MINISTRY OF FINANCE
UNIVERSITY OF FINANCE AND MARKETING

Ho Phi Dung

RESEARCH ON THE IMPACT OF ELECTRONIC WORD-OF-MOUTH ON CUSTOMERS' ONLINE AIRLINE TICKET BOOKING INTENTION: THE MEDIATING ROLE OF AIRLINE BRAND IMAGE, THE MODERATING ROLES OF PURCHASE MOTIVATION AND PERCEIVED RISK

Speciality: Business Administration
Code: 9340101

SUMMARY OF DOCTORAL DISSERTATION IN BUSINESS ADMINISTRATION

Ho Chi Minh City – 2026

This dissertation was completed at: University of Finance - Marketing

Supervisor 1: PhD. Nguyen Xuan Hiep
Supervisor 2: PhD. Ao Thu Hoai

Independent Reviewer 1: .....
Independent Reviewer 2: .....

Reviewer 1: PhD. Du Thi Chung
Reviewer 2: Assoc. Prof, PhD. Nguyen Thi Hong Nguyet
Reviewer 3: Assoc. Prof, PhD. Nguyen Ngoc Duy Phuong

The dissertation will be defended before the University-level Dissertation Evaluation Committee at Room A.303, University of Finance - Marketing, at 778 Nguyen Kiem, Duc Nhuan Ward, Ho Chi Minh City
At 14:00 on September 11, 2026.

The dissertation is available at: National Library of Vietnam and University of Finance - Marketing Library

The dissertation can also be found at:

- National Library of Vietnam
- University of Finance - Marketing Library

ABSTRACT

In the context of the growing popularity of online airline ticket booking, electronic word-of-mouth (eWOM) has become an important source of information influencing customers' perceptions and decision-making processes. However, previous studies have not fully clarified the mechanism through which eWOM affects online booking intention via brand image, purchase motivation, and perceived risk in the Vietnamese aviation context. Therefore, this study was conducted to develop and validate an integrated model incorporating these factors.

A mixed-methods approach, combining qualitative and quantitative research, was employed. The main study was conducted with 580 valid responses and analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS 4.0.

The findings reveal that eWOM has a positive effect on both brand image and online ticket booking intention. Furthermore, brand image serves as a mediating variable in this relationship. In addition, purchase motivation strengthens the impact of eWOM, while perceived risk moderates the relationship between brand image and online ticket booking intention. The study contributes to the literature on online consumer behavior and provides managerial implications for airline companies in the context of digital transformation.

Keywords: Electronic word-of-mouth (eWOM); Airline brand image; Purchase motivation; Perceived risk; Online airline ticket booking intention.

LIST OF PUBLICATIONS BY THE AUTHOR

Domestic Magazine

1. Hồ, P. D., & Nguyễn, X. H. (2025). Analyzing the impact of electronic word-of-mouth (eWOM) on online airline ticket booking intention: The roles of brand image, purchase motivation, and perceived risk through a qualitative approach. *Journal of Trade Science, (208)*, 51–62.

2. Hồ, P. D., & Ao, T. H. (2025). The impact of electronic word-of-mouth (eWOM) on online airline ticket booking intention: The roles of culture and brand image. *Vietnam Economic & Financial Review, (3)*, 130–134.

3. Hồ, P. D., Ao, T. H., & Nguyễn, X. H. (2025). The influence of electronic word-of-mouth (eWOM) on online airline ticket booking intention: Mediating and moderating roles in a structural model. *Asian Journal of Economics and Banking, (235)*, 77–91.

4. Hồ, P. D. (2025). The impact of electronic word-of-mouth (eWOM) on online airline ticket booking intention: A theoretical perspective and an integrated research framework. *Journal of Economics and Forecasting, (12),* 130–133.

TABLE OF CONTENTS

ABSTRACT ..... **i**
LIST OF PUBLICATIONS BY THE AUTHOR ..... **ii**
TABLE OF CONTENTS ..... **iii**
CHAPTER 1: RESEARCH OVERVIEW **1**
1.1. RESEARCH RATIONALE **1**
1.1.1. Practical context 1
1.1.2. Theoretical context 1
1.1.3. Research gap 1
1.2. RESEARCH OBJECTIVES AND QUESTIONS **2**
1.2.1. General research objective 2
1.2.2. Specific research objectives 2
1.2.3. Research questions 3
1.3. RESEARCH SUBJECTS AND SCOPE **3**
1.3.1. Research subject 3
1.3.2. Research scope 3
1.4. RESEARCH METHODOLOGY **4**
1.5. SIGNIFICANCE OF THE STUDY **4**
1.5.1. Theoretical significance 4
1.5.2. Methodological significance 5
1.5.3. Practical significance 5
1.6. STRUCTURE OF THE DISSERTATION **5**
CHAPTER 2: THEORETICAL BACKGROUND AND RESEARCH MODEL **7**
2.1. RESEARCH CONCEPTS **7**
2.1.1. Electronic Word of Mouth (eWOM) 7
2.1.2. Online airline ticket booking intention 7
2.1.3. Purchase motivation 7

2.1.4. Perceived risk 8
2.1.5. Brand image 8
2.2. FOUNDATIONAL THEORIES 9
2.3. RELATED PREVIOUS STUDIES 9
2.3.1. Review of studies on the impact of eWOM on purchase intention 9
2.3.2. Review of studies on the mediating role of brand image 10
2.3.3. Review of studies on the moderating role of purchase motivation 10
2.3.4. Review of studies on the moderating role of perceived risk 11
2.3.5. Unresolved issues in previous studies 11
2.4. RESEARCH HYPOTHESES AND RESEARCH MODEL 12
2.4.1. Research hypotheses 12
2.4.2. Proposed research model 13
CHAPTER 3: RESEARCH METHODOLOGY 14
3.1. RESEARCH APPROACH 14
3.1.1. Research process 14
3.1.2. Research process flowchart 15
..... 15
3.2. DEVELOPMENT OF MEASUREMENT SCALES 15
3.3. QUALITATIVE RESEARCH 15
3.3.1. Participants and data collection method 15
3.3.2. Qualitative research process 16
3.3.3. Qualitative research findings and their role in scale development 16
3.4. PRELIMINARY QUANTITATIVE STUDY 16
3.5. MAIN QUANTITATIVE STUDY 17
3.5.1. Research sample and sampling method 17
3.5.2. Data collection method 17
3.5.3. Data analysis methods 17

CHAPTER 4: RESEARCH FINDINGS AND DISCUSSION 19
4.1. SAMPLE CHARACTERISTICS OF THE MAIN STUDY 19
4.2. MAIN QUANTITATIVE RESEARCH FINDINGS 19
4.2.1. Measurement model assessment 19
4.2.2. Structural model assessment 20
4.2.3. Hypothesis testing results 21
4.2.4. Discussion of research findings 23
CHAPTER 5: CONCLUSIONS AND MANAGERIAL IMPLICATIONS 24
5.1. CONCLUSIONS 24
5.1.1. Research overview and general conclusions 24
5.1.2. Summary of the main findings 24
5.2. CONTRIBUTIONS OF THE DISSERTATION 24
5.2.1. Theoretical contributions 24
5.2.2. Practical contributions 25
5.3. MANAGERIAL IMPLICATIONS 26
5.4. RESULTS AND RESEARCH OBJECTIVES 26
5.5. RESEARCH LIMITATIONS AND DIRECTIONS FOR FUTURE RESEARCH 27
5.5.1. Research limitations 27
5.5.2. Directions for future research 27

CHAPTER 1: RESEARCH OVERVIEW

1.1. RESEARCH RATIONALE

1.1.1. Practical context

The growth of e-commerce and the digitalization of the airline industry have increased the role of electronic word of mouth (eWOM) in evaluating airlines and shaping online flight booking intentions. However, customers have different purchase motivations and may be concerned about service quality, transaction security, and information privacy. Therefore, this dissertation examines the impact of eWOM on online flight booking intentions in Vietnam, while testing the mediating role of airline brand image and the moderating roles of purchase motivation and perceived risk, to inform managerial implications.

1.1.2. Theoretical context

From a theoretical perspective, previous studies have documented the influence of eWOM on purchase intention and the mediating role of brand image, including in Vietnam's airline industry. However, among the studies reviewed, evidence simultaneously testing this mediating role and the moderating roles of purchase motivation and perceived risk in online flight booking in Vietnam remains limited. Therefore, this dissertation examines the direct effect of eWOM on online flight booking intention and its indirect effect through airline brand image, while testing the moderating roles of purchase motivation and perceived risk in each relationship among eWOM, airline brand image, and online flight booking intention.

1.1.3. Research gap

Among the studies reviewed, evidence simultaneously testing the relationships in an online flight booking model in Vietnam remains limited. This dissertation addresses four research gaps: (1) the direct effect of eWOM on booking intention when the mediator and moderators are considered simultaneously; (2) the existence, magnitude, and type of mediation through

airline brand image; (3) the direction and magnitude of the moderating effect of purchase motivation; and (4) the direction and magnitude of the moderating effect of perceived risk. Both moderators are tested across three relationships: eWOM and brand image, eWOM and booking intention, and brand image and booking intention. The findings provide a basis for managerial implications that help airlines leverage eWOM, build brand image, and tailor communications to customers' purchase motivations and perceived risk levels to strengthen online flight-booking intention.

1.2. RESEARCH OBJECTIVES AND QUESTIONS

1.2.1. General research objective

To examine the impact of electronic word of mouth (eWOM) on online flight booking intention in Vietnam, the mediating role of airline brand image, and the moderating roles of purchase motivation and perceived risk; and, based on the findings, to propose managerial implications to help airlines use eWOM, build brand image, and tailor communications to customers' purchase motivations and levels of perceived risk to strengthen online flight booking intention.

1.2.2. Specific research objectives

The study focuses on four objectives in the context of online flight booking in Vietnam: (1) to test the direct effect of electronic word of mouth (eWOM) on online flight booking intention; (2) to test the mediating role of airline brand image in this relationship; (3) to test the direction and magnitude of the moderating effects of purchase motivation and perceived risk on three relationships: eWOM and brand image, eWOM and online flight booking intention, and brand image and online flight booking intention; and (4) based on the model testing results, to propose managerial implications to help airlines use eWOM, build brand image, and tailor communications to customers' purchase motivations and levels of perceived risk to strengthen online flight booking intention.

1.2.3. Research questions

This dissertation addresses four research questions in the context of online flight booking in Vietnam: (1) Does eWOM directly affect online flight booking intention? (2) Does airline brand image mediate this relationship? (3) Do purchase motivation and perceived risk moderate the relationships between eWOM and brand image, eWOM and online flight booking intention, and brand image and online flight booking intention? If so, what are the direction and magnitude of each factor's moderating effect on each relationship? (4) Based on the model testing results, what managerial implications can be proposed to help airlines use eWOM, build brand image, and tailor communications to customers' purchase motivations and levels of perceived risk to strengthen online flight booking intention?

1.3. RESEARCH SUBJECTS AND SCOPE

1.3.1. Research subject

This dissertation examines the impact of eWOM on online flight booking intention in Vietnam, the mediating role of airline brand image, and the moderating roles of purchase motivation and perceived risk in three relationships: eWOM and brand image; eWOM and online flight booking intention; and brand image and online flight booking intention.

In this study, eWOM refers to consumers' online comments, reviews, and shared experiences concerning an airline and its services; brand image reflects perceptions of the airline being evaluated; and online flight booking intention reflects intentions to use, prioritize, and continue booking flights through the platform specified in the questionnaire.

1.3.2. Research scope

In terms of content, the dissertation reviews theories and studies on eWOM, brand image, purchase motivation, perceived risk, and online flight booking intention. It tests the direct effect of eWOM on online flight booking intention, the mediating role of brand image, and the moderating roles of

purchase motivation and perceived risk in three relationships: eWOM and brand image; eWOM and online flight booking intention; and brand image and online flight booking intention.

In terms of geographical scope, the study focuses on major airlines in Vietnam, with reference to international experience. Primary data were collected from customers aged 18 and above living and working in Vietnam, mainly at three international airports: Tan Son Nhat, Noi Bai, and Da Nang..

In terms of time scope, secondary data were collected from December 2023 to September 2024. Primary data were collected from October 2024 to March 2025. Data analysis and dissertation completion were carried out between March and April 2025.

1.4. RESEARCH METHODOLOGY

This dissertation employs a mixed research method, combining qualitative and quantitative methods. Document analysis and synthesis are used to develop the theoretical foundation, identify research gaps, and propose the research model.

The qualitative study is conducted through expert interviews and focus group discussions to validate the model, refine the measurement scales, and finalise the questionnaire. The quantitative study includes a preliminary survey with 130 observations to assess the measurement scales using Cronbach's Alpha and Exploratory Factor Analysis (EFA). The main survey is then conducted with 580 valid responses to test the measurement model, structural model, and research hypotheses using Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS 4.0.

1.5. SIGNIFICANCE OF THE STUDY

1.5.1. Theoretical significance

The study provides additional evidence of the direct and indirect effects of eWOM on online flight booking intention in Vietnam, confirming that airline brand image partially mediates this relationship. Purchase motivation

strengthens the effects of eWOM on brand image and booking intention, while perceived risk strengthens the effect of brand image on booking intention. The remaining moderating effects are not statistically significant in the study sample. These findings clarify the mechanisms and conditions underlying the influence of eWOM and provide a basis for further research on consumers' intentions to purchase services online.

1.5.2. Methodological significance

The study adopts a mixed-methods approach, integrating qualitative and quantitative methods to refine measurement scales and validate the proposed model in the Vietnamese context. The findings contribute to the validation and standardization of measurement scales for eWOM, brand image, purchase motivation, perceived risk, and online airline ticket booking intention, thereby providing a useful reference for future research.

1.5.3. Practical significance

The study provides a basis for airlines to combine eWOM management with brand image building, ensure information credibility, encourage authentic feedback, and address negative reviews. The findings on selective moderating effects suggest segmenting customers and tailoring messages: emphasizing eWOM content aligned with purchasing goals among customers with high purchase motivation, and highlighting the airline's reputation among those with high perceived risk. These recommendations support improvements in digital communication and strengthen intentions to book flights online.

1.6. STRUCTURE OF THE DISSERTATION

Apart from the references and appendices, the dissertation consists of five chapters:

Chapter 1 - Research Overview.

Chapter 2 - Theoretical Background and Research Model.

Chapter 3 - Research Design.

Chapter 4 - Research Findings and Discussion.

Chapter 5 - Conclusions and Managerial Implications.

CHAPTER 2: THEORETICAL BACKGROUND AND RESEARCH MODEL

2.1. RESEARCH CONCEPTS

2.1.1. Electronic Word of Mouth (eWOM)

Word of mouth (WOM) refers to the exchange of information, evaluations, or experiences among consumers concerning products, services, and businesses. In online environments, electronic word of mouth (eWOM) includes positive or negative comments and reviews shared over the Internet by potential, current, or former customers (Hennig-Thurau et al., 2004). Compared with traditional WOM, eWOM has a broader reach, spreads more rapidly, and remains accessible for longer, potentially influencing consumers' perceptions, attitudes, and intentions (Cheung & Thadani, 2012).

In this study, eWOM is conceptualized as a second-order construct comprising five dimensions: information quality, information quantity, source and content credibility, content valence, and technological platform (Ismagilova et al., 2020; Babić Rosario et al., 2020).

2.1.2. Online airline ticket booking intention

Online airline ticket booking intention refers to customers' willingness and tendency to select, use, and complete ticket booking transactions through online platforms. It is a form of behavioral intention and is considered an important predictor of actual behavior (Ajzen, 1991; Pavlou, 2003).

In online environments, purchase intention is influenced by trust, perceived risk, characteristics of electronic transactions, information quality, online reviews, and eWOM (Pavlou, 2003; Cheung & Thadani, 2012). In the context of online airline ticket booking, these factors interact with platform experience and brand image to shape customers' booking intention.

2.1.3. Purchase motivation

Purchase motivation refers to the internal factors that drive consumers to search for information, evaluate alternatives, and select products or services

(Schiffman & Wisenblit, 2015; Kotler & Keller, 2022). In the digital environment, purchase motivation may influence how customers receive and respond to informational cues such as eWOM and brand image.

Drawing on theories of needs and consumption values, this study conceptualizes purchase motivation as comprising four dimensions: safety motivation, social motivation, economic motivation, and experiential motivation (Maslow, 1943; Sheth et al., 1991). In the context of online airline ticket booking, purchase motivation is treated as a moderating variable in the research model.

2.1.4. Perceived risk

Perceived risk refers to the extent to which consumers are concerned about undesirable consequences that may arise when making purchase decisions under conditions of uncertainty (Bauer, 1960; Featherman & Pavlou, 2003). In online environments, perceived risk becomes more salient because customers find it difficult to evaluate services before purchase and must conduct transactions through technological platforms (Pavlou, 2003).

In the context of online airline ticket booking, perceived risk may affect customers' trust, acceptance of information, and transaction intention. This study conceptualizes perceived risk as comprising three dimensions: service risk, transaction risk, and personal information risk. It is also examined as a moderating variable in the research model (Featherman & Pavlou, 2003; Forsythe et al., 2006).

2.1.5. Brand image

Brand image refers to customers' overall perception of an airline, reflecting their associations, evaluations, and impressions regarding the brand's professionalism, reliability, distinctiveness, and sense of reassurance (Keller, 1993; Aaker, 1996).

In the digital environment, brand image is influenced by corporate communication, eWOM, online reviews, and online comments. In this study,

brand image is examined as a mediating variable to explain how eWOM is transformed into online airline ticket booking intention.

2.2. FOUNDATIONAL THEORIES

The research model reflects the process through which customers receive and process electronic word-of-mouth (eWOM), transform it into brand image perceptions, and subsequently develop online airline ticket booking intention. As no single theory can fully explain this process, the study integrates three complementary theoretical perspectives. First, the Theory of Reasoned Action (TRA) (Fishbein & Ajzen, 1975) and the Theory of Planned Behavior (TPB) (Ajzen, 1991) explain the formation of behavioral intention. Second, the Elaboration Likelihood Model (ELM) (Petty & Cacioppo, 1986) and the Information Adoption Model (IAM) (Sussman & Siegal, 2003) explain how eWOM is processed, evaluated, and transformed into brand image perceptions. Third, the Heuristic–Systematic Model (HSM) (Chaiken, 1980) explains variations in customers' information-processing strategies, thereby clarifying the moderating roles of purchase motivation and perceived risk in the relationships among eWOM, brand image, and online airline ticket booking intention.

2.3. RELATED PREVIOUS STUDIES

2.3.1. Review of studies on the impact of eWOM on purchase intention

Previous studies indicate that eWOM is an important source of information in online environments, potentially influencing consumers' perceptions, trust, and behavioral intentions (Cheung & Thadani, 2012; Ismagilova et al., 2020). For services that are difficult to evaluate before purchase, eWOM helps customers reduce uncertainty and supports decision-making.

Numerous empirical studies have found that eWOM positively influences purchase intention when online information is perceived as useful, credible, and accessible (Filieri & McLeay, 2014; Abubakar et al., 2017).

However, this effect may vary across service contexts, online platforms, and individual consumer characteristics (Babić Rosario et al., 2020). Therefore, further research is needed to clarify the magnitude of the direct effect of eWOM on online flight booking intention while accounting for brand image and moderating factors.

2.3.2. Review of studies on the mediating role of brand image

Brand image reflects customers' associations, impressions, and evaluations of a brand (Keller, 1993; Aaker, 1996), providing a basis for examining its mediating role between eWOM and purchase intention. In Vietnam, Do and Nguyen (2021) identified this mediating role in low-cost airline services, while Nguyen et al. (2025) provided additional evidence of the effects of eWOM attributes on brand image in the skincare device sector. However, the existence, magnitude, and type of mediation need to be tested in each context. Therefore, this dissertation further examines the indirect effect of eWOM through airline brand image in the context of online flight booking in Vietnam, while also considering the model's moderating conditions.

2.3.3. Review of studies on the moderating role of purchase motivation

Purchase motivation reflects the needs and goals customers pursue when selecting products or services and may guide how they evaluate and use information (Bagozzi, 1992; Deci & Ryan, 2000). However, purchase motivation is distinct from information-processing motivation; therefore, evidence concerning the latter is insufficient to establish the moderating role of purchase motivation. In Vietnam, Luong (2024) examined tourism motivation and treated eWOM as a moderator, thus not directly explaining this role. Accordingly, this dissertation tests the direction and magnitude of the moderating effect of purchase motivation on three relationships: eWOM and brand image; eWOM and online flight booking intention; and brand image and online flight booking intention.

2.3.4. Review of studies on the moderating role of perceived risk

Perceived risk reflects customers' concerns about adverse outcomes related to service quality, financial loss, and information security, and may influence how they receive and use online information (Featherman & Pavlou, 2003). In Vietnam, Dam (2024) found that perceived risk weakens the effects of usefulness on information acceptance and of information acceptance on purchase intention. However, that study did not examine brand image or the airline context, so the direction of moderation cannot be generalized to the model in this dissertation. Therefore, this dissertation tests the direction and magnitude of the moderating effect of perceived risk on three relationships: eWOM and brand image; eWOM and online flight booking intention; and brand image and online flight booking intention.

2.3.5. Unresolved issues in previous studies

Previous studies have documented the influence of eWOM on behavioral intention in digital environments. However, in the context of online flight booking in Vietnam, further clarification is needed regarding: (1) the magnitude of the direct effect of eWOM when the mediator and moderators are considered simultaneously; (2) the existence, magnitude, and type of mediation through airline brand image; (3) the direction and magnitude of the moderating effect of purchase motivation; and (4) the direction and magnitude of the moderating effect of perceived risk. Both moderators need to be tested separately on three relationships: eWOM and brand image; eWOM and online flight booking intention; and brand image and online flight booking intention. Therefore, this dissertation develops an integrated model to clarify the mechanisms and conditions underlying the influence of eWOM on online flight booking intention in Vietnam.

2.4. RESEARCH HYPOTHESES AND RESEARCH MODEL

2.4.1. Research hypotheses

H1: eWOM positively influences customers' online airline ticket booking intention.

H2a: eWOM positively influences airline brand image.

H2b: Airline brand image positively influences customers' online airline ticket booking intention.

H2c: Airline brand image mediates the relationship between eWOM and customers' online airline ticket booking intention.

H3a: Purchase motivation positively moderates the relationship between eWOM and online airline ticket booking intention, such that the effect is stronger when purchase motivation is high.

H3b: Purchase motivation positively moderates the relationship between eWOM and airline brand image, such that the effect is stronger when purchase motivation is high.

H3c: Purchase motivation positively moderates the relationship between airline brand image and online airline ticket booking intention, such that the effect is stronger when purchase motivation is high.

H4a: Perceived risk positively moderates the relationship between eWOM and online airline ticket booking intention, such that the effect is stronger when perceived risk is high.

H4b: Perceived risk positively moderates the relationship between eWOM and airline brand image, such that the effect is stronger when perceived risk is high.

H4c: Perceived risk positively moderates the relationship between airline brand image and online airline ticket booking intention, such that the effect is stronger when perceived risk is high.

2.4.2. Proposed research model

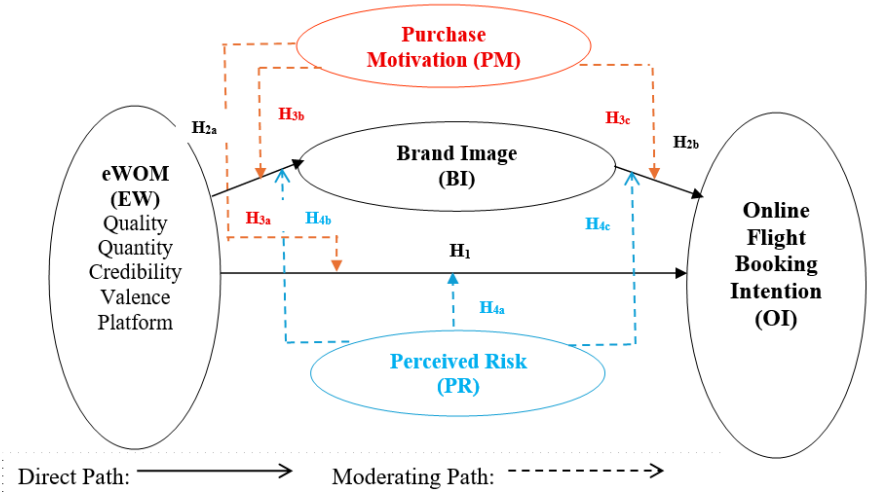


Figure 2.4. Proposed research model

(Source: Developed by the author)

CHAPTER 3: RESEARCH METHODOLOGY

3.1. RESEARCH APPROACH

3.1.1. Research process

The research process consists of three stages. In the first stage, a literature review and qualitative research were conducted through expert interviews and focus group discussions to develop the research model, refine the measurement scales, and finalize the questionnaire.

The second stage involved a pilot quantitative study with 130 respondents. Cronbach's Alpha and Exploratory Factor Analysis (EFA) were employed to assess the reliability and construct validity of the measurement scales.

The third stage comprised the main quantitative study with 580 valid responses. Partial Least Squares Structural Equation Modeling (PLS-SEM) using SmartPLS 4.0 was applied to test the measurement model, structural model, the direct effect of eWOM, the mediating role of brand image, and the moderating roles of purchase motivation and perceived risk.

3.1.2. Research process flowchart

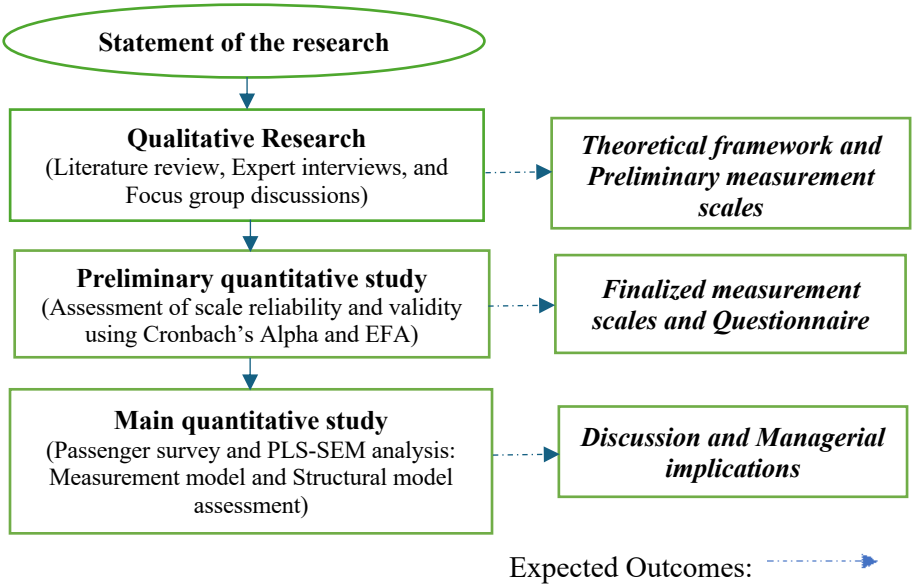


Figure 3.1. Research Process

(Source: Developed by the author)

3.2. DEVELOPMENT OF MEASUREMENT SCALES

The preliminary measurement scales consisted of 20 items for eWOM, 5 items for brand image, 16 items for purchase motivation, 12 items for perceived risk, and 5 items for online airline ticket booking intention.

3.3. QUALITATIVE RESEARCH

Qualitative research was conducted to support the development of the research model, validate the relevance of the research constructs, and refine the measurement scales in the context of online airline ticket booking in Vietnam (Creswell & Poth, 2018).

3.3.1. Participants and data collection method

Qualitative data was collected through semi-structured in-depth interviews with 10 experts in marketing, e-commerce, digital communication,

and airline services, as well as 15 customers who had prior experience with online airline ticket booking. Purposive sampling was employed, and data collection continued until theoretical saturation was achieved (Patton, 2015).

3.3.2. Qualitative research process

The qualitative research process involved developing the interview protocol, conducting interviews with experts and customers, performing open coding, analyzing the data using thematic analysis, and subsequently refining and finalizing the preliminary measurement scales (Strauss & Corbin, 1998.

3.3.3. Qualitative research findings and their role in scale development

The qualitative findings confirmed the relevance and applicability of the research constructs and variables within the study context. In addition, the findings provided a basis for refining the measurement scales of eWOM, brand image, purchase motivation, perceived risk, and online airline ticket booking intention.

3.4. PRELIMINARY QUANTITATIVE STUDY

The preliminary quantitative study was conducted with 130 consumers who had experience searching for or booking airline tickets online within the previous 12 months. The purpose of this stage was to examine the initial reliability and validity of the measurement scales before conducting the main survey.

The data were analyzed using SPSS 27.0 through Cronbach's Alpha and Exploratory Factor Analysis (EFA). The results indicated that all measurement scales met the required criteria, with Cronbach's Alpha values greater than 0.70, corrected item–total correlations greater than 0.30, KMO values greater than 0.60, statistically significant Bartlett's test results, and factor loadings greater than 0.50. Therefore, all observed variables were retained for the main quantitative study.

3.5. MAIN QUANTITATIVE STUDY

The main quantitative study was conducted to test the proposed research model and hypotheses regarding the impact of eWOM on online airline ticket booking intention through the mediating role of brand image and the moderating roles of purchase motivation and perceived risk.

3.5.1. Research sample and sampling method

The study employed a controlled convenience sampling approach targeting Vietnamese customers who had booked or intended to book airline tickets online within the preceding 12 months. Data were collected from the domestic and international departure lounges at three major Vietnamese airports: Tan Son Nhat, Noi Bai, and Da Nang. Of the 700 distributed questionnaires, 580 valid responses (82.9%) were retained for analysis, satisfying the sample size requirement for PLS-SEM as recommended by Hair et al. (2017).

3.5.2. Data collection method

The questionnaire was developed based on the findings of the qualitative study and previously validated measurement scales. A translation and back-translation procedure was employed to ensure semantic equivalence between the original and translated versions. After data collection, the responses were screened, coded, and analyzed using SPSS 27.0 and SmartPLS 4.0.

3.5.3. Data analysis methods

Prior to evaluating the measurement and structural models, common method bias (CMB) was controlled through procedural remedies implemented in the research design and assessed using Harman's single-factor test on the final dataset.

3.5.3.1. Measurement model assessment

The main study data were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) in SmartPLS. For

multidimensional constructs, the measurement model was assessed using a two-stage approach. Outer loadings, Cronbach's Alpha, Composite Reliability (CR), Average Variance Extracted (AVE), the Fornell–Larcker criterion, the Heterotrait–Monotrait ratio (HTMT), and Variance Inflation Factors (VIF) were employed to evaluate reliability, convergent validity, discriminant validity, and multicollinearity (Hair et al., 2019, 2022).

3.5.3.2. Structural model assessment

The structural model was evaluated using the bootstrapping procedure with 5,000 resamples. Path coefficients (β), t-values, p-values, R^2, f^2, Q^2, and PLSpredict were used to assess the strength of relationships, explanatory power, and predictive capability of the model (Hair et al., 2019).

3.5.3.3. Hypothesis testing

The hypotheses were tested in three categories: direct effects, the mediating role of brand image, and the moderating roles of purchase motivation and perceived risk through interaction effects in the PLS-SEM model. A hypothesis was considered supported when the corresponding path coefficient was statistically significant at $p < 0.05$.

CHAPTER 4: RESEARCH FINDINGS AND DISCUSSION

4.1. SAMPLE CHARACTERISTICS OF THE MAIN STUDY

The main study was conducted with 580 valid responses. The results of the independent-samples t-test and one-way ANOVA indicated that gender, age, education level, income, and occupation did not have statistically significant effects on online airline ticket booking intention.

These findings suggest that online airline ticket booking intention is primarily influenced by psychological and behavioral factors, such as eWOM, information credibility, and brand image, rather than by demographic characteristics. Therefore, understanding the mechanisms through which these factors affect customers' booking intentions is essential for explaining consumer behavior in the online airline booking context.

4.2. MAIN QUANTITATIVE RESEARCH FINDINGS

The data were analyzed using PLS-SEM to evaluate the measurement and structural models. Prior to the main analysis, common method bias was assessed using Harman's single-factor test. The results showed that the first factor accounted for 25.485% of the total variance, which was below the 50% threshold, indicating that common method bias was not a serious concern and providing a basis for proceeding with the evaluation of the measurement and structural models using PLS-SEM.

4.2.1. Measurement model assessment

Next, the measurement model was evaluated in two stages. The first stage assessed the first-order constructs, whereas the second stage evaluated the second-order constructs, including eWOM, purchase motivation, and perceived risk. The results showed that all measurement scales met the required criteria for reliability (α; CR), convergent validity (AVE), discriminant validity (Fornell–Larcker criterion and HTMT), and the absence of multicollinearity (VIF). Therefore, the measurement model was considered

satisfactory, providing a basis for the subsequent evaluation of the structural model.

4.2.2. Structural model assessment

The PLS-SEM results showed that the structural model was free from multicollinearity. eWOM had a positive effect on online airline ticket booking intention ($\beta = 0.289$, $p < 0.001$), eWOM had a positive effect on brand image ($\beta = 0.438$, $p < 0.001$), and brand image had a positive effect on online airline ticket booking intention ($\beta = 0.395$, $p < 0.001$).

Brand image mediated the relationship between eWOM and online airline ticket booking intention, with a statistically significant indirect effect ($\beta = 0.173$, $p < 0.001$). Regarding the moderating role, purchase motivation strengthened the effect of eWOM on brand image ($\beta = 0.361$, $p < 0.001$) and online airline ticket booking intention ($\beta = 0.169$, $p < 0.001$), whereas perceived risk strengthened the effect of brand image on online airline ticket booking intention ($\beta = 0.212$, $p < 0.001$). The remaining moderating effects were not statistically significant.

The model explained 52.6% of the variance in brand image and 65.2% of the variance in online airline ticket booking intention. The Q^2predict values for brand image (0.516) and online airline ticket booking intention (0.513) were both greater than zero, indicating good predictive power. A summary of the PLS-SEM results is presented in Figure 4.1.

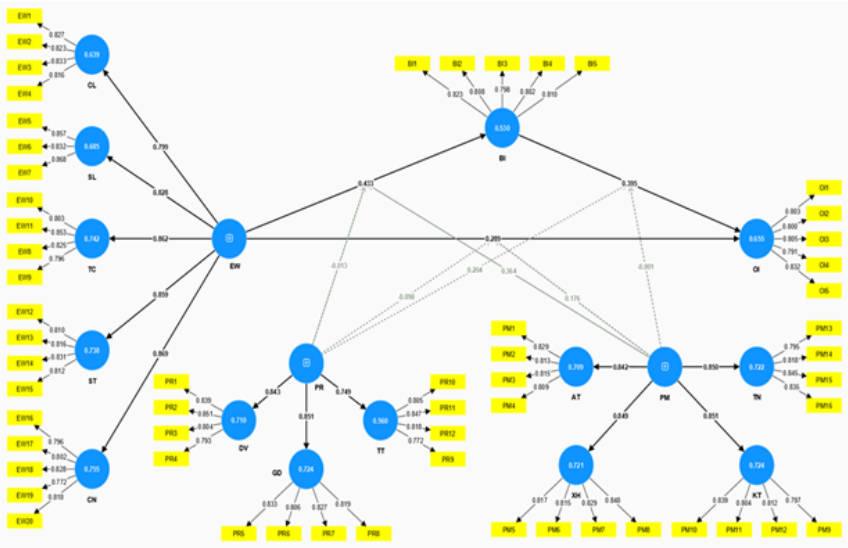


Figure 4.1: PLS-SEM Results for the Proposed Model

(Source: Exported from the statistical software)

4.2.3. Hypothesis testing results

The hypothesis testing results indicated that, among the 10 proposed hypotheses, 7 hypotheses were supported and 3 hypotheses were rejected based on the criterion of p-value < 0.05 (Table 4.16).

Hypotheses H1, H2a, H2b, and H2c were all supported with p = 0.000, confirming that eWOM positively influences both online airline ticket booking intention and airline brand image. In addition, airline brand image positively affects online airline ticket booking intention and mediates the relationship between eWOM and booking intention.

Regarding the moderating effects, purchase motivation moderates the relationships between eWOM and booking intention and between eWOM and airline brand image, with p = 0.000. However, it did not moderate the relationship between airline brand image and booking intention (p = 0.996). Perceived risk only moderates the relationship between airline brand image

and booking intention (p = 0.000), while its moderating effects on the other two relationships were not statistically significant (p = 0.059; p = 0.571).

Overall, eWOM influences online airline ticket booking intention through both direct and indirect pathways via airline brand image. Meanwhile, the moderating roles of purchase motivation and perceived risk are selective, depending on the specific relationships within the model.

Table 4.16: Summary of hypothesis testing results

Hypothesis	Relationship between variables	p-value	Result
H1	eWOM → Online Airline Ticket Booking Intention	0.000	Supported
H2a	eWOM → Brand Image	0.000	Supported
H2b	Brand Image → Online Airline Ticket Booking Intention	0.000	Supported
H2c	eWOM → Brand Image → Online Airline Ticket Booking Intention	0.000	Supported
H3a	Purchase Motivation × eWOM → Online Airline Ticket Booking Intention	0.000	Supported
H3b	Purchase Motivation × eWOM → Brand Image	0.000	Supported
H3c	Purchase Motivation × Brand Image → Online Airline Ticket Booking Intention	0.996	Not Supported
H4a	Perceived Risk × eWOM → Online Airline Ticket Booking Intention	0.059	Not Supported
H4b	Perceived Risk × eWOM → Brand Image	0.571	Not Supported
H4c	Perceived Risk × Brand Image → Online Airline Ticket Booking Intention	0.000	Supported

(Source: Exported from statistical software)

4.2.4. Discussion of research findings

4.2.4.1. Direct effects of eWOM

The findings show that eWOM has a positive effect on both online airline ticket booking intention and airline brand image. This confirms the role of eWOM as an important source of information that helps customers reduce uncertainty, increase trust, and support their booking decisions (Cheung & Thadani, 2012; Ismagilova et al., 2020).

4.2.4.2. Mediating role of brand image

Brand image mediates the relationship between eWOM and online airline ticket booking intention. This indicates that customers transform eWOM information into brand perceptions before making booking decisions (Keller, 1993; Filieri & McLeay, 2014; Ismagilova et al., 2020).

4.2.4.3. Moderating roles of purchase motivation and perceived risk

Purchase motivation and perceived risk play selective moderating roles. Purchase motivation is more prominent during the stage of receiving and processing eWOM information (Petty & Cacioppo, 1986; Filieri, 2015), whereas perceived risk becomes more important when brand image is translated into booking intention (Pavlou, 2003; Babić Rosario et al., 2020).

4.2.4.4. Summary of discussion

Overall, eWOM influences online airline ticket booking intention through both direct and indirect pathways. In addition, psychological factors help clarify the conditions under which eWOM affects customers' booking intention in the Vietnamese online airline context.

CHAPTER 5: CONCLUSIONS AND MANAGERIAL IMPLICATIONS

5.1. CONCLUSIONS

5.1.1. Research overview and general conclusions

This dissertation examined the relationship between electronic word-of-mouth (eWOM) and online airline ticket booking intention, while also evaluating the mediating role of brand image and the moderating roles of purchase motivation and perceived risk. The study was conducted in two phases (qualitative and quantitative) and employed the PLS-SEM approach to test the proposed research model. The results demonstrated that the measurement scales satisfied the required criteria for reliability and validity. Furthermore, the research model exhibited satisfactory explanatory and predictive power, providing a basis for hypothesis testing and the development of managerial implications.

5.1.2. Summary of the main findings

The findings confirmed that eWOM positively influenced both brand image and online airline ticket booking intention, while brand image mediated the relationship between eWOM and booking intention. Purchase motivation strengthened the effects of eWOM on both brand image and booking intention, whereas perceived risk strengthened the effect of brand image on booking intention. Overall, the study clarified the mechanism underlying the formation of online airline ticket booking intention through the direct effects of eWOM, the mediating role of brand image, and the selective moderating roles of purchase motivation and perceived risk. In addition, the study contributes further empirical evidence to the literature on eWOM, brand management, and customer behavior in the context of online airline ticket booking.

5.2. CONTRIBUTIONS OF THE DISSERTATION

5.2.1. Theoretical contributions

The study provides additional empirical evidence in the context of online flight booking in Vietnam through a model integrating eWOM, airline brand image, purchase motivation, and perceived risk. The findings confirm that eWOM affects booking intention both directly and indirectly through brand image, with brand image serving as a partial mediator.

The study also clarifies the selective nature of moderating effects: purchase motivation strengthens the effects of eWOM on brand image and booking intention, while perceived risk strengthens the effect of brand image on booking intention. The remaining moderating effects are not statistically significant in the study sample.

These findings clarify the mechanisms and conditions underlying the influence of eWOM, indicating that moderation should be examined separately for each relationship. The dissertation thus provides an integrated analytical framework to inform further research on consumers' intentions to purchase services online.

5.2.2. Practical contributions

The study provides empirical evidence to help airlines, ticket agents, and ticketing platforms better understand how customers in Vietnam form online flight booking intentions, through both the direct effect of eWOM and its indirect effect via airline brand image. The findings help businesses identify management priorities, particularly when resources are limited.

The study also clarifies relevant psychological conditions: purchase motivation strengthens the effects of eWOM on brand image and booking intention, while perceived risk strengthens the effect of brand image on booking intention. These findings provide a basis for customer analysis and the development of managerial implications.

In addition, the measurement scales adapted and validated in Vietnam may serve as a reference for businesses seeking to assess customer perceptions and support management and digital communication activities.

5.3. MANAGERIAL IMPLICATIONS

The managerial implications were developed based on the results of the structural model assessment in combination with the mean values of the measurement scales to identify priority areas for managerial actions. Since both eWOM and brand image positively influenced online airline ticket booking intention, airlines should prioritize the management of eWOM and the strengthening of brand image in the digital environment.

With respect to eWOM, airlines should encourage authentic customer feedback, improve the quality of online reviews, effectively manage negative feedback, and enhance the platforms through which eWOM is generated and disseminated. Regarding brand image, airlines should strengthen brand awareness, maintain brand consistency, and foster customers' sense of security by ensuring information transparency, secure payment systems, clear refund and cancellation policies, and effective post-purchase support.

Given the mediating role of brand image, eWOM should be leveraged as a strategic resource for strengthening brand image. In addition, airlines should intensify eWOM initiatives targeting customers with high purchase motivation while emphasizing brand image among customers with high perceived risk.

5.4. RESULTS AND RESEARCH OBJECTIVES

The research findings indicate that the dissertation has achieved the proposed research objectives.

Regarding Objective 1, the study confirms that eWOM has a direct and positive effect on online airline ticket booking intention.

Regarding Objective 2, the study confirms that brand image mediates the relationship between eWOM and online booking intention.

Regarding Objective 3, the study confirms that purchase motivation and perceived risk play moderating roles in certain relationships within the research model.

Regarding Objective 4, the study proposes managerial implications related to eWOM management, brand image enhancement, and the optimization of the online ticket booking experience.

5.5. RESEARCH LIMITATIONS AND DIRECTIONS FOR FUTURE RESEARCH

5.5.1. Research limitations

This study has several limitations related to the survey scope, research design, and the extensibility of the proposed model. The data were collected from three major airports using a cross-sectional research design; therefore, the generalizability of the findings and the ability to examine changes in customer behavior over time remain limited.

In addition, the use of self-reported data may be subject to perceptual bias. The study did not fully cover traditional customer segments and did not examine actual booking behavior, post-purchase behavior, or other relevant variables such as brand trust, customer experience value, and digital platform quality.

5.5.2. Directions for future research

Future studies may expand the survey scope to different regions, customer groups, and research contexts to improve the representativeness and generalizability of the findings.

In addition, future research should consider using longitudinal or time-series research designs and combining survey data with actual behavioral data, such as transaction records or platform access data. Further studies may also extend the model to actual behavior and post-purchase behavior, incorporate additional variables such as brand trust, customer experience value, and digital platform quality, and conduct cross-industry or cross-country comparisons.