

CUSTOMERS' TRUST TRANSFERABILITY IN SOCIAL COMMERCE AND ITS IMPACT ON PERCEIVED RISK AND PURCHASE INTENTION

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ABSTRACT

This study attempts to provide a strengthened understanding of how to mitigate perceived product risk by utilizing the effect of consumers' trust transfer. Grounding on the theory of perceived risk, trust transfer framework, and social commerce theory, we propose an integrated model of trust-risk perspective on cross-border social commerce use. We tested the proposed model by conducting an online survey in Indonesia. In this work, we used a PLS-SEM analysis, a mediation and a suppression test, and a Multi-Group analysis. The results demonstrated that consumers' trust can be transferred from the source of trust (platform and friend) to the target of trust (brand), which subsequently reduce perceived product as well as increase purchase intention. More interestingly, the results of the suppression effect testing show that friend trust was able to play a role as a suppressor factor in the relationship between brand trust and perceived product risk. The finding of the present study offers important implications for theory and literature by integrating trust transfer and perceived risk theory and taking into account perceived product risk as an important factor that potentially deters the effect of trust transfer on consumers' intention to purchase. From a practical implication, we suggest that the best away to gain consumers' trust in the global market is by conducting an intensive approach to prospective consumers through social media and promoting in popular marketplaces simultaneously.

Keywords: *Brand and Platform popularity, Cross-border social commerce, Suppression effect, Trust transfer*

Introduction

The huge popularity of social media brings new opportunities for consumers to actively participate in the marketing and selling of products or services in online marketplaces as well as to share some experiences with their communities. This new platform, so-called "social commerce", is a subset of e-commerce that

involves social media to assist in e-commerce transactions and activities, and also supports social interactions and user content contributions (Liang et al. 2011). Basically, there are two major configurations of the social commerce platform: *traditional e-commerce Web sites* and *social networking Web sites* (Liang and Turban 2011). In traditional e-commerce

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websites such as Amazon.com, enable B2C company to add social networking capabilities to take advantage of the power of social networking and to better understand and serve their customers. While social networking websites (e.g. Facebook, Pinterest, Twitter, Instagram, Line) allow adding commercial features for advertisements and transactions. If sellers and buyers from different countries hold buying and selling activities through one marketplace that integrates e-commerce platforms and social networking tools, we define it as cross-border social commerce (CBSC). The CBSC enables consumers to interact with others for seeking opinions and recommendations from other members in other countries, as well as sharing their shopping experiences about certain foreign brands.

CBSC platform offers tremendous opportunities such as accessing new potential buyers, expanding markets, free advertising through viral marketing, reducing costs, and creating better marketing strategies as well. Nonetheless, the exponential growth of global social commerce is still overshadowed by the risk of uncertainty, such as perceived product risk. It is because, in CBSC platforms consumers vulnerable suffer from various risks related to the overseas product (e.g., the product does not perform well, counterfeit goods, cross-border payment fraud, or negative comments from friends). According to the theory of consumers' perceived risk, consumers perceive risk because they face uncertainty and potentially undesirable consequences as a result of purchases (Dowling and Staelin 1994; Taylor 1974). Previous studies in social commerce literature mostly focused on perceived of overall risk (Corbitt, Thanasankit, and Yi 2003; Featherman and Pavlou 2003; Hong and Cha 2013; Kim, Ferrin, and Rao 2008; Lim 2003). However, researchers rarely pay attention to specific perceived risk such as product risk. As a step toward bridging the above gaps, the present study attempt to investigate how to reduce consumers' perceived product risk, which subsequently increases purchase intention.

We posit that trust transfer might counterbalance the effects of consumers' perceived product risk. Consumers' trust transfer is the most crucial factor in the success of the social

commerce firm (Kim and Park 2013; Teh and Ahmed 2011; Wang and Chang 2013) claimed that trust-building problem in social commerce can be solved through the trust transfer process. In addition, (Stewart 2003) stated that "trust can transfer from a trusted third party to the target if the trustor and the third party have a communication, through which the former's trust beliefs in the target will be influenced by the latter". Several various targets of trust in online marketplaces such as the brands (Chaudhuri and Holbrook 2003; Liu et al. 2018), website (Wang and Emurian 2005), vendors (Liu et al. 2018; P. a Pavlou and Gefen 2004; Wang, and Zhang 2012), and other customers (Hsu, Chuang, and Hsu 2014; Lu, Zhao, and Wang 2010). This research classified three objects of trust that might be related to perceived product risk: brands, platforms (e.g., website, mobile application), and friends (e.g., other consumers, friends, families, members of social media). We posited brands as a target of trust and proposed two potential sources of trust (i.e., platform and friends): platforms as a representative of the technological aspect and friends as representatives of the social aspect. In this case, the seller or vendor is not under our consideration due to in modern online marketplace consumers view that the platform is a representative of the sellers or vendors (Chen et al. 2015).

In addition, the present study also examined whether different popularity of the brand and platform come out different effect on perceived risk and purchase intention, while previous studies mostly focused on experience, closeness, familiarity (e.g., Farivar, Turel, and Yuan 2017; Ng 2013; Shi and Chow 2015). According to (Kim and Park 2013), taking into consideration transfer of a brand image or intangible assets across different regions, brand popularity should be considered a key strategic variable for building long-term and global decisions for a brand in the context of global social commerce. We argue that different brand popularity might require a different marketing approach to gain consumer's trust from other countries.

The emergence of Internet-based social media has made it possible for one person to communicate with hundreds or even thousands of

other people about products (Mangold and Faulds 2009). Research has shown that when knowledgeable friends recommend specific products, the potential customer can jump straight to the purchase (Buttner and Goritz 2008; Wu and Tsang 2008). Furthermore, (Shin 2013) argues that social commerce enables word-of-mouth

leads into actual purchase, by facilitating a platform that supports social interaction and leverages those connections for business goals. Social commerce is a type of online social media that enables users to engage in the promotion and sale of goods and services through online marketplaces and communities (Nutley 2010). Nevertheless, since social commerce is in its infancy very little academic research emphasized the aspect of social influence such as "friend trust" to explain consumer behavior in social commerce. Thus, this study proposes that the impact friend trust might play as a suppressor effect to attenuate perceived product risk.

The findings of this study generate several theoretical contributions and practical implications. From a theoretical point of view, the findings of this study provide a better understanding of trust transfer mechanisms and their impact on consumers' product risk and purchase intention under two different popularity conditions (popular and unpopular) of the brand and platform. Our studies also offer novel insights into the CBSCs literature by taking into account friend trust as a suppressor effect in the relationship between brand trust and perceived product risk. From a practical standpoint, this work suggests the best way to gain consumers' trust in the global market is by conducting an intensive approach to prospective consumers through social media and promoting in popular marketplaces.

Theoretical Framework

In order to better understand the interplay between trust transfer, perceived product risk, and purchase intention in the CBSC business context, we provide a review of the source of the perceived risk, trust transfer, and social influence theory as a theoretical foundation of this study.

Source of Perceived Risk

It is common for a customer who is making an online transaction to be reluctant to purchase on the web because the sense of risk may be overwhelming when compared to the traditional model of shopping (Kim et al. 2008). According to theory of consumers' perceived risk, "consumer perceive risk because they face uncertainty and potentially undesirable consequences as a result of purchases (Dowling and Staelin 1994; Taylor 1974). In the e-commerce context, perceived risk is described as a consumer's belief about the potential uncertain negative outcomes from the online transaction (Kim et al. 2008; McKnight, Choudhury, and Kacmar 2002). Past studies had indicated that perceived risk is an important barrier for online consumers who are considering making an online purchase (Anon 2009; Chang and Chen 2008; Farivar, Yuan, and Turel 2016; Glover and Benbasat 2010; Pappas 2016). However, there are no clear guidelines on how to effectively reduce the risk perceived by consumers. In view of this problem, we believe that identifying the source of perceived risk is an important initial step in knowing what consumers are actually afraid of doing online transactions through social commerce.

Based on Lim's study (2003) we briefly propose four sources of perceived risk in relation to social commerce: product, technology, vendor, and social risk. The first source focuses on product. Some reasons consumers perceived risk in an online shopping. For example, Tung et al. (2001) argue that e-commerce's risk comes from the choice of products. It is because products cannot be observed directly, detailed information of the products is limited, product quality is doubtful, businesses fail to deliver products as promised (Bhatnagar and Misra 2000; Kwak, Fox, and Zinkhan 2002; Anu Raijas 2002; Stewart 1999). The second source is related to platform technology. Despite IT developers and businesses have built new technologies to improve Internet security, such as encryption, firewalls, protocols, and digital signatures, recent studies show that consumers are still in high levels of perceived risk of platforms (Kim et al. 2000; Lee et al. 2001). In responding to this consumer's concerns, we therefore

consider the technological aspect as one source of perceived risk to be addressed. The third source is associated with vendors. People are vulnerable from fraud of vendors because consumers will have difficulties identifying real sellers (Froomkin 1996; Gallaugher 2002). The fourth source is related to social influence. People suffer losses caused by social pressure, such as their friends, families, or colleagues

(Lim 2003). Furthermore, the beliefs and comments of consumers' families and friends influence on their behaviors. In addition, Volk, Miyazaki, and Fernandez (2001) identified that the vendor is no longer relevant as a source of perceived risk in the e-commerce environment because the existence of the vendors or salers has been represented by the platforms.

Table 1. Source of Perceived Risk

Source	Definition	Literature
Technology Risk	“The degree to which individuals believe that if they purchase products or services through the Internet, they will suffer losses caused by the Internet and its related technologies.”	(Jarvenpaa, Tractinsky, and Saarinen 2006; Ratnasingham 1999)
Product Risk	“The degree to which individuals believe that if they purchase products or services through the Internet, they will suffer losses caused by by-products.”	(Bhatnagar, Misra, and Rao 2000; Lee, Chung, and Lee 2011; A Raijas 2002).
Vendor Risk	“To the extent to which an individual considers that buying products or services through the internet will potentially suffering losses caused by Internet vendors.”	(Borchers 2001; Cheung and Lee 2000; Kim and Prabhakar 2000)
Social Risk	“The potential loss of status in one’s social group as a result of adopting a product or service, looking foolish or untrendy.”	

Dimension of Product Perceived Risk

Perceived risk in the e-commerce literature can be conceptualized into two fundamental methods: unidimensional and multidimensional. In unidimensional concept, researchers assume that perceived risk are not independent but as a function of overall components of the barriers in online shopping (Jarvenpaa et al. 2006; Kim, Ferrin, and Raghav Rao 2009; Pavlou 2012). Whereas, multidimensional concept argued that perceived risk can be view from many perspective (Crespo, Del Bosque,

and De Los Salmones Sanchez 2009; Featherman and Pavlou 2003; Paraschv and Spiekermann 2002; Pavlou, Liang, and Xue 2007). According to (Crespo et al. 2009; Featherman and Pavlou 2003) perceived risk can be explored as a multi-dimensional construct with six dimensions including (1) performance risk, (2) financial risk, (3) privacy risk, (4) time risk, (5) psychological risk, (6) social risk. The six dimensions and definition of perceived risk are described in Table 2.

Table 2 Dimension and Definition of Perceived Risk Facets

Dimension	Definition	Literature
Performance Risk	“The possibility of the product malfunctioning and not performing as it was designed and advertised and therefore failing to deliver the desired benefits.”	(Featherman and Wells 2010; Grewal, Gotlieb, and Marmorstein 1994)

Dimension	Definition	Literature
Financial Risk	"The potential monetary outlay associated with the initial purchase price as well as the subsequent maintenance cost of the product, and the potential financial loss due to fraud."	(Featherman and Wells 2010)
Time Risk	"Consumers may lose time when making a bad purchasing decision by wasting time researching and making the purchase, learning how to use a product or service only to have to replace it if it does not perform to expectations."	(Hong and Cha 2013)
Psychological Risk	"The potential loss of self-esteem (ego loss) from frustration at not achieving a buying goal."	(Featherman and Pavlou 2003; Mitchell 1999)
Social Risk	"The potential loss of status in one's social group as a result of adopting a product or service, looking foolish or untrendy."	(Featherman and Wells 2010)

Table 2. Matching between Dimension and Source of Perceived Risk

Dimension	Source of Risk		
	Vendor	Technology	Product
1. Performance risk	✓	✓	✓
2. Financial risk	✓	✓	✓
3. Time lost risk	✓	✓	✓
4. Privacy risk		✓	
5. Psychological risk			✓
6. Social risk			✓

Trust Transfer in Social Commerce

McKnight et al. (2002) claimed that there are three main ways to develop trust: the institution-based process, the knowledge-based process, and the trust transfer process. Institution-based process emphasizes on building trust through various institutional structures, such as feedback systems, escrow services, credit card guarantees, and intermediaries (Pavlou and Gefen 2004). Knowledge-base refers to people's trust in one party can be based on their previous contacts with the party (Gefen, Karahana, and Straub 2003). Trust transfer process is a trust mechanism that individual's trust in an unknown person or item might be generated from his trust in a known person or object who has a specific association with the unknown person or object (Stewart 2003, 2006). In this study, we will draw upon the trust transfer theory to explain how consumers' brand trust is transformed from platform trust and friends on social commerce. Social commerce, "generally refers to the delivery

of e-commerce activities and transactions via the social media environment, mostly in social networks and by using Web 2.0 software" (Liang et al. 2011). Thus, SC can be considered a sub-set of e-commerce that involves using social media to assist in e-commerce transactions and activities.

While according to Stewart (Stewart 2003, 2006), trust transfer is a three-actor process that involves the trustor, who decides whether or not to put their faith in others, the trustee, whose reliability is judged by the trustor, and a third party acting as a broker. The fundamental assumption is that if the trustor has faith in a third party and the trustee and the third party have a close relationship, the trustor's faith in the third party will be transmitted to the trustee. The trustee is the objective of the trust transfer while a third party is referred to as its source (Wang, Shen, and Yongqiang Sun 2013). Prior research on social commerce has focused mostly on several targets of trust such as seller (Chen et al. 2015; P. a Pavlou and Gefen 2004;

Shi and Chow 2015), website or mobile service (Chen and Wang 2016; Farivar et al. 2017; Stewart 2003; Wang, Shen, and Yongqiang Sun 2013), member community (Chen and Shen 2015).

Table 3. Trust Transfer Prior Studies in Online Context

Source of trust	Target of trust	Studies
Trust in the e-marketplace	Trust in the community of sellers	Pavlou and Gefen (2004)
Internet payment trust	Initial mobile payment trust	Lee et al. (2011)
Social networking	Brand trust	Laroche et al. (2012)
Trust in web eWOM service	Trust in mobile eWOM service	Wang et al. (2013)
Social commerce trust	Company trust	Shi and Chow (2015)
Platform trust	Trust in seller	Chen et al. (2015)
Electronic commerce trust	Social commerce trust	Chen and Wang (2016)
Trust towards members	Trust towards community	Chen and Shen (2015)
Trust toward members	Trust toward website	(Farivar et al. 2017)

Brand Popularity

Brand popularity can be defined as the extent to which a brand is widely purchased by the general public (Kim and Chung 1997). It has often been operationally defined as the market share of a product (Hellofs and Jacobson 1999). According to observational learning theory, consumers tend to adopt the brands most chosen by their peers because they believe the brand has high quality and generality to fulfil most consumers' needs (Cai, Chen, and Fang 2009). In addition, a popularity cue may diminish uncertainty consumers felt in making product judgments with incomplete information (Dean 1999). This work uses popularity to distinguish the effect of trust transfer on perceived risk and purchase intention when consumers face products with different brand popularities (popular vs. unpopular). The cognitive dimension, however, is based on impressions of honesty and altruism (Delgado-Ballester, Munuera-Alemán, and Yagüe-Guillén 2003), whereas the affective dimension suggested a view that the brand will meet expectations and respect for its commitments (Chaudhuri and Holbrook 2001). Essentially, a distinction must be drawn between brand popularity and brand familiarity. Brand familiarity reflects the extent of a consumer's direct and indirect experience with a brand (Alba and Hutchinson 1987; Kent and Allen 1994). Rather, in this work, perceived brand popularity is postulated as the accumulation of market acceptance and brand goodwill overtime (Kim and Chung 1997). In this study,

we focused on two types of brand popularity: brand popularity of the product (so call brand popularity) and brand popularity of the platform (so call platform popularity).

Social Influence Theory

Social influence theory, as proposed by (Kelman 1958), is that an individual's attitudes, beliefs, and subsequent actions or behaviors are influenced by referent others through three processes: compliance, identification, and internalization. According to (Burnkrant and Cousineau 1975), there are two types of social influence: normative and informational. Normative influence, also called approval-based conformity, refers to the extent to which people comply with the expectations of other members of social groups to obtain a status or social approval (Bearden and Netemeyer 1989; Jung-Kuei Hsieh and Tseng 2018; Winterich and Nenkov 2015). Normative influence affects consumers' purchase intentions for products from different countries (Huang, Phau, and Lin 2010). Informational influence, also called accuracy-based conformity, refers to the extent to which people follow the opinions or actions of social groups to make correct judgments under conditions of uncertainty because others' advice provides accurate information (J.-K. Hsieh and Tseng 2018). The theory of social influence (i.e., normative influence and informational) has been widely adopted to explain consumer behaviors. For example, in the offline environment, consumers who are susceptible to

interpersonal influence are more receptive to environmental cues and more likely to act on this social information. They may trade more frequently by either conforming to or deviating from this new information (Hoffmann and Broekhuizen 2009). In the online environment, social influence can help form product attitude and affect purchase intention (Wang, Lu, and Hayes 2012).

Research Model and Hypotheses

Consumers' Trust Transferability

The trust transfer theory further points out that the trust transfer process relies on two types of relationships between source and target namely similarity and business tie (Stewart 2003). In the social commerce context, members' trust is classified into two categories: platform trust provider and mutual trust among members. Delgado-Márquez, Hurtado-Torres, and Aragón-Correa (2012) stated that trust transfer occurs when an agent (i.e., the trustor) trusts an unknown agent (i.e., the trustee) because the unknown agent is related to a trusted third agent (i.e., an agent whom the trustor trusts). Following the same logic, we assume that consumers' trust (trustor) toward the foreign brand as an unknown object (trustee) can be transferred through a known person (e.g., a friend) and a known object (e.g. a platform).

In addition, the trust literature suggested that institutional trust can be transferred to trust in members of the institution (Zucker 1986). The main reason is that trust can be transferred from familiar targets to other targets by virtue of their association with one another (Doney and Cannon 2006; Stewart 2003). In other words, trust transference occurs because people tend to rely on signals and make mental shortcuts through affiliation. This is consistent with prior research which has shown that users' trust in the website can be based in part on trust cues they receive from members of the website (Stewart 2003). It is suggested here when trust is high among social commerce users, individuals will have a stronger basis for developing trust in the CBSC that accommodates and is affiliated with these friends. Accordingly, we postulate the following hypotheses:

- H1: Platform trust positively affects brand trust.*
- H2: Friend trust positively affects brand trust.*
- H3: Friend trust positively affects platform trust*

Platform Trust and Perceived Product Risk

Today, a platform is not only used as a media for transaction and dissemination of information but also play a role as an online intermediary. An online intermediary is a third-party institution that uses the internet infrastructure to facility transaction among buyers and sellers in its online marketplace by collecting, processing, and disseminating information (Grover and Teng 2001). Intermediaries reduce transaction uncertainty by instituting regulation that restricts the ability of a seller to engage in opportunistic behavior and provide guidelines of what constitutes acceptable transaction behavior (P. a Pavlou and Gefen 2004). Therefore trust toward social commerce platform as an intermediary can counterbalance the effects of risk. Similarly, a trusted platform can also be expected to reduce uncertainty and a lesser degree of perceived product risk in CBSC. Thus, we propose that:

- H4: Platform trust negatively affects perceived product risk.*

Brand Trust and Perceived of Product Risk

The initial concept of brand trust is presented by Chaudhuri and Holbrook (2001) who defined brand trust is "the willingness of the average consumer to rely on the ability of the brand to perform its stated function". Logically, if people believe that the products of the brand will perform as expected, probably it can reduce the rejection of a brand. Performance risk is the possibility descriptor indicates a dimension has been examined that the purchased products do not work properly or can be used for only a short period of time (Lim 2003). Therefore, we have the following hypothesis:

- H5: Brand trust negatively affects perceived product risk.*

Friend trust and Perceived product risk

One key aspect of social commerce is a social context, consumers' assessments related to risk and trust may be driven by assessments of the trustworthiness of social commerce

members. Sometimes consumers buy what someone else has bought. From a friend recommendation about the certain product, a consumer can save time and buy what their friend has already bought, this is a powerful free endorsement that no advertiser needed to pay for (Shin 2013). If these friends are perceived as trustworthy, then purchasing from the site may be perceived as less risky. However, it also poses a risk when the friend is evidently untrustworthy. Thereby, we propose that friend trust will also serve to reduce perceived product risk in a CBSC context. Hence, this study hypothesized the following:

H6: Friend trust negatively affects perceived product risk

Platform Trust and Purchase Intention

Platform trust has been conceptualized as perceived integrity, benevolence, and the ability of the platform provider (Gefen et al. 2003). Trust in a platform provider is an important indicator of an intention to do business on the platform (Chen et al. 2015). Scholars from various disciplines seem to agree that trust in a vendor is very important in e-commerce as a condition of consumers' willingness to engage in transactions (Gefen et al. 2003; McKnight et al. 2002; P. A. Pavlou and Gefen 2004). Like trust in any target, online buyer's trust in a CBSC platform can also arise purchase intention. Therefore, we propose the following hypotheses:

H7: Platform trust positively affects purchase intention.

Brand trust and Purchase Intention

The strong influence of brand trust on purchase and repurchase intention shows that building trust is an important factor for the sustainable long-term success of a brand (Hegner and Jevons 2016). Lau and Lee (1999) claimed that beliefs about the brand's predictability, integrity, and competence influence repurchase intentions. Similarly, brand trust beliefs or expectations about the brand's actions have been found to influence purchase intentions (Delgado-Ballester et al. 2003; Elliott and Yannopoulou 2007) because they minimize perceived uncertainties. In addition, Becerra and Korgaonkar (2011) investigated trust as it

relates to the quality of the Internet environment and discovered that brand trust can enhance the willingness to purchase online. Indeed, people ask themselves "is this advertised brand is trustworthy? If so, then they are more likely to purchase it. If not, then they are less likely to purchase it (Herbst et al. 2012). Based on these arguments we hypothesize:

H8: Brand trust positively affects purchase intention.

Perceived Product Risk and Purchase Intention

Studies by Dowling and Staelin (1994); Shulman and Geng (2019) suggest that perceived risk toward a product category is inversely related to purchase intentions. The literature also strongly suggests that consumers are reluctant to patronize a retail store when they are uncertain of the risks associated with purchase (Prasad, 1975). The issue of product risk maybe even more critical in social commerce because of the degree of uncertainty regarding negative consequences of purchasing from a social commerce website; which includes performance risk (e.g. receiving malfunctioned product) and financial risk (e.g. money losses due to fraud) (Grewal et al. 1994). The risk is typically inevitable in online environments, when individuals perceive risk they expect some level of potential loss; hence, they psychologically act to inhibit and control the action associated with the risk (Peter and Ryan 1976). Perceived risk is considered as an inhibitor which deters people from conducting actions which can increase the chance of their loss (Nidumolu 1995). Prior e-commerce research suggests that perceived risk reduces consumers' willingness to execute online purchases (Featherman and Pavlou 2003; Featherman and Wells 2010). We expect a similar association in CBSC context. Thus, we hypothesize that:

H9: Consumer's perceived product risk negatively affects purchase intention.

Friend trust and Purchase Intention

On a social commerce site, prospective consumers make buying decisions based on the advice of friends and family in a social network community that they know or trust (Ng 2013).

Likewise, a higher level of trust in a social network community fosters a stronger effect on a user's intention to purchase from a social commerce site recommended by fellow community members (i.e., friends), with whom they are intimate and familiar. Furthermore, when knowledgeable friends recommend specific products, the potential consumer can jump straight to the

purchase (Büttner and Göritz n.d.; Wu and Tsang 2008). Friend trust has almost unexplored in prior research, despite it is an important element of CBSC. Hence, we hypothesize:

H10: Friend trust positively affects purchase intention.

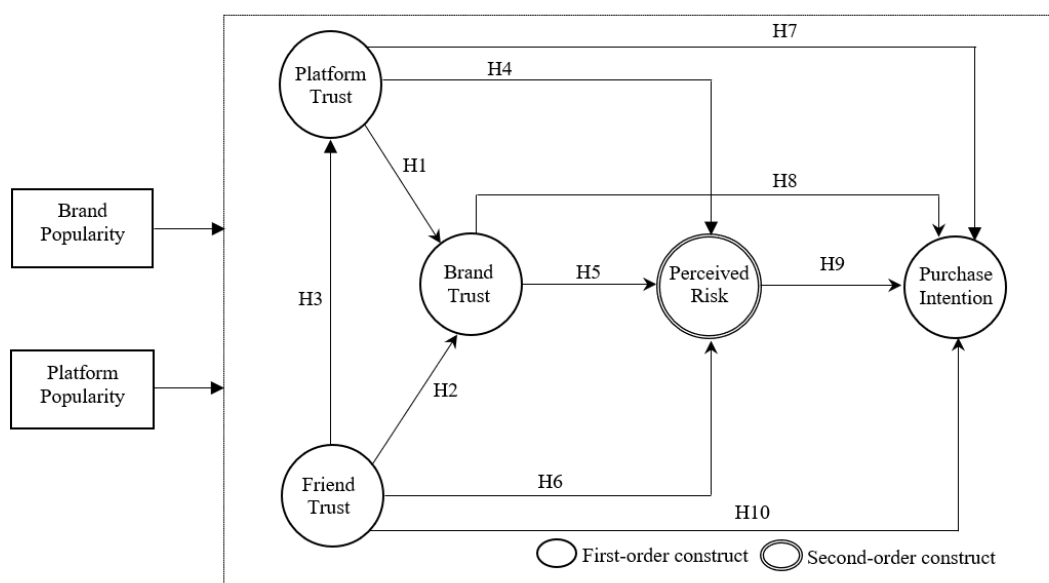


Figure 2. Research Model

Material and Method

Measurements

All the measurement items used in this study were adapted from prior validated scales. In order to ensure that those scales fit the current research context, some minor

changes were made. We used a five-point Likert scale, ranging from “strongly disagree” to “strongly agree,” to measure all items. Table 5 presents the details of the measurement items and their sources.

Table 5. Construct and Item Measurement

Constructs and Item	Study
Platform trust 1. This platform can be trusted at all times. 2. This platform has a high level of integrity. 3. This platform is competent and knowledgeable.	(Chen et al. 2015)
Brand trust 1. This is an honest brand 2. I believe this brand 3. This brand never disappoints me	(Habibi, Laroche, and Richard 2014; Laroche et al. 2012)
Friend trust 1. My friend can be trusted at all times. 2. My friend can be counted on to do what is right. 3. My friend has high integrity.	(Morgan and Hunt 1994)

Constructs and Item	Study
<p>Performance Risk</p> <ol style="list-style-type: none"> 1. If I bought the product of the brand may fail to meet my expectations. 2. If I bought the product the brand may be of inferior quality. 3. If I bought the product of the brand may be dangerous to use. 4. If I bought the product of the brand will not work properly. 	(Corbitt et al. 2003; Featherman and Pavlou 2003)
<p>Financial Risk</p> <ol style="list-style-type: none"> 1. I would be concerned that the product of the brand may be more expensive than products in different brands. 2. My financial situation might get worse if I use the product of the brand. 3. If I bought the product of the brand, I may suffer a monetary loss due to sales fraud. 	(Featherman and Wells 2010; Hong and Cha 2000)
<p>Time risk</p> <ol style="list-style-type: none"> 1. Using the product of the brand would lead to a loss of convenience for me because I would have to waste a lot of time fixing product errors. 2. The time lost spent on setting up and learning how to use the product. 3. I would waste a lot of time switching to use the product of the brand. 	(Featherman and Wells 2010)
<p>Psychological risk</p> <ol style="list-style-type: none"> 1. If I bought the product of the brand, I would abase myself. 2. If I bought the product of the brand, it would not fit with my image. 3. The product of the brand does not belong to high-class products. 	(Hong and Cha 2013)
<p>Social risk</p> <ol style="list-style-type: none"> 1. People who are important to me would think I'm foolish to use the product of the brand. 2. Using the product of the brand would lead to a loss of status for me because my friends and relatives would think less highly of me. 3. Using the platform will negatively affect the way others think of me. 	(Featherman and Wells 2010)
<p>Purchase Intention</p> <ol style="list-style-type: none"> 1. I would like to buy the brand's products as my friend recommended. 2. Given the chance, I would like to buy the brand's products as my friend recommended. 3. As my friend recommended, I might buy the brand's product, in the near future. 	(Hong and Cha 2013)

Data Collection

To examine the reliability and validity of the measurement scales, we conducted a pilot study using a sample of 25 voluntary Indonesian graduate students who study in Taiwan and had experience buying Taiwan products through social commerce platforms. We also invited eight PhD students from the Department of Information Management from major southern Taiwan university to give some feedbacks in term of format scales, question ambiguity, terminology, semantic, and unlisted important questions. In the main study, experimental data were collected through an online survey using Qualtrics, a powerful web-based

questionnaire. The research setting was Indonesia, who are the largest potential markets for Taiwan's New Southbound Policy, especially in the economic and trade field. However, Taiwan brands are less well-known for Indonesia consumers. Therefore, it would be a "good example" to understand how trust can be transferred from between consumers "in the low trust environment". We spread a questionnaire through social media (e.g., Whatsapp, Line, and Facebook) to Indonesian students and immigrants who are studying or working in Taiwan. We then asked them to send the questionnaire to their families or friends in Indonesia. To increase the seriousness of

participation, participants were told that they have a 10% chance of winning a prize by completing the survey. In order to ensure the accuracy and validity of the survey results, we scrutinized all responses and dropped those from any respondent who had given the same answer for all questions. In the final round, we

obtained 213 valid responses after removing 1 outlier data record, with a net response rate of 88%, including 118 participants did not have an online shopping experience and 95 already had an online shopping experience. The demographic information of those respondents is shown in Table 5.

Table 5. Sample Demographic

Variable	Category	Number	Rate
Gender	Male	126	59.9%
	Female	88	41.1%
Age	Below 20 years	48	22.4%
	20- 40 years	139	65.0%
	Upper 40 years	27	12.6%
Education	Below bachelor	90	42.1%
	Bachelor	106	49.5%
	Master or Doctorate	18	8.4%
Domicile	Rural	97	45.3%
	Urban	117	54.7%
Online Shopping Experience (frequencies per month)	Inexperience	119	55.6%
	1 – 2 times	69	32.2%
	3 – 4 times	14	6.5%
	Upper 4 times	12	5.6%

Research Design and Procedure

The entire experiment adheres to the following scenarios: (1) participants were asked to fill the demographics data in the questionnaire. (2) we asked participants to identify one friend who is living in Taiwan then evaluated how close he/she with the friend. (3) we asked the participants to imagine that one of their trusted friends sent a special message through a social commerce platform (i.e., Facebook), as shown in Appendix A. (4) in the message he/she recommended a product of the brand on a certain platform. (5) every participant was randomly assigned to one of two conditions of brand popularity (popular vs. unpopular) and two conditions of platform popularity (popular vs. unpopular). (6) we asked them to assess their trust in the brand and platform. (7) participants asked to evaluate their perceived risk of the product (see Appendix B).

We choose a smartphone for our simulation because it is one of the most popular products for global consumers in the digital age and is gender-neutral (Wang, Shen, and Y Sun 2013). It can be assured that the participants who are

involved in the survey have been familiar with the object of observation. Fifth, participants were asked to evaluate their trust in the given brand and platform. Sixth, participants also evaluated their perceived product risk toward the given brand. Finally, participants completed the questionnaire, which assessed their purchase intention using a four-item scale (e.g., "I would like to buy the brand's products as my friend recommended," "Given the chance, I would like to buy the brand's products as my friend recommended," "As my friend recommended, I might buy the brand's product, in the near future,"; 1= strongly disagree, 7 = strongly agree).

Manipulation Check

In this study, we chose "Asus" as representative of the popular brand based on "Best Global Taiwan Brand 2017" by www.interband.com and "InFocus" which is the newcomer brand in the smartphone business, as representative of the unpopular brand (www.infocusphone.com). In addition, we selected two Indonesia's Platforms ("Lazada" as a

representative of popular platform and "Alfacart" as a representative of unpopular platform) based on the result of a survey from "The map of E-Commerce ranks Indonesia's top e-commerce players 2018" by Iprice Insight, which is an independent survey institute that conducted a survey based on average monthly website visits, mobile application ranking, and social media followers iprice.co.id/insights/mapofecommerce/en.

We performed two manipulation checks to determine the effectiveness of the manipulation in an experimental design regarding the popularity of the brands and platforms (see Table 6.). First, for manipulation check purposes in term of brand popularity, we

asked participants to rate the popularity of the given brand (1 = "Very Unpopular," 10 = "Very Popular") in Indonesia. As expected, an one-way analysis of variance reveal that participants reported Asus (M=8.03) more popular compared to Infocus (M=3.47; $F(1, 222) = 214,88, p < .001$). At the end of the study, to ensure the effectiveness of the platform popularity manipulation, participants were asked to rate the popularity of the given platform (1 = "Very Unpopular," 10 = "Very Popular") in Indonesia. The results also shows that participants reported Lazada (M=7.75) more popular compared to Alfacart (M=3.61; $F(1, 222) = 154,60, p < .001$). Thus, the manipulation of brand and platform popularity was successful.

Table 6. Analysis of Variance (ANOVA) of Manipulation Check

Group	Brand Popularity			Platform Popularity		
	Mean	F	Sig.	Mean	F	Sig.
Unpopular	3.47	214.877	.000	3.61	154.598	.000
Popular	8.03			7.75		

Results

Assessment of the Structural Model

In this study, perceived product risk was measured as a second-order construct reflected by the four dimensions such as performance risk, financial risk, time risk, psychological risk, and social risk. This was done due to, first, we have compared the second-order model of perceived product risk with a first-order model in which all items loaded onto one dimension of perceived product risk. The most popular fit statistics were used as well as the recommended cut-offs that indicated a good fit as follows: RMSEA value ≤ 0.08 ; SRMR value ≤ 0.08 ; NIF value ≥ 0.90 ; CIF value ≥ 0.90 ; the lower the CIF value is the better the model fit (Bagozzi and Yi 1988; Hair et al. 2014). The results showed that the second-order model performed better in terms of model fit (see Appendix D) indicating that the fit between the data set and the measurement of our model was satisfactory (Bagozzi and Yi 1988). Second, in this study, we focused on the risk of product risk by taking into consideration four dimensions of risk that are the performance, financial, psychological, and social.

Meanwhile, to test the reliability of the constructs convergent validity, and discriminant validity of the measurement items we performed confirmatory factor analysis (CFA). To do so, we first examined composite reliability (CR) and Cronbach's alpha in order to assess the level of reliability of the items. As shown in Table 7, results reveal that the CR values were all above the .70 threshold value (Barclay, Higgins, and Thompson 1995). While the values of Cronbach's alpha ranged from .765 to .954, which were above the benchmark value of .7 (Cronbach 1951). Therefore, all values met the criteria for construct reliability. The multicollinearity diagnosticity shows that the variance inflation factor (VIF) values for all of the constructs ranged from 1.046 to 2.351, far below the suggested threshold value 5, as recommended by (Hair, Ringle, and Sarstedt 2011). Thus, the multicollinearity was not a threat to this study (see Table 8). Second, we also assessed the convergent validity by testing the item loadings of each construct, Cronbach's α , and CR, and average variance extracted (AVE). Results show (see table 7 and 8) that the factor loading of all construct items ranges from .726 to .977, greater than .7 (Chin 1998).

The AVEs of all constructs exceeded the recommended value of .5 (Fornell and Larcker 1981), whereas, the values of Cronbach's alpha and CRs were all above the .70 cutoff value. These results demonstrated good convergent validity of the properties of the measure. Third, to assess discriminant validity we employed the heterotrait-monotrait ratio (HTMT) and the correlations between the constructs. The

results of HTMT (see Table 9 and 10) shows that all values were less than the threshold of .85 (Henseler, Ringle, and Sarstedt 2014), as reported in. While the square root of the AVE of each construct was greater than the correlations between the construct and other constructs in the model (Fornell and Larcker 1981)(see Table 11 and 12).

Table 7. Measurements Properties of First-order Construct

Construct	Items	Alpha	Loading	AVE	CR
Platform Trust (PT)	pt1	.899	.894	.826	.935
	pt2		.915		
	pt3		.918		
Friend Trust (FT)	ft1	.900	.921	.834	.938
	ft2		.939		
	ft3		.878		
Brand Trust (BT)	bt1	.831	.864	.747	.898
	bt2		.918		
	bt3		.807		
Purchase Intention (PI)	pi1	.848	.903	.767	.767
	pi2		.896		
	pi3		.826		

Table 8. Measurements Properties of Second-order Construct

Construct	Items	Alpha	Loading	VIF	p-value
Financial risk (FIR)	pdfir1	.780	.844	1.463	p< .001
	pdfir2		.881		
	pdfir3		.813		
Performance risk (PER)	pdper1	.900	.873	1.647	p< .001
	pdper2		.899		
	pdper3		.884		
	pdper4		.899		
Psychological Risk (PSR)	pdpsr1	.805	.728	2.027	p< .001
	pdpsr2		.737		
	pdpsr3		.594		
Social Risk (SOR)	pdsor1	.941	.720	1.669	p< .001
	pdsor2		.682		
	pdsor3		.685		
Time Risk (TIR)	pdtir1	.872	.064	1.078	p< .001
	pdtir2		.091		
	pdtir3		.056		

Table 9. HTMT-Discriminant Validity Assessment

Construct	PI	PR	BT	FT	PT
PI	-				
PR	.340	-			
BT	.345	.386	-		
FT	.130	.121	.408	-	
PT	.230	.146	.388	.226	-

Note: PT = Platform Trust, FT = Trust in friend, BT = Brand Trust, PR = Perceived Product Risk, PI = Purchase Intention

Table 10. Correlations Among Major Constructs

Construct	Mean	S.D	PT	FT	BT	PR	PI
PT	4.962	1.167	.902				
FT	5.746	1.129	.294	.920			
BT	4.953	1.128	.350	.000	.911		
PR	3.099	.858	-.046	-.121	-.407	.689	
PI	4.470	1.120	.290	.295	.482	-.306	.878

Note: PT = Platform Trust, FT = Friend Trust, BT = Brand Trust, PR = Perceived Product Risk, PI = Purchase Intention

Common Method Bias

Since the data were all self-reported and collected from the same source, thus common method bias was a potential concern. Therefore, three tests of (Sharma, Yetton, and Crawford 2009) was employed to assess common method bias. We first conducted Harman's single factor test using exploratory factor analysis. The results show that the percentage of variance was 31.80%, which were less than the 50% threshold value (Podsakoff et al. 2003), indicating that no single latent variable could account for all indicators. Second, a latent method factor was added to the PLS structural model, and each indicator's variances substantively explained was determined by the principal construct and by the method. Results show (see Appendix E) that the average substantively explained variance is .831, while the average variance explained by the method factor is -.164. In addition, most loadings of the method factor are not significant. Thus, based on (Podsakoff et al. 2003) and (Williams, Edwards, and Vandenberg 2003), we can contend that common method bias is not likely to be a serious threat to this study.

Hypothesis Testing

To test the hypotheses, a partial least squares structural equation modelling (PLS-SEM) was employed. The results of the structural model are shown in Figure 2. As predicted, the influence of platform trust on brand trust was positively significant ($\beta = .279, p < .001$), therefore H1 was supported. Similarly, brand trust was significantly influenced by friend trust ($\beta = .288, p < .001$), thereby confirming H2. In addition, the relationship between friend trust and platform trust was also significant ($\beta = .282, p < .001$), thus H3 was supported. These findings provide support to our propositions that customers' trust can be transferred from trusted third agents (i.e., platforms and friends) to the foreign brands as a trustee either directly or indirectly. Furthermore, brand trust significantly and negatively affected perceived product risk at $p < .001$ level ($\beta = -.566$), thereby supporting H5. As expected, platform trust has a positive impact on purchase intention ($\beta = .216, p < .01$), thereby confirming H7. The R2 values of the product perceived of product risk and purchase intention are .27 and .20, respectively, indicating that the model provides a substantial explanation of the variance in product perceived of product risk and purchase intention in CBSCS field.

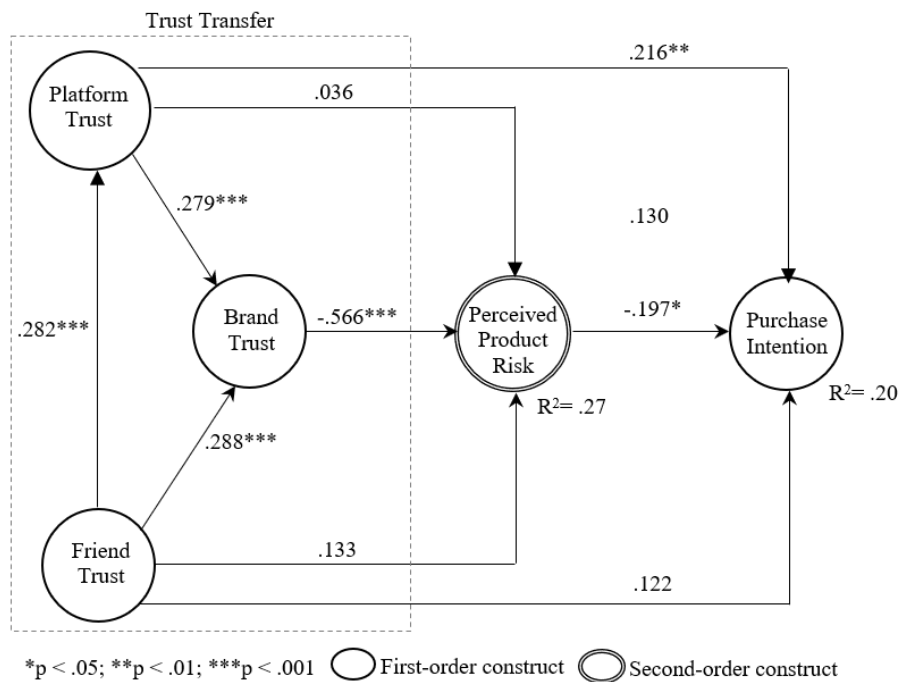


Figure 2. PLS-SEM Results of All Samples

Mediation Testing

The mediation testing was used to examine whether consumers' trust in brands can be transferred from a friend to the brand through a platform and to investigate a few unexpected results of SEM. In this study, we adopted the bootstrapping technique by (Hayes 2009) suggested that if zero is not between the lower and upper limit of confidence interval (CI), then the mediation effect exists (with 95% confidence). First, the results show that indirect effect of platform trust on brand trust was significant (CI = .019, .122) whereas the direct effect of friend trust on brand trust was significant (CI = .143, .364). These results reported that the effect of friend trust on brand trust was partially mediated by platform trust (see Table 10 row

1). Second, the results reveal that the indirect effect of perceived product risk on the relationship between brand trust and purchase intention was significant (CI = .009, .158) and the direct effect of brand trust on purchase intention was significant (CI = .132, .392) as shown in Table 11 row 2. This indicating that the effect of friend trust on brand trust was partially mediated by perceived product risk. Third, the results of the mediation analysis (see Table 11 rows 3) show that the indirect effect of platform trust on perceived product risk was significant (CI = -.213, -.090) and the direct effect of platform trust on perceived product risk was not significant (CI = -.054, .156). Thus, brand trustfully mediated the effect of platform trust and perceived product risk.

Table 11. Results of Mediation Test

Row	Relationship	Indirect effect		Direct effect		Mediation
		Lower limit	Upper limit	Lower limit	Upper limit	
1.	FT → PT → BT	.019	.122	.143	.364	Partial
2.	BT → PR → PI	.009	.158	.132	.392	Partial
3.	PT → BT → PR	-.213	-.090	-.054	.156	Full
4.	FT → BT → PR	-.217	-.081	.014	.196	Partial

PT = Platform Trust, FT = Friend Trust, BT = Brand Trust, PR = Perceived Product Risk, PI = Purchase Intention

Fourth, we hypothesized that friend trust negatively affects perceived product risk. Conversely, the result of SEM reveals that friend trust has no significant impact on perceived product risk. Yet the indirect effect of platform trust on perceived product risk was significant (CI = -.217, -.081) and the direct effect of platform trust on perceived product risk was significant (CI = .014, .196). Therefore, the relationship between friend trust and perceived product risk was partially mediated by brand trust.

Discussion

Understanding the mechanism consumers' trust transfer and how it impacts on perceived product risk and purchase intention is important to improve the effectiveness of online marketing, especially in CBSC platform. This study has investigated the interconnection between platform trust, friend trust, brand trust, perceived product risk, and purchase intention in a nomological network. We analyze the effect of this interconnection in three ways: using a PLS-SEM analysis, a mediation and a suppression test, and a Multi-Group analysis.

The PLS-SEM approach was adopted to investigate how consumers' trust in the target of trust (i.e., the foreign brands) can be transferred from the sources of trust (i.e., platforms and friends). Shi and Chow (2015) claimed that trust in the context of social commerce is conceptualized as including mainly two aspects: information-related (technology), and interpersonal-related (social). In this study, we posited platforms as a representative of the technological aspect and friends as representatives of social aspect on the other side. Our results convincingly show that brand trust was directly influenced by platform trust (PT→BT) and friend trust (FT→BT). In addition, the result of mediation test also reported that consumers' trust can be derived from friends to the brands through the platform (FT→PT→BT). These findings asserted that consumers' trust transferability occurs in the CBSCs environment. It implies that, if consumers desire to buy a foreign brand, to robust their trust in the brand they might try to seek recommendations from trusted friends then confirm it to the platform to get detailed

information about the products of the brand (e.g., technical specifications, features, quality, prices). The present study supports the trust transfer theory established that trust transfer can work through two processes: the communication process and the cognitive process (Stewart 2003). The communication process of trust transfer occurs when the trustor is directly influenced by the trusted source during their communication, while the cognitive process of trust transfer occurs when the trustor bases his or her trust in the target on knowledge of the association between the target and a trusted source (Liu et al. 2018).

To overcome several paradoxical results we conducted mediation analysis. First, we first investigated why brand trust does not lead to purchase intentions directly. The results show that perceived product risk plays a mediating role in part between brand trust and purchase intention. It implies that when consumers intend to buy a foreign brand through CBSC platform, they are not likely to make a purchasing decision directly without considering perceived product risks. Second, we figured out why the direct effect of platform trust and friend trust on perceived product risk were not significant. Results reveal that brands trust plays a fully mediating effect on the relationships between platform trust and friend trust on perceived product risk. This confirms that either platform trust or friend trust solely cannot reduce perceived product risk without the mediation role of brand trust. It is because consumers generally seek information and recommendations from either platforms or friends first to convince themselves regarding the foreign brand, thus through this way they can to deterrent perceived risks. Third, the results indicate that the influence of friend trust on purchase intention is partially mediated by platform trust. This provides an explanation of why the impact of friend trust on purchase intentions is not so strong. It implies that, when consumers receive recommendations from their friends about certain foreign products, they tend to seek information first through platforms to support their purchasing decisions instead of making a purchase decision directly.

The results of the suppression effect testing provide compelling evidence that despite there was no direct effect on perceived product risk, trust in a friend was able to play a role as a suppression effect on the relationship between brand trust and perceived product risk. It implies that, when consumers were attracted toward certain foreign brands, they consider seeking another's recommendations and opinions from trustworthy friends, through either online or offline word-of-mouth (WOM). The finding is related with previous studies arguing that WOM communication is a powerful force in influencing future buying decisions, particularly when the service delivered is of high risk for the customer (Sheth, Mittal, and Newman 1999). This effects can increase consumers' brand trust which subsequently consequence counterbalance the effects of risk (Farivar et al. 2017), such as performance risk, financial risk, psychological risk, and social risk. In addition, (Samadi and Yaghoob-Nejadi 2009) reported that overall, "Money-back guarantee", "past experience", and looking for "information from friends or family" were the most referred to risk-reduction strategies for Internet risks.

Implication and Future Research

Theoretical Implications

The finding of the present study offers several important implications for theory and literature. First, this research contributes to theory development of trust in social commerce context by integrating the theory of trust transfer with theory of perceived risk in where previous studies the two theories have been developed separately, such as (Wang, Shen, and Yongqiang Sun 2013)

(Kim and Park 2013; Lee et al. 2011; Stewart 2003; Wang, Shen, and Yongqiang Sun 2013) and (Featherman and Wells 2010; Grewal et al. 1994; Hong and Cha 2013; Kim et al. 2008; Mitchell 1999; See-To and Ho 2016). To do so, we extend the framework of perspective of risk-trust in social commerce (Farivar et al., 2017) to provides a better understanding the mechanism of trust transfer by considering foreign brands as the target of trust and involved two sources of trust (i.e. platforms and friends) and how its impact on consumers'

perceived product risk and intention to purchase.

Second, this work offers unique insights by specifically considering perceived product risk as an important factor that potentially deters the effect of trust transfer on consumers' intention to purchase. Our results clearly show that perceived product risk can play a role as a mediator that explains the underlying mechanism of the relationship between brand trust and purchase intention. It implies that consumers always pay attention to product risks before they make a purchase decision. Therefore, marketers ought to find a way how to reduce perceived product risk of consumers. Our empirical evidence demonstrated that brand trust has a strong impact on perceived product risk compare to two other sources of trust (platform and friend). Thus, we suggest one possible way to mitigate perceived product risk of consumers in CBSC context, is to increase consumers' trust in their brands. It is because brands can communicate valuable information to consumers, especially in online environments where it is harder to physically inspect products (Liu et al. 2018).

Third, the findings of our research point out that consumers' trust in the foreign brand can be transferred from platform trust and friend trust, which subsequently influence perceived product and purchase intention. It implies that, if consumers desire to buy a foreign brand, to robust their trust in the brand they might try to seek recommendations from trusted friends then confirm it to the platform to get detailed information about the products of the brand (e.g., technical specifications, features, quality, prices) to reduce perceived product risk. The present study supports the trust transfer theory established that trust transfer can work through two processes: the communication process and the cognitive process (Stewart 2003). The communication process of trust transfer occurs when the trustor is directly influenced by the trusted source during their communication, while the cognitive process of trust transfer occurs when the trustor bases his or her trust in the target on knowledge of the association between the target and a trusted source (Liu et al. 2018). Thus, we do believe that this study not only generalizes the theory

of trust transfer to the CBSC context but also offer insight on how to mitigate consumers' product risk by utilizing the impact of trust transfer.

Practical Implications

This research has a number of practical implications. First, the findings of this study provide strengthened understanding of the mechanism of the trust transfer process for marketing managers. We find that trust of consumers can be transferred from friends to brands either directly or indirectly through the platform. Thus, managers should make other efforts to gain consumers' trust from other countries, especially, when a firm attempts to expand their business into global markets. For instance, currently, thousands of Indonesians (e.g., students, immigrants) who are living in Taiwan still connected with their friends in their home countries via social media (eg Whatsapp, Facebook, Line) to share experiences about what they see, read and buy about Taiwanese products. Therefore, if a company attempts to sell a foreign brand, one popular business model to gain consumers' trust from other country is making approach toward immigrants to disseminate information about the brand to their friends or family in the home country.

It is expected that they will disseminate information and transfer their trust regarding the promoted brand to their friends and family in their home country through social networking. Managers should address their brand promotion activities to immigrants of the target country.

Second, these studies highlight the importance of social influence (e.g., family, friend, others) in the context of CBSC. There are two sources of trust—platform trust and friend trust—were to be important influencing for fostering consumers' trust in brands, which subsequently reduce consumers' perceived product risk and increase purchase intention. We specifically suggest that conducting an intensive approach to prospective consumers through social media and promoting in popular marketplaces is the best way to gain consumers' trust in the global market. The advancements of social media in recent years (i.e., Twit-

ter, Facebook, Line, Whatsapp, WeChat, Instagram, etc.) should be a great opportunity to develop and maintain relationships between their brands and consumers by improving the function of online WOM communications. At the same time, marketers should have a quality and reliable platform to provide a trusted source of information.

Limitations and Future Research

While we do believe that we have developed and enriched theoretical model for mitigating perceived product risk in social commerce, as well as examined it with a reliable survey instrument and data, obviously this study has a number of limitations which may restrict the generalizability of the findings. First, it is worth noting that the data in this study were collected from consumers of a single country: such a narrow focus may hinder the generalizability of our results. Second, in the survey, we used a smartphone as a sample product for measuring the measurements items. It is maybe not appropriate because relatively expensive for some people. Third, a potential limitation also rises from the different cultural and market conditions: thus research results may vary from one country to another. In addition, participants of our study are Indonesian people who typically tend to collectivist societies such as Eastern cultures generally. They more likely easy affected by social influence around them. Therefore, future research should investigate whether the effect of social influence on social commerce is weaker in individualistic cultures (i.e., in Western cultures). Third, in our model the R-squared for perceived product risk and purchase intention is relatively low; future studies should consider other factors which better explain perceived product risk, alternatively, experience could be positioned as a moderator of the relationship between trust, perceived of product risk, and purchase intention.

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