

THE INFLUENCE OF REPUTATION, PERCEIVED VALUE, AND E-WOM TOWARD PURCHASE DECISION THROUGH TRUST OF AIRBNB

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ABSTRACT

Airbnb is a traveling application that has been operated in Indonesia since 2016. However, since 2017 there has been an Airbnb controversy in Indonesia with Indonesian Hotel and Restaurant Association (PHRI) because Airbnb has received claims, it has disrupted the hospitality business in Indonesia. This has an impact on the movement of Airbnb's shares which are still low-momentum with an increase of only 3% from 2018 to 2021. Because Airbnb is still rarely used in Indonesia where there is data that reveals Traveloka is still the preferred travel application for booking accommodation in Indonesia in 2022, while Airbnb ranks fifth with 2%.

This study uses people in Central Java Province who using Airbnb, then sampling is carried out using purposive sampling and has several criteria. The sample in this study was 150 respondents who live in Central Java, over 17 years of age, and have used Airbnb. The collected data will be analyzed using the structural equation model (SEM) method and processed with AMOS software.

The result of this study indicates all hypothesis are accepted: Reputation, Perceived value, E-WOM has a significant positive effect on purchase decision and trust, and Trust has a significant positive effect on purchase decision.

Keywords: Reputation, Perceived Value, E-WOM, Trust, Purchase Decision, Airbnb

INTRODUCTION

Tourism is a sector that has an important portion of economic growth, in Indonesia itself when looking at the 2015-2019 Tourism Development Targets, the National Development Planning Agency targets the tourism sector to GDP to reach 8% in this case accommodation visits (hotels, apartments, houses, and boarding house). Released through the World Travel and Tourism Council (Katadata, 2019) Indonesia is also ranked ninth in the world in terms of tourism growth. This has also become a concern of the national government because spending on own accommodation in 2017 reached more than IDR 250 trillion in Indonesia. In line with the Indonesian accommodation data above, a study conducted by GFK Consulting and Google in 2015 also stated that hotel bookings in Indonesia depend on the use of digital to find travel inspiration, research, and make reservations. There are results of a survey conducted on 2,905 respondents spread across the islands of Sumatra, Java, Kalimantan, Sulawesi, Bali, Nusa Tenggara, Papua and Maluku which stated that 81.47% stated that they used online channels to plan trips (Katadata, 2019).

Airbnb is a traveling application that has been operated in Indonesia since 2016. However, since 2017 there has been an Airbnb controversy in Indonesia with Indonesian Hotel and Restaurant Association (PHRI) because Airbnb has received claims it has disrupted the hospitality business in Indonesia (CNN Indonesia, 2017). This has an impact

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on the movement of Airbnb's shares which are still low-momentum with an increase of only 3% from 2018 to 2021. Because Airbnb is still rarely used in Indonesia where there is data that reveals Traveloka is still the preferred travel application for booking accommodation in Indonesia in 2022, while Airbnb ranks fifth with 2% (GoodStats, 2023).

There is also a gap in previous research between the influence of reputation, perceived value, and E-WOM on purchase decisions and trust and trust in purchase decisions, which are described in Table 1 below

Table 1
Research Gap

Research Gap	Title/Author	Findings
The Influence of Reputation on Purchase Decision	(Zahara et al., 2021)	Reputation has a significant positive effect on Purchase Decisions on C2C E-Commerce platforms.
	(Simanihuruk, 2016)	Reputation has no significant positive effect on Purchase Decision.
The Influence of Perceived Value on Purchase Decision	(Tilaar et al., 2017)	Perceived value has a significant positive effect on Purchase Decisions.
	(Hoang et al., 2016)	Perceived value has no significant positive effect on Purchase Decisions.
The Influence of E-WOM on Purchase Decision	(Perera et al., 2019)	E-WOM has a significant positive effect on purchase decisions.
	(Astuti & Rahmawati, 2023)	E-WOM has no significant positive effect on purchase decision.
The Influence of Trust on Purchase Decision	(Hanaysha, 2022)	Trust has a significant positive effect on Purchase Decision in the fast-food industry.
	(Djan & Adawiyyah, 2020)	Trust has no significant positive effect on Purchase Decision.

Based on the Table 1 above, it can be seen that there are gaps in the findings of previous studies which state that there is a significant positive effect and no significant positive effect from reputation, perceived value, and E-WOM on purchase decisions; reputation, perceived value, and E-WOM on trust; and trust in purchase decisions. To explore the originality of the research, there are gaps in previous research in this study focusing on the topic of research on the purchase decision of OTA users in the form of Airbnb while previous studies did not use OTA or Airbnb as the focus of research. Then in this study, the research locus is placed on Airbnb users in Central Java Province, which in previous studies no one used as a research locus.

Furthermore, the researcher also conducted pre-research on Airbnb related to the variables used in this study in the form of reputation, perceived value, E-WOM, trust, and purchase decision in Central Java with the results in the table below.

Table 2
Pre-Research Results

No.	Variable	Statement	Answer Choices		
			Yes	Possible	No
1.	Reputation	The percentage of occupancy rate of Airbnb is high	5	8	7
2.	Perceived Value	Airbnb offers good value for the price paid	7	3	9
3.	E-WOM	Airbnb reviews always get it right	4	8	8
4.	Trust	Airbnb hosts deliver what they promise	6	5	9
5.	Purchase Decision	I will recommend Airbnb that have been used to others	3	10	7

RESEARCH FRAMEWORK AND HYPOTHESIS DEVELOPMENT

According to the TRA, behavioural intentions are the primary indicators of future behaviour (Fishbein & Ajzen, 1975). On the other hand, a person's behavioural intention depends on their attitude toward the behaviour, which is their evaluation of whether they should engage in the behaviour, and on their subjective norm, which is how they see the societal pressures to engage in the behaviour (Fishbein & Ajzen, 1975). Based on the TRA, previous research has looked at how new technologies, like Airbnb, are received by users based on their plans and attitudes about the "new technology" among those who have never used it and do not plan to. For instance, Bigné, Sanz, Ruiz, and Aldás (2010) investigated why consumers did not buy plane tickets online, and the sample included 309 Internet users who did not make any purchases. Intentions to purchase plane tickets online, attitude, perceived risk, and trust were all asked for respondents' ratings. In a different study, students were invited to visit a hotel website and act out booking a room online (Morosan & Jeong, 2008). They were then required to respond to a survey that evaluated their opinions of the website and their plans to make reservations there (along with other variables such as perceived playfulness, perceived usefulness and perceived ease of use).

Relationship Between Variables

Reputation toward Purchase Decision

Previous research has shown that reputation scores play an important role in helping buyers reduce uncertainty and form judgments about consumers' likelihood to make more transactions (Chevalier & Mayzlin, 2006). In research on online purchases, reputation is identified as one of the main factors in reducing consumers' perceived risk of e-commerce, resulting in purchasing decisions from consumers (Corbitt et al., 2003).

H1 : Reputation influence Purchase Decision (The better Reputation the more consumer Purchase Decision on Airbnb).

Perceived Value toward Purchase Decision

Mosavi and Ghaedi (2012) state that perceived value is defined as customers perceive the sacrifices and expenditures given in accordance with the benefits they expect. Kotler and Armstrong (2014,) argue that perceived value is based on customer evaluation of a product or service offered and considers the benefits received and costs incurred. Therefore, it can be concluded that perceived value is a customer's assessment of a product or service before buying it. Research conducted by Yee and San (2013) states that perceived value has a significant effect on purchase decisions. This means that when the perceived value is good, a customer will have a greater purchasing decision. In line with this, Priansa (2016) in his research argues that perceived value has a positive and significant effect on purchasing decisions.

H2 : Perceived Value influence Purchase Decision (The better Perceived Value the more consumer Purchase Decision on Airbnb).

E-WOM toward Purchase Decision

A study conducted by Themba and Mualala (2013) reported that electronic word of mouth had a positive and significant effect on purchasing decisions. This means that the experience expressed through electronic word of mouth will influence purchasing decisions. Chang, Lee and Huang (2016) also found that electronic word of mouth has a positive and significant effect on purchase decisions. Almana and Mirza (2013) reinforce the findings that electronic word of mouth has a positive and significant effect on purchasing decisions. This is due to the large number of consumers who obtain information about products online, especially comments and reviews from other consumers.

H3 : E-WOM influence Purchase Decision (The better E-WOM the more consumer Purchase Decision on Airbnb).

Reputation toward Trust

A solid reputation can boost confidence in a platform because users infer the platform's reliability from the "product" and the member on the platform (Chen & Mau, 2009). Numerous fields of study have delved into various facets of internet trust and reputation systems. Within the more critical study topic on platform ecosystems design and governance, reputation systems have also received attention in the literature on electronic commerce and information systems. Scholars point out that trust is substantially more complicated and certainly extends beyond reputation alone.

H4 : Reputation influence Trust (The better Reputation the more consumer Trust on Airbnb).

Perceived Value toward Trust

The argument of previous research finds support in studies using quality perception as a surrogate for consumer perceived value to indicate that consumer perceived value leads to consumer trust. For example, Gregg and Walczak (2010) found that website quality strongly impacts consumer personal trust in the site. Likewise, Aydin and Özer (2005) found that perception of service quality of a website was significantly related to consumer trust in the site.

H5 : Perceived Value influence Trust (The higher Perceived Value the more consumer Trust on Airbnb).

E-WOM toward Trust

Ladhari and Michaud (2015) studied the influence of E-WOM on hotel booking intentions, attitudes, trust, and website rating, and demonstrated the more positive WOM for hotels has an association with higher trust in hotels. Bickart and Schindler (2001) investigated internet forums and reported that Power Blogs act as leaders in online oral communication and that consumer trust information gained from Power Blogs more compared to those from typical company website, resulting in some effect on brand evaluation.

H6 : E-WOM influence Trust (The more positive E-WOM the more consumer Trust on Airbnb).

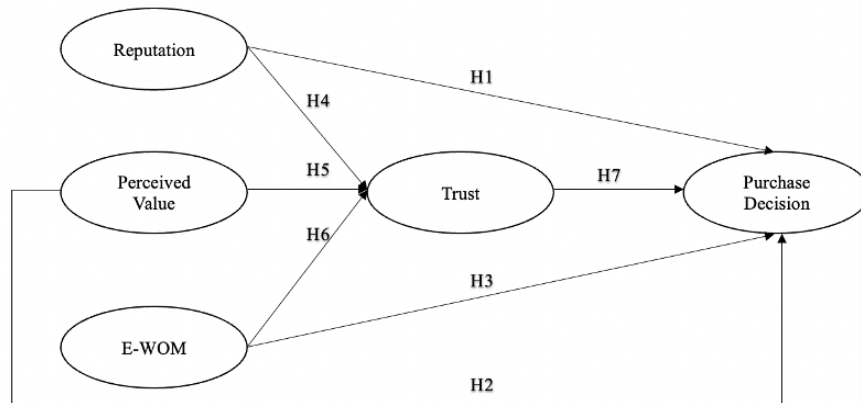
Trust toward Purchase Decision

According to Morgan and Hunt (1994), trust exists when consumers have confidence in the reliability and integrity of service providers. Hanaysha (2022) states that online interactions play an important role in fostering brand trust. This interaction can be developed either through company-generated content or through online comments and online metrics. As trust grows among consumers in the target market, it will be easier for

companies to convey the desired marketing messages and create a favorable impression of their brand in the minds of consumers (Ebrahim, 2020). Jadir et al., (2022) reported that online trust plays a key role in influencing consumer behavior.

H7 : Trust influence Purchase Decision (The more positive Trust the more consumer Purchase Decision on Airbnb).

**Figure 1
Research Framework**



Source: You et al., 2022; Yusiana & Widodo, 2016; Perera et al., 2019; Hanaysha, 2022; Qalati et al., 2021; Chae et al., 2020; Seo et al., 2020

RESEARCH METHOD

Research Variable

Research variables according to Sugiyono (2017) is an attribute, trait, value of a person, object, organization, or activity that has certain variations and is determined by the researcher to be studied and then drawn conclusions. This study uses variables consisting of independent variables, dependent variables, and intervening variables.

1. Independent Variable

Independent variables according to Sugiyono (2017) are variables that affect or become changes or the emergence of independent variables. Independent variables denoted by (X) in this study in the form of Reputation (X1), Perceived Value (X2), and E-WOM (X3).

2. Dependent Variable

The dependent variable according to Sugiyono (2017) is a variable that is affected or becomes the result of or because of the independent variable. The dependent variable is denoted by Y which in this study is a Purchase Decision (Y).

3. Intervening Variable

Intervening variables according to Sugiyono (2017) are intermediate variables located between independent variables and dependent variables. The intervening variable in this study is Trust (Z).

**Table 3
Variable Operational Definition**

Research	Operational	Indicators	Scale and
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Variables	Definition		Measurement
Reputation (X1)	The general impression people have of a company or brand based on a small sample of their dealings with that company or brand (Fombrun, 2002)	<ul style="list-style-type: none"> • High percentage of occupancy rate • High number of reviews • High rating • Large number of photos • High response rate • Fast response time (Moreno-Izquierdo, 2019)	Using an interval scale of 1-10 with a semantic scale technique
Perceived Value (X2)	The consumer's total estimate of the utility of a product or service based on perceptions of what is received and what is offered (Parasuraman, et al., 1988)	<ul style="list-style-type: none"> • Value for money • Features are in line with expectations • Love for the inn • Number of bookings • Getting social approval (Nisar, et al., 2019)	Using an interval scale of 1-10 with a semantic scale technique
E-WOM (X3)	Any good or bad opinion about a product or company that is posted online and available to the general public (Liang, 2018)	<ul style="list-style-type: none"> • Good opinions of other consumers • High accommodation referrals • Allows to choose the best accommodation • Reviews are always true (Martinez-Navalón, 2021)	Using an interval scale of 1-10 with a semantic scale technique
Purchase Decision (Y)	Activities carried out by the consumer when determining what he will buy and make the actual purchase. (Peter & Olson, 2010).	<ul style="list-style-type: none"> • Need recognition • Information search • Evaluation of alternatives • Purchase decision • Post-purchase behavior (Kotler dan Armstrong, 2016)	Using an interval scale of 1-10 with a semantic scale technique
Trust (Y)	Feeling security and belief that online commerce site will be responsible and behave adequately fulfilling the expectations of consumers without affecting their vulnerability. (Pavlou, 2003)	<ul style="list-style-type: none"> • Reliability of the host • Trust in the host • Conformity to what was promised • Trusting because of concern (Nisar, et al., 2019)	Using an interval scale of 1-10 with a semantic scale technique

Population and Sample

Population according to Sugiyono (2017) is an area of generalization that occurs over objects or subjects that have certain quantities and characteristics that are applied by

researchers to study and understand and then draw conclusions. The population in this study are people in Central Java Province who using Airbnb.

According to Sugiyono (2017) The sample is part of the population. The sample in this study was taken using the non-probability sampling method with the sampling technique using purposive sampling. According to Sugiyono (2017) purposive sampling is a sampling technique with certain characteristics. The characteristics of the respondents in this study are:

1. Over 17 years of age.
2. Domiciled in Central Java.
3. Have used Airbnb.

There is a Maximum Likelihood Estimation (MLE) technique that requires a sample ranging from 100-200 samples. Based on these considerations, the number of indicators in this study was 25 indicators so that in terms of meeting the sample requirements according to Sekaran (2006), the number of indicators was at least multiplied by 5. To fulfill this assumption, the researcher multiplied the number of indicators by 6 times so that a sample size of 150 was obtained.

Data Analysis Methods

Methods Data analysis is the process of processing data that has been collected in research to understand the answers to the research problems themselves. This study uses a quantitative research method where the data used is in the form of numbers and analyzed using statistics. The analytical tool used in this study uses a structural equation model (SEM) which is operated using AMOS 26. SEM is a multivariate technique that aims to unify multiple regression factor analysis that allows to simultaneously examine the dependence relationship between related variables simultaneously (Hair, 2010). This study uses the SEM method consisting of 7 steps, namely developing a theory-based model, compiling flowcharts, converting flowcharts to structural equations, selecting input matrices and estimation techniques, assessing problem identification, evaluating models, and interpreting model modifications.

DATA ANALYSIS AND DISCUSSION

Description of Respondents

This research takes objects from Airbnb respondents. The objects in this study, hereinafter referred to as respondents, totalled 150 people with criteria over 17 years of age, domiciled in Central Java, and had used Airbnb. Based on the majority of respondents, it is known that 75% are female, 38% are 27-36 years old, 38% have the latest education, namely undergraduate, 32.7% work as private sector employees, 50% have an income of IDR 5,000,000.00-IDR 10,000,000.00.

Validity Test

Based on validity test result, it is known that all indicators used to measure reputation, perceived value, E-WOM, trust, and purchase decision variables have a value of more than 0.5 so that all indicators used in this study are declared valid.

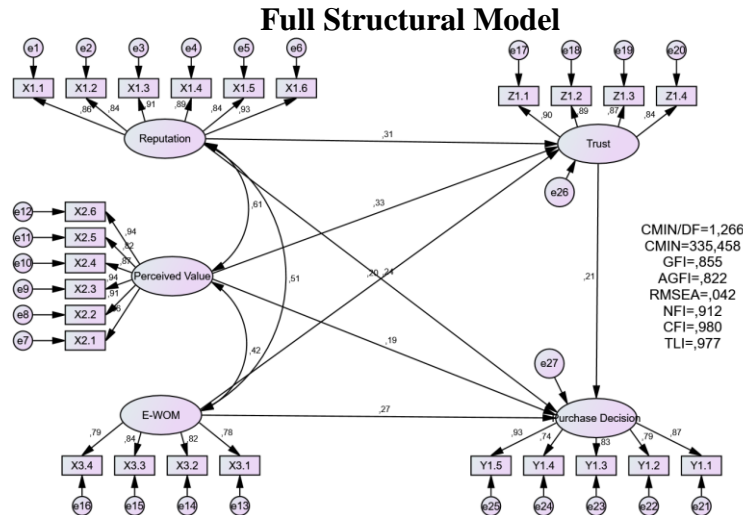
Reliability Test

Based on reliability test results, the Composite Reliability (CR) calculation results on reputation, perceived value, E-WOM, trust, and purchase decision variables respectively are 0.9530; 0.9583; 0.8823; 0.9284; and 0.9183. CR on all variables has met the requirements because it has a value greater than 0.7. Then the calculation results of the Average Variance Extracted (AVE) on reputation, perceived value, E-WOM, trust, and purchase decision variables respectively are 0.7720; 0.7934; 0.6522; 0.7643; 0.6934. AVE

on all variables has met the requirements because it has a value greater than 0.5. So, it can be concluded that all the variables used are reliable because they have met the required CR and AVE values.

Analysis Full Structural Equation Modelling (SEM)

Figure 2



Based on Figure 2 above, the Goodness of Fit Model can be measured using the CMIN/df, GFI, RMSEA, AGFI, TLI, NFI, and CFI criteria. The results of testing the Goodness of Fit Model can be seen in the following table.

Table 4
Testing Goodness of Fit Model

Criteria	Critical Value	Result	Evaluation
CMIN/df	<2	1,266	Fit
GFI	>0.9	0,855	Marginal Fit
RMSEA	<0.08	0,042	Fit
AGFI	>0.9	0,822	Marginal Fit
TLI	>0.9	0,977	Fit
NFI	>0.9	0,912	Fit
CFI	>0.9	0,980	Fit

Based on table 4, the Goodness of Fit Model of the full model can be seen that the goodness of fit model has a good value.

Discussion

Hypothesis testing is done by comparing the p-value with a significance value of 5%. If the p value is less than 5%, then the hypothesis is accepted. The results of hypothesis testing can be seen in the following table.

Table 5
Hypothesis Testing

			Estimate	S.E.	C.R.	P	Label
Y	<---	X1	,268	,101	2,646	,008	Accepted
Y	<---	X2	,197	,090	2,190	,029	Accepted
Y	<---	X3	,312	,096	3,235	,001	Accepted
Z	<---	X1	,342	,103	3,337	***	Accepted
Z	<---	X2	,343	,091	3,784	***	Accepted
Z	<---	X3	,234	,097	2,409	,016	Accepted
Y	<---	Z	,207	,091	2,270	,023	Accepted

Based on table 5, all the proposed hypotheses are declared accepted because they have a P value that is less than 0.05 or 5%. Further explanation regarding hypothesis testing will be explained below.

Hypothesis Testing 1

The estimation parameter for testing the influence of reputation on purchase decisions shows a CR of 2.646 with a probability of 0.008. Both of these values meet the requirements for acceptance of H1 because the CR value is 2.646 which is greater than 1.96 and the probability of 0.008 is less than 0.05. Thus, it can be concluded that reputation has a significant positive effect on purchase decisions. The results of this study regarding the H1 test are also in line with previous research conducted by Zahara et al., (2021) which stated that reputation has positive significant influences on purchase decisions.

Hypothesis Testing 2

The estimation parameter for testing the effect of perceived value on purchase decision shows a CR of 2.190 with a probability of 0.029. Both of these values meet the requirements for acceptance of H2 because the CR value is 2.190 which is greater than 1.96 and the probability is 0.029 which is less than 0.05. Thus, it can be concluded that perceived value has a significant positive effect on purchase decision. The results of this study regarding H2 testing are also in line with previous research conducted by Yusiana and Widodo (2016) which stated that perceived value has positive significant influences on purchase decisions.

Hypothesis Testing 3

The estimation parameter for testing the effect of E-WOM on purchase decisions shows a CR of 3.235 with a probability of 0.001. Both of these values meet the requirements for acceptance of H3 because the CR value is 3.235 which is greater than 1.96 and the probability of 0.001 which is less than 0.05. Thus, it can be concluded that E-WOM has a significant positive effect on purchase decisions. The results of this study regarding H3 testing are also in line with previous research conducted by Perera et al., (2019) which stated that E-WOM has positive significant influences on purchase decisions.

Hypothesis Testing 4

The estimation parameter for testing the influence of reputation on trust shows a CR of 3.337 with a probability of 0.000. Both of these values meet the requirements for acceptance of H4 because the CR value is 3.337 which is greater than 1.96 and the probability of 0.000 is less than 0.05. Thus, it can be concluded that reputation has a significant positive effect on trust. The results of this study regarding the H4 test are also in line with previous research conducted by Schultz et al., (2019) which stated that reputation has positive significant influences on trust.

Hypothesis Testing 5

The estimation parameter for testing the effect of perceived value on trust shows a CR of 3.784 with a probability of 0.000. Both of these values meet the requirements for acceptance of H5 because the CR value is 3.784 which is greater than 1.96 and the probability of 0.000 is less than 0.05. Thus, it can be concluded that reputation has a significant positive effect on trust. The results of this study regarding the H5 test are also in line with previous research conducted by Sharma & Klein (2020) which stated that perceived value has positive significant influences on trust.

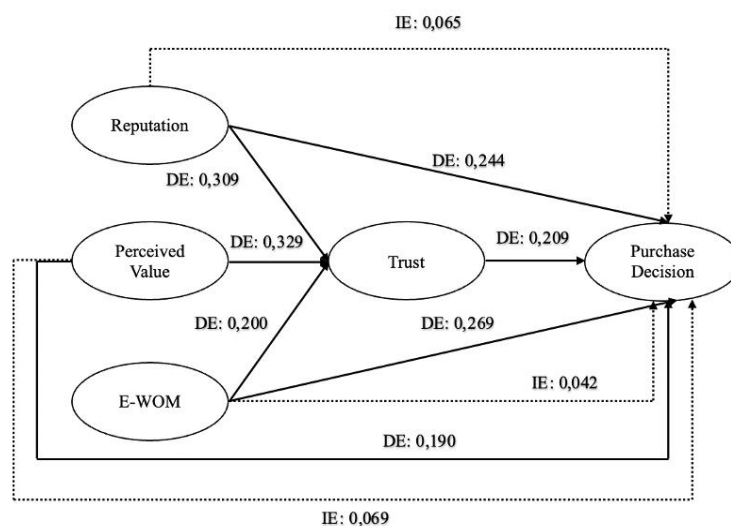
Hypothesis Testing 6

The estimation parameter for testing the effect of E-WOM on trust shows a CR of 2.409 with a probability of 0.016. Both of these values meet the requirements for acceptance of H6 because the CR value is 2.409 which is greater than 1.96 and the probability is 0.016 which is less than 0.05. Thus, it can be concluded that E-WOM has a significant positive effect on trust. The results of this study regarding the H6 test are also in line with previous studies conducted by Ladhari & Michaud (2015) which stated that E-WOM has positive significant influences on trust.

Hypothesis Testing 7

The estimation parameter for testing the effect of trust on purchase decisions shows a CR of 2.270 with a probability of 0.023. Both of these values meet the requirements for acceptance of H7 because the CR value is 2.270 which is greater than 1.96 and the probability is 0.023 which is less than 0.05. Thus, it can be concluded that trust has a significant positive effect on purchase decision. The results of this study regarding the H7 test are also in line with previous research conducted by Hanaysha (2022).

Figure 3
Direct and Indirect Effect Result



Based on the findings in this study, researchers can provide an analysis of the influence of the relationship between existing variables. In this study, it was found that the biggest influence on the Purchase Decision variable was the E-WOM variable which was able to influence the Purchase Decision by 0.269. Meanwhile, with regard to the influence on the Trust variable, it was found that the Perceived Value variable was the variable that was able to influence the largest Trust with a value of 0.329. Meanwhile, related to the use of Trust as an intervening variable, it was found that in comparing the results of indirect effects and direct effects, Trust was not able to be a good moderator because the direct effect had a higher value than the indirect effect.

CONCLUSIONS

Conclusion

From the results of the analysis and discussion that have been described previously, this research explicitly provides the following conclusions:

1. Of the 7 hypotheses proposed, all hypotheses accepted.
2. The biggest influence on the purchase decision variable is the E-WOM variable with a CR Value of 3.235; followed by the reputation variable with a CR Value of 2.646; trust variable with a CR Value of 2.270; and variable perceived value with a CR Value of 2.190.
3. Based on the results of direct and indirect influence. It is known that the direct influence from large to small sequentially on purchase decisions, namely E-WOM, is 0.269; Reputation of 0.244; Trust of 0.209; and Perceived Value of 0.190. Then, in the results of indirect influence on purchase decisions through trust, the results obtained from large to small sequentially are Perceived Value of 0.069; Reputation of 0.065 and E-WOM of 0.042. It can therefore be concluded that the direct effect is greater than the indirect effect.

Theoretical Implication

Based on the research findings regarding The Influence of Reputation, Perceived Value, and E-WOM Toward Purchase Decision through Trust of Airbnb conducted in Central Java, there are several theoretical implications that researchers can describe below.

Table 6
Theoretical Implications

No.	Findings	Theoretical Implications
1.	Reputation has a positive effect on Purchase Decision	The results of this study indicate that reputation has a significant positive effect on purchase decisions, so that when Airbnb has a high reputation it will affect consumer purchase decisions. These results support research conducted by Zahara et al., (2021) and You et al., (2022) which state that reputation has positive significant influences on purchase decisions.
2.	Perceived Value has a positive effect on Purchase Decision	The results of this study indicate that perceived value has a significant positive effect on purchase decision, so that when there is a high perceived value felt by Airbnb consumers it will increase consumer purchase decisions. These results support research conducted by Yusiana and Widodo (2016) and Hasyim and Anindita (2015) which state that perceived value has positive significant influences on purchase decisions.
3.	E-WOM has a positive effect on Purchase Decision	The results of this study indicate that E-WOM has a significant positive effect on purchase decisions, so that when there is positive E-WOM from Airbnb consumers, it will increase consumer purchase decisions. These results support research conducted by Perera et al., (2019) and Saputra & Wardana (2020) which state that E-WOM has positive significant influences on purchase decisions.
4.	Reputation has a positive effect on Trust	The results of this study indicate that reputation has a significant positive effect on trust, so that when Airbnb's reputation gets better, it will increase the trust of consumers. These results support research conducted by Schultz et al., (2019) and Qalati et al., (2021) which state that reputation has positive significant influences on trust.
5.	Perceived Value has a positive effect on Trust	The results of this study indicate that perceived value has a significant positive effect on trust, so that when consumers feel a high perceived value it will increase their trust in Airbnb.

		These results support research conducted by Sharma & Klein (2020) and Chae et al., (2020) which state that perceived value has positive significant influences on trust.
6.	E-WOM has a positive effect on Trust	The results of this study indicate that E-WOM has a significant positive effect on trust, so that when there is positive E-WOM it will increase consumer trust in Airbnb. These results support research conducted by Seo et al., (2020) and Ladhari & Michaud (2015) which state that E-WOM has positive significant influences on trust.
7.	Trust has a positive effect on Purchase Decision	The results of this study indicate that trust has a significant positive effect on purchase decisions, so that when there is high trust from consumers, it will increase their purchase decision. These results support research conducted by Hanaysha (2022) and Pop et al., (2022) which state that trust has positive significant influences on purchase decisions.

Managerial Implication

Based on the findings of this study, it can be used as input for Airbnb to evaluate strategies to increase purchase decisions and trust in its customers in the form of the following managerial implications.

**Table 7
Managerial Implication**

No.	Findings	Managerial Implications
1.	Reputation has a positive effect on Purchase Decision	Reputation is the second variable that has the biggest influence on purchase decisions. To increase Airbnb's purchase decision, it is necessary to pay attention to Airbnb's reputation in the form of high ratings from consumers who have rented hotels/houses/apartments on Airbnb.
2.	Perceived Value has a positive effect on Purchase Decision	Perceived value is the last variable that has an influence on purchase decisions. Even so, Airbnb needs to increase purchase decisions through perceived value in the form of paying more attention to hotels/apartments/houses rented by hosts as a check whether hosts offer quality and benefits that are comparable to the prices/costs paid by customers.
3.	E-WOM has a positive effect on Purchase Decision	E-WOM is the most influential variable on purchase decision. On this basis, Airbnb still needs to increase consumer purchase decisions through E-WOM in the form of providing good quality applications/websites and paying attention to the opinions of other customers in applications/websites in order to increase positive E-WOM from Airbnb.
4.	Reputation has a positive effect on Trust	Reputation is the second most influential variable on trust. Airbnb needs to increase trust through reputation in the form of providing standards for hosts in uploading photos from hotels/apartments/homes so that reviews given by customers have a good reputation to increase consumer confidence.
5.	Perceived Value has a positive effect on Trust	Perceived value is the most influential variable on trust. Airbnb needs to pay attention to customer expectations for hotels/apartments/houses provided by hosts so that customers experience more benefits when renting through Airbnb.
6.	E-WOM has a positive effect on Trust	E-WOM is the last variable that has the most influence on trust. On this basis, it is important for Airbnb to add accommodation references in the form of hotels/apartments/houses with lots of other visitor opinions so that positive E-WOM can increase customer trust.
7.	Trust has a positive effect on	Trust is the third variable that most influences the purchase

	Purchase Decision	decision. On this basis, it is important for Airbnb to further sort hosts on Airbnb and ensure that hosts are reliable, trustworthy, and provide accommodation as promised so that purchase decisions increase.
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Research Limitations

In the course of this research, it is not impossible to find deficiencies and limitations in completing the research. Some of the limitations and shortcomings in this study are:

1. The next limitation of this study is that the results of the goodness of fit model showed that the GFI and AGFI results were marginally fit.
2. There are limitations in terms of using the mediating variable namely trust with the result that the trust variable has a smaller indirect effect in mediating reputation, perceived value and E-WOM on purchase decision compared to the direct effect of reputation, perceived value and E-WOM on purchase decision. It can therefore be said that Trust is not a good mediating variable.
3. Another limitation of this study is that it does not share accommodation rents made by consumers, such as houses or hotels or apartments in particular, so that the results of this study are too general and cannot provide specific advice on certain types of accommodation provided on Airbnb.

Future Studies Suggestion

With the limitations and shortcomings that the researcher has explained in the previous sub-discussion, this research can also provide suggestions for continuing research that will be carried out by researchers in the future. The suggestions that can be given from the progress of this research are as follows:

1. For future research, it is expected that it will be possible to construct a smaller sample, as a large sample will result in a model that is difficult to fit. It is therefore recommended that future research does not use the maximum sample in maximum likelihood estimation, where the number of indicators is multiplied by 5 in order not to approach a large MLE (maximum 200).
2. It is expected that future research will be able to use other mediating variables that may have a greater indirect effect than the direct effect of trust on the purchase decision variable.
3. Future research is expected to provide specific criteria such as certain types of accommodation such as hotels or apartments or houses which will be the focus of analysis in research in order to produce more specific research results regarding the types of accommodation provided at Airbnb.

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