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**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**

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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.

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CHAPTER 1: RESEARCH OVERVIEW

1.1. RESEARCH RATIONALE

1.1.1. Practical context

In the context of rapid e-commerce growth, digital transformation, and the aviation industry, online airline ticket booking has become increasingly prevalent. However, due to the intangible nature of airline services and the difficulty of evaluating service quality prior to consumption, customers often rely on electronic word-of-mouth (eWOM) to reduce uncertainty, develop perceptions of brand image, and support their ticket booking decisions. Furthermore, differences in purchase motivation and perceived risk highlight the need to clarify the mechanism through which eWOM influences online airline ticket booking intention.

1.1.2. Theoretical context

From a theoretical perspective, eWOM is regarded as an important source of social information in the online environment and may influence customers' trust and booking intentions. However, previous research has produced inconsistent findings regarding the effects of eWOM, the mediating role of brand image, and the moderating roles of purchase motivation and perceived risk. Therefore, it is necessary to investigate an integrated model to clarify the direct effect of eWOM, the mediating mechanism through brand image, and the moderating conditions in the context of online airline ticket booking in Vietnam.

1.1.3. Research gap

Although eWOM has been confirmed to influence behavioral intentions in online environments, studies on online airline ticket booking in Vietnam remain limited. Specifically, previous studies have not fully clarified the direct effect of eWOM on booking intention, the mediating role of brand image, and the moderating roles of purchase motivation and perceived risk.

Therefore, this dissertation develops and tests an integrated model to simultaneously explain the direct effect of eWOM on online airline ticket booking intention, the mediating mechanism through brand image, and the moderating conditions of purchase motivation and perceived risk.

1.2. RESEARCH OBJECTIVES AND QUESTIONS

1.2.1. General research objective

The study aims to investigate the effects of electronic word-of-mouth (eWOM) on customers' intention to book airline tickets online in Vietnam; to clarify the mediating role of airline brand image and the moderating roles of purchase motivation and perceived risk; and, on this basis, to propose managerial implications that enable airlines to leverage the positive effects of eWOM and airline brand image while personalizing communication messages for different customer segments according to their purchase motivations and levels of perceived risk, thereby enhancing customers' intention to book airline tickets online.

1.2.2. Specific research objectives

The study focuses on four objectives: (1) to examine the direct effect of electronic word-of-mouth (eWOM) on customers' intention to book airline tickets online in the context of e-commerce in the airline industry; (2) to examine the mediating role of airline brand image; (3) to assess the moderating roles of purchase motivation and perceived risk in two relationships, namely the relationship between eWOM and airline brand image and the relationship between airline brand image and online booking intention; and (4) to propose managerial implications for effectively leveraging eWOM, strengthening airline brand image, and personalizing communication messages according to customers' purchase motivations and perceived risks, thereby enhancing their intention to book airline tickets online.

1.2.3. Research questions

The study is guided by four research questions: (1) Does electronic word-of-mouth (eWOM) directly affect customers' intention to book airline tickets online? (2) Does airline brand image mediate this relationship? (3) How do purchase motivation and perceived risk moderate the relationships between eWOM and airline brand image and between airline brand image and online booking intention? and (4) How should airlines leverage eWOM, strengthen their brand image, and personalise communication messages to enhance customers' intention to book airline tickets online?

1.3. RESEARCH SUBJECTS AND SCOPE

1.3.1. Research subject

The object of inquiry in this dissertation comprises the relationship between electronic word-of-mouth (eWOM) and customers' intention to book airline tickets online; the mediating role of airline brand image in this relationship; and the moderating roles of purchase motivation and perceived risk in the relationship between eWOM and airline brand image, as well as in the relationship between airline brand image and customers' intention to book airline tickets online, within the e-commerce context of Vietnam's airline industry.

1.3.2. Research scope

In terms of content, the study reviews the relevant literature and empirically examines the effect of electronic word-of-mouth (eWOM) on online airline ticket booking intention, the mediating role of airline brand image, and the moderating roles of purchase motivation and perceived risk within the e-commerce context of Vietnam's airline industry.

In terms of geographical scope, the study was conducted within the Vietnamese aviation market, focusing on major airlines. Data were collected from customers aged 18 years and above, primarily at Tan Son Nhat, Noi Bai, and Da Nang international airports.

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

This study provides empirical evidence on the role of eWOM in the context of online airline ticket booking, where customer behavior is shaped by social information, brand image, and psychological factors. By simultaneously examining the direct effect of eWOM, the mediating role of brand image, and the moderating roles of purchase motivation and perceived risk, the study provides a deeper understanding of the mechanisms and conditions through which eWOM influences online booking intention.

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 valuable insights for airline companies regarding the role of eWOM in shaping brand image and influencing online ticket booking intention. Based on the findings, airlines can more effectively manage online reviews, encourage positive eWOM, strengthen brand image, and tailor communication strategies according to customers' purchase motivations and perceived levels of risk.

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. Word of Mouth (WOM)

Word of mouth refers to the process by which consumers share information, comments, and experiences about products, services, or brands with others. As it originates from actual experiences and is non-commercial in nature, WOM is often regarded as a reliable source of information that can influence customers' perceptions, attitudes, and purchase decisions (Arndt, 1967).

2.1.2. Electronic Word of Mouth (eWOM)

Electronic word of mouth refers to the process by which consumers create, share, and disseminate information, evaluations, or experiences about products, services, and brands through online platforms (Hennig-Thurau et al., 2004). Compared with traditional WOM, eWOM has wider reach, faster diffusion, and long-term accessibility, thereby influencing consumers' perceptions, trust, and online consumption behavior (Cheung & Thadani, 2012).

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

2.1.3. 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.

2.1.4. 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.

2.1.5. 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).

2.1.6. 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 have identified eWOM as an important source of information in online environments, capable of influencing consumers'

perceptions, trust, and behavioral intentions (Cheung & Thadani, 2012; Ismagilova et al., 2020). For services that are difficult to evaluate prior to purchase, eWOM helps customers reduce uncertainty and facilitates their decision-making process.

Numerous empirical studies have reported a positive effect of eWOM on purchase intention when online information is perceived as useful, credible, and easily accessible (Filieri & McLeay, 2014; Abubakar et al., 2017). However, the strength of this relationship may vary depending on the service context, online platform, and individual consumer characteristics (Babić Rosario et al., 2020). Therefore, in the context of online airline ticket booking, further investigation is needed to validate the direct effect of eWOM on booking intention.

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

In online environments, eWOM can influence brand image through reviews, comments, and user-shared experiences. Previous studies have demonstrated that positive, useful, and credible eWOM contributes to the development of favorable brand perceptions, which subsequently influence purchase intention (Filieri & McLeay, 2014; Ismagilova et al., 2020).

However, the mediating role of brand image in the relationship between eWOM and behavioral intention remains inconclusive, particularly in the context of online airline ticket booking.

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

In digital environments, purchase motivation influences how customers receive and process information. When motivation is high, consumers tend to engage in deeper information processing and become more responsive to eWOM and brand image cues (Petty & Cacioppo, 1986; Filieri, 2015).

Recent studies suggest that purchase motivation may alter the strength of relationships among variables in online consumer behavior models.

However, its moderating role has not been consistently validated, especially in the context of online airline ticket booking.

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

When perceived risk is high, customers tend to rely more heavily on indirect sources of information, such as eWOM and brand image, to support their decision-making process (Pavlou, 2003; Babić Rosario et al., 2020).

However, the moderating role of perceived risk in the relationships among eWOM, brand image, and behavioral intention remains inconclusive, particularly in the context of online airline ticket booking.

2.3.5. Unresolved issues in previous studies

Previous studies have confirmed that eWOM influences behavioral intentions in digital environments. However, in the context of online airline ticket booking, several issues remain insufficiently explored. These include: (1) the direct effect of eWOM on online ticket booking intention; (2) the mediating role of brand image; (3) the moderating role of purchase motivation; and (4) the moderating role of perceived risk.

Therefore, this dissertation develops an integrated research model to simultaneously explain the direct effect of eWOM, the mediating mechanism through brand image, and the moderating effects of purchase motivation and perceived risk on online airline ticket 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

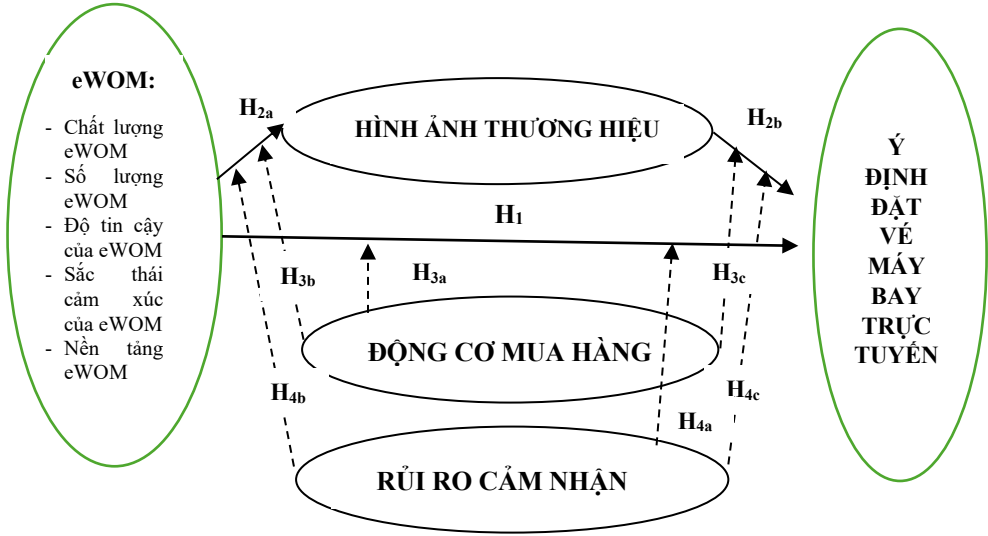


Figure 2.4. Proposed research model

(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

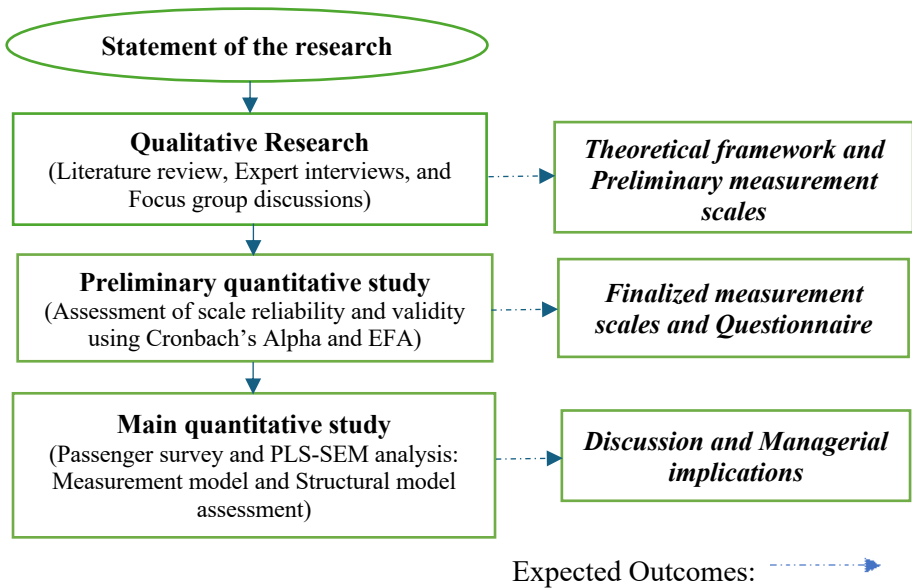


Figure 3.1. Research Process

(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^2 predict 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.

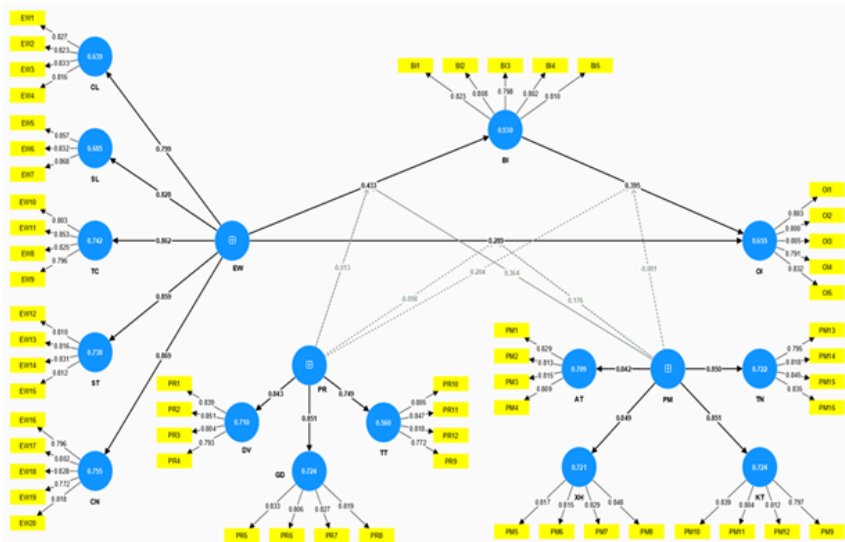


Figure 4.1: PLS-SEM Results for the Proposed Model

(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 $p\text{-value} < 0.05$ (Table 4.17).

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 4.17: Summary of hypothesis testing results

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

This study makes theoretical contributions by developing and empirically testing an integrated model that links eWOM, brand image, purchase motivation, perceived risk, and online airline ticket booking intention.

The findings show that eWOM influences booking intention through both direct and indirect pathways via brand image. At the same time, the study clarifies the selective moderating roles of purchase motivation and perceived risk in the relationships within the model.

Overall, this dissertation enriches the literature by providing an integrated analytical framework for examining the direct, mediating, and moderating effects of eWOM on customer behavior in online services.

5.2.2. Practical contributions

This study provides a useful basis for airline companies to better understand how customers' online booking intentions are formed under the influence of eWOM, brand image, purchase motivation, and perceived risk.

The findings suggest that airlines should prioritize eWOM management, enhance the credibility of online reviews, ensure information transparency, and strengthen brand image to create a greater sense of confidence and reassurance among customers.

In addition, purchase motivation and perceived risk can help airlines analyze and segment customers more effectively and adjust their communication strategies accordingly. The findings may also serve as a useful reference for other online services that involve high perceived risk and depend heavily on online information.

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.