large amount in engaging their millennials and increasing their value towards them. Satisfaction and purchase intention are two important functions that contribute to establishing perceived brand value. These phenomena are very important in a highly competitive environment where millennials searching is also high (Peukert, Pfeiffer, Meißner, Pfeiffer, & Weinhardt, 2019)

Content marketing is a part of digital marketing because it is used to promote any product or service. Through the cases of "all language an optimal Nachhilfe" the outcome of content marketing has been described. According to the case, content marketing is directly linked with performance marketing and low profiling. It is the type of internet marketing that uses the techniques like SEO, different paid search engine marketing, and even content marketing. Even though SEO and content marketing are considered to be separate functions of digital marketing but they incorporate with content marketing. Sometimes, content marketing is considered the same as referral marketing, but both of these are different concepts. Content marketing depends on financial motivations which can help to drive the sales of different products and services. On the other hand, referral marketing is based on trust and personal relationships. A content based marketing company needs to have an efficient IT system. There should be a content link with an ID number that is used to identify the specific person who is acting as a publisher on their website. Content programmers use techniques like SEO to rank their content (Varajão & Morgado, 2012)

The importance of perceived value in e-services is very much inevitable. The popularity of ecommerce is increasing day by day and on the basis of this study the consumer's perception of E commerce and e-services cape the same to a positive influence over perceived e-shopping value. There has been great transition scene from physical location to virtual service location along with the different value perception by the customer. This really also explains about the aesthetics appeal, layout and customer loyalty along with the different application of the fashion products. There are certain new dimensions that is being explored for the e-shopping value and how is the fact the brand loyalty and customer behavior (Krishen, Hardin, & LaTour, 2013).

E-WO

In the field of E-Commerce, brand trust plays an important role and when it is considered to be working with the consumer brand purchase intention and perceived brand value, it is considered to be a mediator. This can also be affected by a positive word of mouth intention on social media platforms (Tankovic & Benazic, 2018)

Millennials purchase intention is directly affected by the satisfaction and millennials trust in the content website. The quality of the content is the main driver of millennials satisfaction which can have a positive as well as a negative impact. Millennials satisfaction, value along with their perceived brand value is very much relative to each other. So, this can be drive through a content website that has quality content. Content marketing also increases brand awareness and the web design and content can increase

millennials purchase intention and eventually perceived brand value. Amazon is one of the leading organisations that are using content marketing as their main tool to increase their sales. It's an incentive based programs that give the percentage of sales to the people who promote their products on their websites (J.-F. Wu & Chang, 2016)

The online consumer and the firm introduction are very much important in the E-Commerce industry. The companies that ensure their presence online work on the concept of digital content marketing just based on the consumer brand purchase intention along with the trust. There are some important and the human based digital content marketing antecedents which include uses and gratifications. It also includes the informed functional, hedonic, adds authenticity-based motives for content marketing interactions (Hsin Chang & Wang, 2011)

Online Purchase Intention

The online purchase intention which is also known and relates to as the online shopping intention is the intensity of the consumer through which they are inclined to purchase a product or a service from a specific website (T. Butaney, M. Lassar, & Kumar Roy, 2014). There are two important prospects of purchase intention and intention which include technology oriented prospect and trust oriented prospect. The research shows that perceived risk and perceived ease of use are predecessors for attitude towards an online purchase intention. Online consumer intention in terms of purchasing is originally a broader area of study and it defines the fact that trust and technology are the key players that explains the intention of purchasing on any of the online platforms using the websites (Van der Heijden, Verhagen, & Creemers, 2017).

The digital market has become the most effective and crucial part of the marketing strategy for companies around the globe. Several digital marketing tools are being used for the effective marketing of products and services. Companies use these different mediums like tablets, smart phones, laptops, websites, and social media platforms to give marketing support to their products or services (Flavián, Gurrea, & Orús, 2020). Certain factors negatively affect the purchasing intention of the millennials which includes discrediting intention, regretting intention, and deriding intention which includes the sarcasm effect to deride a service provider. Millennials mainly involved in negative intention through dissuading, endorsing competitors, and warning intentions (Azer, 2020).

Conceptual Framework

Online purchase intention based on social networks and millennials purchase intention is been connected and exhibits the relationship building with the millennials through visual product display(Cheong, Muthaly, Kuppusamy, & Han, 2020). Millennials purchase intention is always been drawn in the field of digital marketing and its positive effects (C. Chen & Li, 2019). E-Trust is the type of variable that could be well defined through E-WOM and changes the orientation of brand value for the brand (Chakraborty, 2019). Perceived brand value also mediates the Effect of visual product display on customer purchase intention

H1: Visual product display is positively related with the perceived brand value.

For any online fashion store, visual product display refers to how the products are showcased to attract more customers (Rosmayani & Mardhatillah, 2020). According to our research visual world display it is mainly an art which leads to world increase in retail sales in an online platforms. The visual product display directly impacts the perceived value of the customer as the perception is defined as the process through which people select, interpret and even organize their information from any meaningful picture (Limbu, Wolf, & Lunsford, 2012).

H2: Perceived brand value is positively related with online purchase intention.

From the consumer prospect the perceived value is the combination of perceived benefits and perceived risk (Becerra & Korgaonkar, 2011). According to the research, perceived brand value is positively related with online purchase intention of customer in ecommerce industry. As previously it has been observed that the perceived value is the stimuli that is achieved from the product display and other attributes shown by the ecommerce websites. Based on this fact it is very evident that a satisfied customer will intend to buy from the online websites when driven in a positive frame of mind (Teng, Ni, & Chen, 2018).

H3: Visual product display is positively related with online purchase intention.

The visual product display is the art which help the fashion website to improve their design and layouts in a virtual environment (Yousaf, Sahar, Majid, & Rafiq, 2018). The research shows the positive relationship between the visual product display and the consumer intention to buy. For any fashion merchandising store, visual display is mandatory and it also drives the element of customer purchase attention (Uma Sekaran, 2016). Any of the growth to the product display in any manner could directly impact the purchase intention as it is correlated with it. This

H4: Perceived brand value mediates the relationship between visual product display and online purchase intention.

Previous research explains about a positive relationship between Visual product display and perceived value, along with perceived value all online purchase intention. This research hypotheses shows the mediating role of Perceived value between visual product display and customer purchase intention (Krasnikolakis et al., 2018). In the fashion industry, the mediating role of perceived value for millennials is very much high in driving their intention towards purchase.

H5: E-WOM moderates the relationship between the visual product display and online purchase intention.

Understanding the role of electronic word of mouth, from different statistical point of view as presented in the different researches, the electronic word of mouth has a stronger effect on any of the consumer decisions especially these celebrity electronic word of mouth (Dang et al., 2020). Electronic word of mouth is a part of the organisational strategy throughout the e-commerce websites.

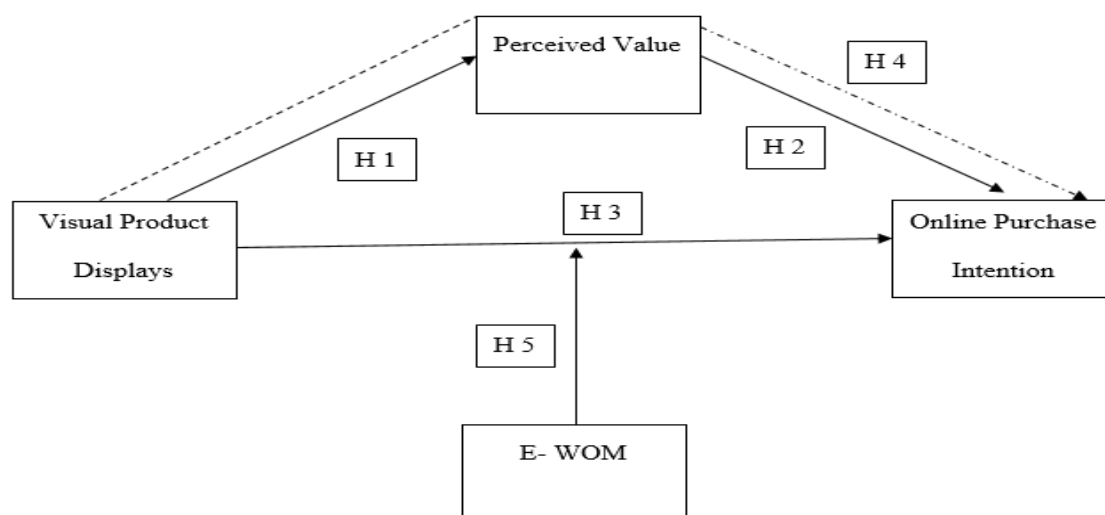


Figure 1: Research Framework

Research Design

For this study the research design is based on the research onion. There are four layers of research that have been incorporated in the research onion, which are mainly followed by different philosophies as a support material. The data has been collected through the help of research questionnaire that has been distributed among different respondents. There is a very less interaction between the researcher and the Respondents during the collection of data (Wajatrakul, 2016).

Survey Instrument

The survey instrument that has been used in this research study is a survey questionnaire. There are certain items that have been included in this research questionnaires. These research questionnaires are developed on the basis of the variable that are being used and their past studies by the authentic researchers. The research questionnaire uses Likert scale which mainly start from strongly disagree as 1st choice and goes till strongly agree as the 5th choice. These are scaled between one and five according to choices that have been mentioned

Measure of Variables

For measuring the variables, As it is being mentioned before that a Likert scale questionnaire was used, The scale was adopted for the following major variables Visual product display, online purchase intention, electronic word of mouth and perceived value (Khoi et al., 2018). The online purchase intention is a dependent variable and it has been adopted from (reference) and it has five variables. Similarly the visual product display is the independent variable which is been taken from (reference) and it has five variables (Hsin Chang & Wang, 2011). This research study used brand precede value

as a mediator which is being taken from (reference) and electronic word of mouth as moderator which is taken from (reference). The mediator has five variables while the moderator has three variables making it total 18 variables for this research study (Sweeney et al., 2014).

Table 1: Measurement of variables

Construct		Placement of construct	Source	Items
Visual Display	Product	IV	(Ryu & Ryu, 2021)	7
Brand value	perceived	Mediator	(Choi et al., 2017)	5
E-WOM		Moderator	(Iyer et al., 2017)	5
Online Intention	Purchase	DV	Bridges and Florsheim <u>2008</u> ; Seock and Bailey <u>2008</u>	7 24

Sampling Technique

There is only one type of sampling technique that has been used in this research thesis which comes under non-probability sampling technique, which is the convenience sampling. This sampling technique is based on the availability of conveniently available pool of respondents (Lindström, Berg, Nordfält, Roggeveen, & Grewal, 2016).

Sample Size and Data Collection

Talking about the sample within a research study, it is mainly based on the subset of population that we select for collecting the data. For this research study the population involves the customer of Islamabad and Wah Cantt that are millennials and who would be using online fashion shopping stores. The sample size would be determined by using a sample size determining method. According to this method, as defined by Sekaran (2003 for a population of 300,000 to Infinity, the sample size that would fit in is 250, so that 95% of the reliability can be achieved. This would be calculated from the formula of the sample size $n = (ZS/E)^2$ in which S stand for the standard deviation probably while this is the confidence interval. The confidence interval in this case would be 95% initially. According to statistics, there are around 82 million people who are using smartphones and Internet in Pakistan. Talking about millennials that lies in age 26 to 41, there would be around 0.5 million in Islamabad and Wah Cantt That would be using online fashion store for shopping. According to this statistics the sample size is 250 for 95% confidence interval based on 5% margin of error.

Analysis and Results

Descriptive Statistics

Considering the descriptive statistics, it mainly explains about the overall analysis and overview of the demographics related to the research data. For this research study the demographics includes gender, age and qualification. There are total of 253 respondents that has been utilized for this research study amongst which 116 are males while 137 are females. Females make 54.2% of the total sample size. considering the age, Since the main target for the study is millennials, people from age 21-25 are 85, 26-30 are 55, 31-33 are 61, 34-38 are 25 and 39- 41 are 27. As that sample size are mainly being selected by keeping the age bracket of millennials in mind, people from age 21 to 30 make the maximum percentage of the total sample size which is round 55%. Now considering the third Demographic which is education, 47% of the sample size was bachelor degree holders Due to the fact that university students are mainly being targeted for the sample collection. Similarly there are 45 MS and four PHD's in the sample.

Table 2: Demographic Analysis

Demographic Category	Frequency	Percentage
Gender		
Male	116	45.8
Female	137	54.2
Age		
21-25	85	33.5
26-30	55	21.7
31-33	61	24.11
34-38	25	9.8
39-41	27	10.89
Education		
Matric	4	1.5
Intermediate	45	17.7
Bachelor	120	47.4
Masters	35	13.8
MS/M.Phil.	45	17.7
Ph.D.	4	1.5

PLS-SEM Model Assessment

Talking about the model assessment in this research thesis, it is very hard for any researcher to choose the right statistical model for the data analysis. The partial least square data analysis technique was originally a casual productive approach (González, Esteva, Roggeveen, & Grewal, 2016). This approach mainly leads toward structural equation modeling which is very effective in removing the ambiguity between any of the predictions and explanations (Uma Sekaran, 2016). When the researcher is using

the PLS-SEM Approach in the data analysis, it is enrooted toward the predictive nature along with the overall evaluation of the model. It is also been explained that the PLS-SEM Mainly helps in differentiating the mechanism of prediction which is mainly being hypothesizedhypothesized in the path model (H.A. Bijmolt et al., 2014). The researchers always require to go for the embedded approach of PLS-SEM which helped them in establishing sample predictions. This model also shows its explanatory base powers in estimating the other variable based predictions (Uma Sekaran, 2016).

Measurement Model Assessment

For the valuation process of internal consistency in this research, the model's assessment is using mainly the composite reliability which is to be based on PLS. On the other hand, the indicator liability is used for the valuation of convergent validity based on the model.

Reliability Analysis

For this research, Cronbach's alpha is used for the reliability analysis. The table explained the value of Cronbach alpha for 4 variables that are used for this research analysis. Considering the Cronbach alpha value range, it should vary from 0 to 1. All of the values less than .6 that have been shown in the table it is considered to be poor. The highest value is .84 which has been shown in the table why the lowest value is .78 It shows that all of the values fall in the range in which they should not be rejected.

Indicator Reliability

Using smart PLS, the indicator Reliability is used which explains the indicator variant through the latent variable. The value range for the indicator liability would be considered from 0 to 1. In this context, the value for the auto loading should be higher than 0.7. All of those variables which have a value more than this should need to be considered for deletion accordingly. The outer loading factor would need to be considered under the average various extraction along with the reliability of the composite analysis (Ryu & Ryu, 2021). There is the total of 26 variables have been used in this research analysis. Out of these 26 variables, there is a total of 6 variables which has a value less than .7. But since their value is close to .7, so they would be considered in the analysis. All of these variables have values starting from .6 and above.

Internal Consistency Reliability

Whenever there is a requirement to check the reliability and consistency of the variables involved in the research, the internal consistency reliability analysis should be conducted. It basically shows the consistency of the different variables with each other according to their scores. Like other consistency based scores, the internal consistency should also need to value from 0 to 1. In this case, the acceptable values lie between .7 to .9. It is very evident that the value that is been attained from Cronbach alpha represents the lowest limit of consistency reliability. While on the other hand, the value that is been attained from internal consistency reliability shows the highest limit of the reliability analysis. From the moderating Effect, the value of the Cronbach alpha is 1

which shows the highest reliability. The research shows that the lower value of Cronbach's alpha is .72. And the value of CR is .88. All of these values show that there is an internal consistency of the variables that are also being seen. If more values are analyzed regarding the Cronbach alpha from the research, its value is .8 as shown in the table which also affirms that the variables are reliable in contrast with Cronbach alpha.

Table 3: Construct Validity - Results Summary for Outer Model

Latent Variable	Indicators	Loading	Cronbach's Alpha	CR	Mean
Visual product display	VPD	.61	.84	.91	.75
VPD2	VPD	.77			
VPD3	VPD	.57			
VPD4	VPD	.66			
VPD5	VPD	.72			
VPD6	VPD	.71			
VPD7	VPD	.54			
Perceived brand value	PV	.49	.77	.87	.82
PV2	PV	.56			
PV3	PV	.54			
PV4	PV	.61			
PV5	PV	.62			
PV6	PV	.68			
PV7	PV	.70			
E-WOM.	OPI	.64	.80	.85	.80
EWOM5	OPI	.64			
EWOM4	OPI	.52			
EWOM3	OPI	.62			
EWOM2	OPI	.47			
EWOM1	OPI	.61	.78	.76	.72
Online Purchase Intention	OPI	.66			
OPI4	OPI	.65			
OPI3	OPI	.68			
OPI2	OPI	.61			
OPI1	OPI	.58			

Convergent Validity

It is characterized as "the degree to which an action associates decidedly with elective proportions of a similar variable (Tair kr et al., 2015). Focalised

legitimacy is passed judgment on utilising the worth of AVE. The worth of mean ought to be more prominent than .65 for setting up the concurrent legitimacy. Mean is determined as the square of component loadings of the variable. For our situation, the most reduced worth of mean is .45 for esteem co-creation variable. Subsequently, all different factors have mean esteems above .50 and joined legitimacy holds for this review (John and Luis, 1988).

Discriminant Validity

(Tair Kr et al., 2015) characterized discriminant legitimacy as "how much a variable is genuinely unmistakable from different factors by exact principles". It just implies that how much a variable of the review relates with the other variable or the amount it is particular from different develops, and how much a variable is one of a kind in its inclination (Tair Kr et al., 2015). The information hold discriminant legitimacy assuming the external stacking of an idle variable is more than the remainder of the upsides of its relationship with different factors (Tair Kr et al., 2015). Table 4 shows the external stacking of the pointers and its cross-loadings with different builds. The external stacking in the table are square base of AVE for that inert variable. The Fornell and Larcker model with cross stacking is utilized to distinguish discriminant legitimacy. The square foundation of AVE for VPV is 0.655 which is higher than the relationships with any remaining factors. Additionally, square foundation of AVE for OPI is 0.785 which is too higher than the relationship worth of different develops. So it shows that discriminant legitimacy hold for all builds of this review.

Table 4: Fornell-Larcker- Discriminant Validity

Discriminants	VPD	OPI	PV	EWOM
VPD	.65			
OPI	.62	.60		
PV	.56	.79	.58	
EWOM	.35	.38	.52	.63

Structural Model Assessment

In quantitative data analysis, structural model assessment is considered Structural model assessment is considered to be one of the most important and popular methodologies. Different multivariate techniques have been used and there are certain SEM advantages against any simple Traditional multi version technique. With the help of SEM, it allows the estimation of certain latent variables that is done from the observed variable. The SEM Uses R^2 and Q^2 values for the predictive model value and to find its accuracy

SEM using PLS

The essential motivation behind this stage is to assess the suspicions connected with the unwavering quality and legitimacy of the underlying estimation model,

distinguished in the Smart-PLS program as the "PLS Algorithm." When running the PLS calculation, the underlying loads of all pointers in deciding their build inside the PLS way model are set to +1 (the default Smart-PLS setting) (Ullah, Iqbal, & Shams, 2020). Likewise, naturally, the program gauges these loads, called the "Way" weighting plan, to augment the upsides of R^2 or difference clarified, sets the most extreme emphases in loads assessment to 300 (which is valuable for exploratory models, however as the assessment turns out to be more corroborative, something like 1,000 and up to 5,000 cycles are suggested); and set the Stop Criterion to 10^{-7} ; this setting is by and large suggested as satisfactorily fine resistance (in the event that combination issues emerge, lessening resilience to 10^{-5} is regularly recommended).

Multicollinearity Assessment

In any of the research that is being conducted using the PLS, the multicollinearity assessment comes before assessing the SEM. For the multicollinearity assessment, the inflation factor would be used which would lead to the assessment regarding the regression analysis. Whenever there is a cold relation between different multiple independent variables multicollinearity exists. The highly collinear relationship exists when there is a strong relationship and a larger various inflation factor.

Table 5: Multicollinearity Analysis

Variable	VIF
EWOM-2	2.34
EWOM-3	1.59
EWOM-4	1.88
EWOM-5	2.14
EWOM-6	2.12
EWOM-7	1.54
OPI-1	1.64
OPI-2	1.68
OPI-3	1.66
OPI-4	1.73
OPI-5	1.76
VPD-1	1.48
VPD-2	1.59
VPD-3	1.46
VPD-4	1.83
VPD-5	1.92
VPD-6	1.93
VPD-7	2.05
OPI-1	1.68
OPI-2	1.76
OPI-3	1.44
OPI-4	1.70

OPI-5	1.74
OPI-6	1.72
OPI-7	1.71

The Smart-PLS3 programming has delivered various reports like relationship tables and way coefficient of the five factors alongside their t-qualities and p-qualities to settle on a choice for tolerating and dismissing the theory. Brilliant PLS3 programming has created Figure 3 that obviously shows the relationship of the multitude of five develops with one another and relationship of inert factors with their markers. In this figure, way coefficient is plainly demonstrated by bolts and variable stacking is additionally displayed for every marker. In bootstrapping, the product draws a colossal number of test from the example information. Each time when information is drawn from examining populace, it is drawn arbitrarily. At the point when the interaction is done, the product returns the example perception into unique inspecting populace (Tair Kr et al., 2015). The quantity of test perception stays equivalent with that of test populace. In this review the quantity of test populace is 538 so the quantity of test perception test likewise to be 538. Bootstrapping is done to figure standard blunder that assistance in deciding the factual meaning of coefficients (Tair Kr et al., 2015)

Assessing R^2

To assess the underlying model, coefficient of assurance is the normal measure utilized. Coefficient of assurance is signified by correlation co-efficient is the squared connection between the prescient upsides of endogenous develops and the genuine worth of that endogenous build (Ogbeibu, Emelifeonwu, Senadjki, Gaskin, & Kaivo-oja, 2020). The correlation co-efficient is utilized to assess the anticipated accuracy of the model. In this review the two endogenous factors are OPI and VPD. The worth of correlation co-efficient for OPI is .36 and .57. These qualities show prescient pertinence of the model (Miao et al., 2022). Moreover, the recommended range for deciphering correlation co-efficient and inspecting the prescient force of endogenous variable, VPD has moderate worth of correlation co-efficient and OPI has feeble correlation co-efficient worth

Table 6: Results of R^2 and Q^2

	R^2	Adjusted R^2	Q^2	P-value
OPI	.36	.35	.25	Significant
VPD	.57	.52	.22	Significant

Assessing Q^2

To cross-approve the prescient significance of the model, the test utilized is called blindfolding for testing every one of the endogenous factors exclusively. It gives the worth of Stone Geisser indicated by Q^2 (Geisser, 1974). The trial of blindfolding is applied utilizing Smart-PLS3 by setting oversight distance at 7. It gives the cross-approved repetition upsides of Q^2 for OPI and VBI. The Q^2 is an incentive for

OPI is .25 and VBI has .52 Q^2 esteem. These qualities show medium impact size. Both worth of Q^2 for inactive factors are more noteworthy than 0, so the organised model created has prescient significance.

Assessing f^2

An adjustment of correlation co-efficient worth by discarding exogenous factors from the model and assessing its impact on correlation co-efficient is estimated by F^2 impact size. This interaction assists with recognising the individual commitment of exogenous factors on endogenous factors. The table shows F^2 to decide the impact of each exogenous variable. The impact size limits given in the table is recommended by (Cohen, 1988). Table 8 shows that there is medium impact of virtual product display on online purchase intention.

Table 7: Results of f^2

Hypotheses		F^2	Effect size
H1	VPD \rightarrow PV	.09	Small
H2	PV \rightarrow OPI	.02	Small
H3	VPD \rightarrow OPI	.06	Small
H4	Moderating Effect 1 \rightarrow OPI	.00	Medium
H5	EWOM \rightarrow OPI	.03	Small

Mediation Analysis

At the point when a causal relationship is checked between exogenous factors and endogenous factors by including a third factor between them, it is called intercession investigation (Munoz et al., 2016). Bootstrap approach in Smart-PLS3 programming is utilized to run intercession. Bootstrapping is best for intervention on the grounds that no supposition about the example is needed in it and it even sudden spikes in demand for little example (Tair Kr et al., 2015). Intercession examination is a bit by bit process that beginnings from estimating the immediate impact of exogenous factors on endogenous variable. The consequences of direct impact ought to be huge without a trace of arbiter (Carrión, Nitzl, and Roldán, 2017).

H4: Perceived brand value (PV) mediates the relationship between visual product display (VPD) and Online purchase intention (OPI)

Mediation analysis is performed which explains the mediating role in the describe relationship between VPD and OPI. Table 9 shows the results the indirect result as (H4: $\beta=.03$, $t= 5.5$, $p<.001$). The total direct Effect is (H4: $\beta=.35$, $t= 5.5$, $p<.001$). After including the direct Effect of mediator PV, the Effect on VPD on OPI is also significant (H4: $\beta=.29$, $t= 5.9$, $p<.001$).

Table 8: Mediation Analyses: Value Co-creation as a mediator

Variable (Independent)	Effect (Direct)	Effect (Indirect)	Effect (Total)	VA F	Effect (Mediation)	Hypotheses	p-value
Mediating effect → OPI	.35	.57	.65	.59	Partial	H4	.69

Moderation Effect

H5: E-WOM moderates the relationship between the visual product display (VPD) and online purchase intention (OPI)

Moderation analysis is performed which explains the mediating role in the describe relationship between VPD and OPI. Table 9 shows the results the indirect result as (H4: $\beta=.03$, $t= 5.35$, $p<.001$). The total direct Effect is (H4: $\beta=.13$, $t= 5.19$, $p<.001$). After including the direct Effect of mediator PV, the Effect on VPD on OPI is also significant (H4: $\beta=.29$, $t= 5.69$, $p<.001$).

Table 10: Moderation Analyses: Value Co-creation as a moderator

Variable (Independent)	Effect (Direct)	Effect (Indirect)	Effect (Total)	VA F	Effect (Moderation)	Hypotheses	p-value
Moderating effect → OPI	.13	.01	.04	.02	Partial	H5	.61

Hypotheses Testing

The below table is shown the hypotheses testing of the independent variable with the level of 95% and confidence interval, while the just OPI is reject.

	Hypotheses	Path Coefficients	T Statistics	P-Values	Decision made
VPD → PV	H1	.37	3.69	0.00	Accepted
PV → OPI	H2	.15	1.72	0.07	Accepted
VPD → OPI	H3	.37	3.93	0.00	Accepted
Mediating Effect → OPI	H4	.24	2.88	0.00	Accepted
Moderating Effect → OPI	H5	.05	1.72	0.08	Accepted

Discussion

This is a study explains about the relationship of one dependent variable Online purchase intention, independent variable visual product display, moderating variable electronic word of mouth and mediating variable perceived value according to the

research framework. The independent variable is defined as the online customer Purchase intention while the dependent variable is visual product display (Kim & Oh, 2022). Perceived value is the mediating variable while electronic word of mouth is the moderating variable in this research study. This research is conducted in context of millennials of Pakistani fashion online industry. These relationships were built after their research analysis on branding through the literature review.

These relationships are also hypothesised accordingly based on the research analysis and literature review. The positive relationship in hypotheses H1 that shows a positive relationship between visual product display with the perceived brand value it is considered to be consistent with the previous research studies and hence approves it and this hypotheses is accepted (Reimann, Schilke, & Thomas, 2010). The hypotheses H2 shows a positive relationship with perceived brand value and online purchase intention (Ryu & Ryu, 2021). According to the previous research this hypotheses is supported. The second positive relationship is between perceived brand value and online purchase intention which is represented through hypotheses H2 (Yu & Zheng, 2022). It is also spotted by the findings through the literature that has been accessed so the hypotheses is accepted (Khan, Zubair, & Malik, 2019). The hypotheses H3 show us a positive relationship between online purchase and tension and visual product display that has also been supported through the literature review and research shows that this hypotheses is accepted (Bleier et al., 2018).

Similarly, the hypotheses H4 show the moderating Effect of perceived value between visual product display and online purchase intention. This relationship is also being supported through the help of the previous research studies (Canguende-Valentim & Vale, 2022). The last hypotheses H5 explains the moderating role of electronic word of mouth between visual product display and online purchase intention (Pavlovskaja & Kara, 2022). The role of electronic word of mouth individually and as a moderator has been accessed through the literature research conducted previously (Matute, Polo-Redondo, & Utrillas, 2016). Both the mediating role and the moderating role in this is research model is being tested through Smart PLS which shows the positive relationship in both cases and the P values of both hypotheses shows the accepted value (Matute et al., 2016). The results shows that the mediating role of perceived value has is significant and both the direct impact of visual product displays on online purchase intention along with that of mediating role of perceived value. Similarly, the moderator is electronic word of mouth that also plays a significance role between independent and dependent variable (Kim, Park, & Kader, 2022).

Conclusion

This study was conducted on an online clothing store of Pakistan. The region of study was specified to Islamabad and Rawalpindi. The scope of the study was to investigate the key variables that effects customer based brand equity of an online clothing store company. The level of commitment, trust and engagement of the online clothing store was analysed to check its Effect on VPD. Since this online clothing store is app based service and it requires interaction of customer and company on a platform to create value, so the concept of value co-creation was incorporated in the model as mediator.

Previous studies have discussed value co-creation and its impact on loyalty, customer based brand equity as an antecedent of value co-creation and engagement as an independent variable to effect value co-creation. Trust and commitment were found to be an important factor to effect value co-creation. The results of the study reveals that trust and engagement directly effects OPI. VPD is found insignificant in online clothing store to effect OPI of the company. Additionally, an indirect effect of VPD on OPI was found significant on OPI. Also the mediating Effect of VPD between VBV and OPI was found insignificant. This implies that both commitment and trust of customer should be developed by the company using strategies that involve trust-commitment building in the process of value co-creation.

On the basis of the results of study, three research questioned were answered. The first question "Is VBV positively associated with OPI through VPD" was answered through hypotheses 4 and was found significant. This means that VPD in the presence of VBV can change OPI. Hypotheses 2 and hypotheses 3 were also found significant that confirmed the path from VPD to VBV and then VBV to OPI. Value co-creation partially mediates between VPD and OPI. The second question "Is VPD positively associated with OPI through PV" was answered through hypotheses 5, 6 and 7. It was found that VBV directly effects OPI and VBV. The indirect Effect of CBE on OPI through VBV was found insignificant. It means that OPI is not associated with OPI through VBV. The third question "Is VBV positively associated with OPI through VBV?" was answered through hypotheses 8, 9 and 10. The direct association between VBV and OPI was confirmed. The indirect association of CBT on OPI through VBV was also confirmed. Therefore, all the three questions of this study was answered. The study uncovers the association of commitment, trust and engagement of online clothing store on the OPI of the company. The factor of commitment was not observed in the customers of an online clothing store. Also the indirect Effect of VPD on OPI through E-WOM is supported. Therefore, the managers of an online clothing store company should improve the level of commitment of their customers, keep their customer engaged while value co-creation process and use customer trust as a powerful tool in managing OPI of the company.

Implication

Achieving a viable growth along with sustainability is crucial and very important in this era where business exists in competitive environment. Organisations have evolved their goal-setting from building relationship marketing into customer brand engagement (Matute et al., 2016), thereby maintaining differentiation from competitors. It is important for practitioners to consider a powerful tool to establish a dialogue with the customer (Xu, Xue, & Li, 2022). Customer engagement in conjunction with value co-creation process serve as tool to establish dialogue between customer and the firm (Lindström et al., 2016). Delivering value to the customer is no longer a company's responsibility but value to the customer is co-created by customers (actors) themselves by integration of their owned-resources for co-creating value-in-use (González et al., 2016). This customer participation in value co-creation process (Le, Robinson, & Dobebe, 2022) creates opportunities for firm to maintain relationship with customers

and increasing loyalty in result (Krishen et al., 2013). Consumer engagement concept is also related to the relationship marketing. The concept of relationship marketing is based on trust as well as commitment between the parties (Chakraborty, 2019). Both of these factors are highly essential for the durability of any relationship. (Watjatrakul, 2016). A committed customer also makes an effort to maintain their relationship by taking part as an active participant in the VBV process with the firm (Rindfleisch & OHern, 2010).

The results of this study suggests that both customer brand trust and customer brand engagement plays a vital role in changing customer based brand equity. Practitioners can also incorporate customer brand commitment while improving customer based brand equity by taking into account value co-creation as a mediator. Practitioners can build customer based brand equity through trust and commitment during the process of value co-creation. For instance, in service industry of Pakistan, managers of an online clothing store company should keep in mind both trust and commitment while developing strategies to build customer based brand equity. The direct insignificant relationship of commitment on OPI informs the managers of company that there lies a problem in commitment of an online clothing store customers. This problem should be addressed timely in order to sustain customer base of the company. It is important for managers of the company to make strategies to improve customer commitment and trust towards the company. As trust and commitment relates to customer engagement, it is possible to make an integrated approach for achieving OPI in the presence of trust, commitment and engagement.

There is no study is addressed without limitations, so here are few limitations of the study. This study was conducted on the customers of an online clothing store living in Lahore and Karachi only. Therefore, the generalizability of this study should be increased by collecting the survey data from customers living in other cities of Pakistan. Due to lower budget, non- probability sampling was used to collect the data, this sampling technique should be changed by getting sample frame from the authentic source. Finally, all the five variables that are incorporated in this study are treated as unidimensional which ultimately effects result of the study.

Prediction -For future research, these variables should be treated as a multidimensional scale. This would provide an in-depth study of the selected variables. By doing this, the association between the variables under study should be observed more systematically. Future research should address more demographic factors like income and total tenure of service usage. These demographic factors categorise sample size and hence provide direction to the company to put efforts on specified customers. Commitment and trust should be tested parallel with satisfaction as these three variables can explain relationship quality of the customer towards the firm. Variable like passion of customers should be addressed with commitment and trust as these three variable transforms to explain customer motivation towards value co-creation.

Limitations

This is a study also has limitations as there is always a limitation to any research studies conducted. The research was conducted on the millennials for online the fashion

industry. The customer was choosing from WahCantt and Islamabad. Considering this fact, the generalizability of the study is limited to the customer from this very cities of Pakistan. Due to certain constraints, the non-probability sampling was mainly being used for the collection of data so they selected customers. The data is collected from authentic sources, and the variable that was defined by Archie was unidimensional, which mainly helped him affect the study.

Future Research

Considering the future context, since the variable are used at a multidimensional scale, the futuristic aspect of the study could be performed using the variables. By adding a few more variables the study could be observe through a systematic way and the futuristic study can able to address more demographic based factors along with certain mediating factors as well. Certain demographic factors could be the age and income which could be added to the study for futuristic research purpose. Similarly this research is also be performed on customer of some other industries as well based in some other region. It helps in providing the researcher the understanding of product display through certain online constraints. Different other factors can be tested against this research model to understand the customer behavior in an E-Commerce environment.

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