



The Effect of Media Marketing Effort, E-Wom on Apartment Purchase Decision with Information Transparency as moderating variable

Isti Okvita Sari ¹⁾; Denpharanto Agung Krisprimandoyo ²⁾; Teofilus ³⁾; Gracia Ongkowijoyo ⁴⁾

^{1,2,3,4)} *Magister Management, Universitas Ciputra Surabaya, Indonesia*

Email: ¹⁾isti.okvita@gmail.com, ²⁾agungkris@ciputra.com ³⁾teofilus@ciputra.ac.id

⁴⁾gracia.ongkowijoyo@ciputra.ac.id

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ABSTRACT

This study investigates the influence of Social Media Marketing Efforts (SMME), Electronic Word of Mouth (E-WOM), and Information Transparency on apartment purchase decisions. Using a quantitative descriptive approach, data were collected from consumers who had purchased apartments at Barsa City Yogyakarta and analyzed through multiple regression and statistical tests in SPSS. The Macro PROCESS tool was employed to test the moderation hypothesis. The results revealed that SMME and E-WOM significantly and positively impact apartment purchase decisions, emphasizing the importance of social media strategies and consumer recommendations in driving purchases. However, the hypothesis regarding the moderating role of Information Transparency was not supported, indicating that the level of transparency does not alter the influence of SMME and E-WOM on purchase decisions. These findings highlight the critical role of social media marketing and E-WOM in shaping consumer behavior in the property sector, while also suggesting that other factors may better explain the role of Information Transparency.

INTRODUCTION

Consumer behavior has consistently been a focal point in marketing due to its critical role in understanding the motivations and actions that drive purchasing decisions. By analyzing consumer behavior, companies can refine their marketing strategies and achieve competitive success. The purchase decision is a pivotal aspect of consumer behavior across various industries (Narayanan, M., Chandrasekaran, 2024), including the property sector (Hassan et al., 2021). Demographic factors such as age, occupation, income, preferences, marital status,

lifestyle, values, and personality significantly influence these decisions (Delinda & Santoso, 2023; Isyana & Sujana, 2020).

The digital era has transformed consumer behavior across industries, including property. The accessibility of information, enhanced connectivity, and proliferation of digital platforms have reshaped the decision-making process. Investing in the right technology has become a very common and important thing for companies (Sufa et al., 2019). These changes necessitate adaptation from industry players to meet evolving consumer needs. Digital technologies, such as the Internet of Things and Artificial Intelligence, have influenced consumer attitudes and decision-making processes. New media that offers practicality and various conveniences are increasingly in demand by various groups of people (Susanto et al., 2024). Social media further impacts consumer behavior, shaping information search, brand interaction, and word-of-mouth influence (Ziyadin et al., 2019). Studies reveal that digital transformation requires businesses to embrace adaptive, real-time, and personalized strategies to cater to changing consumer preferences (Leimeister et al., 2014).

Research highlights the importance of online information and its influence on offline purchasing decisions. For instance, user-generated content and reviews significantly affect consumer perceptions of properties (Chen et al., 2016; Z. Jiang et al., 2023). Transparency in information builds trust and enhances purchase intentions, as emphasized by Zhou et al. (2018a). Clear and accurate online platforms are essential for satisfying potential buyers' needs and reducing information asymmetries (Mankoff et al., 2018). This shift underscores the critical role of social media, online reviews, and transparency in apartment purchase decisions in the digital age.

Despite its benefits, digital advancements present challenges, such as the dynamic nature of social media and potential information bias, including location bias (Celata et al., 2020). Algorithmic influences and user behavior complicate the effectiveness of marketing strategies, requiring developers to account for platform complexities. Moreover, the proliferation of biased or fake reviews undermines consumer trust, prompting more selective and critical evaluation of online information (Park, 2020). Furthermore, discrepancies between online representations and actual property conditions often lead to consumer dissatisfaction (Li et al., 2019). These challenges highlight the complexities of navigating the apartment market in the digital era.

Transparency of information plays a crucial role in enhancing the effectiveness of social media marketing and electronic word-of-mouth (e-WOM) in influencing purchasing decisions. Electronic word-of-mouth (E-WOM) is a term used to describe the exchange of information about products or services among consumers, often facilitated by digital technologies. This exchange occurs irrespective of the physical proximity or prior acquaintance between the parties involved (Ardiansyah et al., 2024). Companies that provide accurate, comprehensive information, respond effectively to queries, and address both positive and negative feedback can build trust and credibility. In contrast, incomplete or misleading information creates uncertainty and may lead consumers to delay decisions, switch to competitors, or abandon purchases entirely (Chrismardani, Y. & Setiyarini, 2020). Transparency not only influences trust but also drives purchasing decisions in the digital landscape (Hanna et al., 2019).

The lack of information transparency and the prevalence of manipulative practices adversely impact consumers and hinder the growth of the property market. Consumers are exposed to risks such as financial losses, dissatisfaction, and legal complications due to deceptive practices, including misleading visual presentations and biased information. These challenges underscore the critical need to enhance digital literacy and consumer awareness to empower individuals in navigating the complexities of apartment purchasing. This research examines the influence of social media marketing, electronic word-of-mouth (e-WOM), and information transparency on apartment purchasing decisions, while exploring the opportunities and challenges presented by the digital era.

LITERATURE REVIEW

Grand Theory

This study utilizes Information Processing Theory (IPT), developed by Atkinson and Shiffrin (1968), to explain the cognitive processes involved in information processing and comprehension. IPT outlines a three-stage process encompassing sensory memory, short-term memory, and long-term memory, which are shaped by cognition, learning capacity, and literacy (C & M, 2016). The theory offers a comprehensive framework for analyzing consumer behavior in the context of online marketing, detailing how information transitions from initial exposure to long-term memory and influences decision-making (Teofilus et al., 2020). Furthermore, IPT elucidates the impact of digital marketing elements, including social media, electronic word-of-mouth (e-WOM), and information transparency, on consumers' attention, trust, risk perception, and product evaluations, ultimately guiding their purchase decisions (G. Jiang et al., 2021).

Purchase Decision

The purchase decision is a complex process involving need recognition, information search, alternative evaluation, and product selection, as conceptualized by John Dewey's five-stage model. In the property sector, factors such as demographics, product attributes, and marketing communication strategies significantly influence consumer apartment purchase decisions (DJ & Rosyad, 2022; Rachmawati et al., 2019).

Social Media Marketing Efforts On Purchasing Decisions

The adoption of social media as a marketing tool has become prevalent across various industries, allowing companies to interact with consumers, strengthen brand awareness, and shape purchasing decisions. Research underscores its function as a reliable and impactful source of information, significantly contributing to consumer satisfaction throughout the decision-making process, from the initial information search to the post-purchase evaluation phase (Mehta & Funde, 2014; Voramontri & Klieb, 2019).

- H1: Social media marketing effort affects Purchase Decision.

E-WOM on Purchase Decision

Electronic word-of-mouth (eWOM) plays a pivotal role in shaping consumer purchasing decisions by offering credible and reliable recommendations and reviews generated by peers. Studies emphasize its efficacy as a communication mechanism, highlighting that positive eWOM acts as a key reference point, thereby encouraging higher rates of purchase decisions (Savitri et al., 2022).

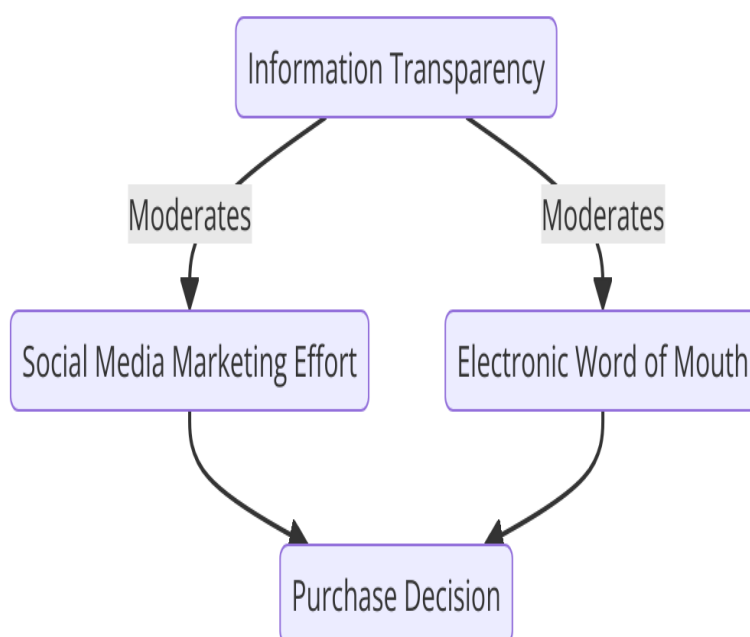
- H2: Electronic Word of mouth affects Purchasing Decisions.

Information Transparency on Purchasing Decisions

This research investigates the moderating role of information transparency in the relationship between social media marketing, electronic word-of-mouth (eWOM), and purchasing decisions. Information transparency strengthens the effectiveness of digital marketing by building trust and credibility through the provision of comprehensive product information, openness to consumer reviews, and timely responsiveness, thereby facilitating informed and favorable purchasing decisions (Hosseini et al., 2018; Sansome et al., 2024).

- H3: Information Transparency moderates the effect of Social media marketing effort on Purchase Decision.
- H4: Information Transparency moderates the effect of Electronic Word of mouth effort on Purchase Decision.

Based on the description above and the results of previous studies, the following hypothesis and research model can be formed:

Figure 1. Diagram Of Research Hypothesis

METHODS

Data Collection

This study was carried out at Barsa City Yogyakarta Apartment, targeting all consumers who had purchased apartments within the complex. Questionnaires were distributed to the entire population, comprising 200 individuals. Of these, 126 respondents completed and returned the questionnaires, providing the data utilized for analysis.

Data Analysis Technique

This study applied Multiple Moderated Regression (MMR) analysis, employing SPSS software and the PROCESS Macro, to explore the moderating influence of Information Transparency on the relationship between Social Media Marketing Effort (SMME), Electronic Word-of-Mouth (E-WOM), and purchasing decisions. The measurement model was validated using Exploratory Factor Analysis (EFA) to confirm construct validity and Cronbach's Alpha to ensure reliability. The moderation effects were assessed through the F-test to evaluate model significance, the coefficient of determination (R^2) to measure explained variance, and the t-test to determine the individual impact of each independent variable on the dependent variable.

Measurement

This study utilized a questionnaire as the primary data collection instrument, adopting a quantitative survey method. The questionnaire featured closed-ended questions, a widely accepted approach for ensuring data consistency and comparability. Responses were measured on a Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree) for all measurement items. Detailed descriptions of the variables, indicators, and measurement items are provided in Table 1 to facilitate understanding and reproducibility.

Table 1. Variables, Indicators And Items Used In The Study

Variable	Indicator	Item
<i>Social media marketing effort</i> (Aljuhmani et al., 2023)	Entertainment	1. Following Barsa City Yogyakarta's social media is fun. 2. The content of Barsa City Yogyakarta's social media is interesting.
	Interaction	3. Barsa City Yogyakarta's social media accounts make it possible to exchange information with other users. 4. Barsa City Yogyakarta's social media accounts make it possible to exchange opinions with other users.
	Trendiness	5. Barsa City Yogyakarta's content on social media is the latest information. 6. Using Barsa City Yogyakarta's social media is very up-to-date.
	Customization	7. Barsa City Yogyakarta social media informs various kinds of information (promos, tips, cooperating banks, how to purchase, and other information). 8. There is a lot of information that I can get from Barsa City Yogyakarta's social media.
E-WOM (eWOM) (Goyette et al., 2010)	Positive valanve E-Wom	9. I recommend Barsa City Yogyakarta 10. I talk about the advantages of Barsa City Yogyakarta 11. I am proud to tell others that I am a buyer at Barsa City Yogyakarta. 12. I highly recommend people to buy at Barsa City Yogyakarta 13. I often talk about the positives of Barsa City Yogyakarta 14. I tell others about my positive experience with Barsa City Yogyakarta.
<i>Information Transparency</i> (Zhou et al., 2018b)	Product Transparency	15. After looking at social media, I understand Barsa City Yogyakarta's products. 16. After finding out about Barsa City Yogyakarta's social media, I get clear information. 17. After seeing directions from social media, I understand Barsa City Yogyakarta's products. 18. After finding out about Barsa City Yogyakarta's products on social media, I have a good understanding of Barsa City Yogyakarta's products. 19. Overall, Barsa City Yogyakarta's products include clear information after I find out about them on social media.
	Vendor Transparency	20. Barsa City Yogyakarta sales marketing is easy to contact 21. Ciputra has a good reputation 22. Barsa City Yogyakarta has good quality

		assurance
	Transaction Transparency	23. I clearly understand how to complete a purchase transaction at Barsa City Yogyakarta. 24. I get an explanation of the purchase transaction process at Barsa City Yogyakarta 25. At Barsa City Yogyakarta, the explanation of the purchase transaction process is easy to understand
Purchase Decision		26. I will buy Barsa City Yogyakarta products in the future. 27. I will consider before making a purchase. 28. Barsa City Yogyakarta products suit my needs 29. It is very easy for me to decide to make a purchase at Barsa City Yogyakarta. 30. I can decide to buy at Barsa City Yogyakarta in a short time. 31. For me, purchasing Barsa City Yogyakarta products is an important step.

RESULTS

Before conducting Exploratory Factor Analysis (EFA), an assumption test was performed to ensure sufficient correlations among items. This involved evaluating the Kaiser-Meyer-Olkin (KMO) measure, which requires a value above 0.5 to confirm sampling adequacy, and Bartlett's Test of Sphericity, which must have a significance level below 0.05 to indicate suitable item correlations. The results from the SPSS analysis are as follows:

The validity test was conducted by performing a significance test that compared the r-count value, representing the overall correlation, with the corresponding value in the r-product moment table. A statement was deemed valid if the correlation coefficient exceeded the table value and was positive.

Table 2. KMO and Bartlett's Test

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.870
Bartlett's Test of Sphericity	Approx. Chi-Square	2481.517
	df	465
	Sig.	.000

The results of the KMO and Bartlett's Test, shown in the table, confirm the suitability of the data for factor analysis. The KMO measure of 0.870 exceeds the minimum threshold of 0.5, indicating adequate sampling adequacy. Similarly, the Bartlett's Test significance of 0.000 verifies the presence of sufficient correlations among variables. Together, these results demonstrate that the data meet the necessary criteria for further analysis.

Reliability Test

The reliability test utilized the Cronbach's Alpha coefficient to evaluate the consistency of the variables. A variable is considered reliable if its Cronbach's Alpha coefficient is equal to or greater than the threshold value of 0.60.

Table 3 illustrates the validity assessment based on the outer loading values. As stated by Hair et al. (2017), these values must exceed 0.500, signifying that the indicators function as cohesive measurement instruments, accurately reflecting the constructs and providing reliable predictions. Accordingly, all statements are deemed valid. Moreover, higher loading factor values indicate stronger representation of the research variables by their respective indicators.

The reliability test results confirm that each variable achieves a Cronbach's Alpha value above 0.6 and a Corrected Item-Total Correlation exceeding 0.4, ensuring the reliability and internal consistency of the questionnaire data across all indicators. Furthermore, as reported in Table 2, the analysis explains 33% of the variance, further supporting the robustness of the measurement model.

Regarding Common Method Bias (CMB), which refers to systematic variance arising from the use of a single data collection method, such as self-reported surveys, Podsakoff et al. (2003) emphasize the need to address its potential impact to maintain research validity. The CMB value in this study is calculated at 33%, well below the acceptable threshold of 50%, confirming that common method bias does not significantly influence the collected data.

Table 3. Validity And Reliability

Variables	Items	Factor Loadings	Cronbach Alpha	Corrected Item Total Correlation	Cronbach Alpha if Item Deleted	Extraction Sums of Squared Loadings		
						Total	% of Variance	Cumulative %
Social Media Marketing Effort	SMME 2	0,773	0,896	0,728	0,878	10,247	33,055	33,055
	SMME 3	0,772		0,714	0,879			
	SMME 7	0,707		0,693	0,881			
	SMME 8	0,771		0,669	0,883			
	SMME 5	0,748		0,666	0,884			
	SMME 1	0,706		0,664	0,884			
	SMME 4	0,706		0,650	0,885			
	SMME 6	0,696		0,625	0,887			
E-Word of Mouth	EWOM 1	0,761	0,756	0,605	0,689	10,247	33,055	33,055
	EWOM 5	0,614		0,488	0,722			
	EWOM 4	0,659		0,488	0,722			
	EWOM 2	0,567		0,487	0,723			
	EWOM 6	0,661		0,478	0,725			
	EWOM 3	0,584		0,426	0,738			

Information Transparen cy	IT11	0,818	0,947	0,807	0,940			
	IT3	0,811		0,790	0,941			
	IT5	0,783		0,785	0,941			
	IT10	0,791		0,784	0,941			
	IT8	0,800		0,777	0,941			
	IT4	0,769		0,766	0,942			
	IT6	0,763		0,753	0,942			
	IT9	0,773		0,753	0,942			
	IT2	0,783		0,748	0,942			
	IT7	0,770		0,716	0,944			
	IT1	0,741		0,715	0,944			
Purchase Decisions	PD5	0,713	0,875	0,717	0,847			
	PD3	0,727		0,708	0,849			
	PD4	0,704		0,697	0,851			
	PD2	0,738		0,682	0,853			
	PD6	0,790		0,674	0,855			
	PD1	0,573		0,595	0,868			

Hypothesis Test

This study explores the impact of Social Media Marketing Effort (SMME) and Electronic Word of Mouth (E-WOM) on Purchase Decisions (PD) while investigating whether Information Transparency moderates these effects. The moderation hypothesis was tested using SPSS with the PROCESS Macro as it is stated by Hayes (2018). The key findings of this study are summarized below:

Table 4. Hypothesis Test Results

Model	R	R ²	MSE	F	p	Outcome
Model 1 (X:SMME, W:IT)	.5695	.3244	.4038	19.525	.0000	PD
Model 2 (X:E-Wom, W:IT)	.5686	.3233	.4044	19.427	.0000	PD
Model 1	Coeff	t	p	LLCI	ULCI	
(Constant)	.0340	.0382	.9696	-1.727	1.795	PD
SMME	.6728	2.685	.0082	.1769	1.168	PD
IT	.6969	2.767	.0065	.1984	1.195	PD
Int_1	-.0947	-1.392	.1663	-.2294	.0400	PD
Model 2						
(Constant)	.4839	.5754	.5661	-1.180	2.148	PD
E-WOM	.5128	2.265	.0253	.0647	.9610	PD
IT	.4774	1.834	.0690	-.0377	.9924	PD
Int_1	-.0300	-.4466	.6560	-.1630	.1030	PD

The results presented in Table 4 indicate that in Model 1, Social Media Marketing Effort significantly and positively influences Purchase Decisions (Coeff = 0.6728, $p = 0.0082$), thereby supporting hypothesis H1. Model 2 also shows that Electronic Word of Mouth (E-WOM) has a significant positive impact on Purchase Decisions (Coeff = 0.5128, $p = 0.0253$), supporting hypothesis H2.

Conversely, the moderation hypothesis tests for H3 and H4 show no significant results. In Model 1, the interaction effect between Social Media Marketing Effort and Information Transparency on Purchase Decisions is insignificant (Coeff = -0.0947, $p = 0.1663$), leading to the rejection of hypothesis H3. Similarly, in Model 2, the interaction effect between E-WOM and Information Transparency on Purchase Decisions is also insignificant (Coeff = -0.0300, $p = 0.6560$), leading to the rejection of hypothesis H4. These findings suggest that while Social Media Marketing Effort and E-WOM directly impact Purchase Decisions, Information Transparency does not serve as a moderating factor in these relationships.

Table 5. Effect of SMME and E-Wom on Purchase Decision at different levels of Information Transparency

No	Model	Interaction Effect (LLCI ULCI)	P-Value (ANOVA)	Moderation Effect by IT	Effect Description
1	Model 1	-0.2294; 0.0400	0.762	Not significant, IT does not moderate SMME and PD	Low SMME: Increasing IT lowers PD; High SMME: Increasing IT significantly raises PD
2	Model 2	-1.630; 1.030	0.291	Not significant, IT does not moderate E-WOM and PD	Low E-WOM: PD remains low even with high IT; High E-WOM: Increasing IT significantly raises PD

The analysis shows that Information Transparency (IT) does not moderate the relationships between Social Media Marketing Effort (SMME), Electronic Word of Mouth (E-WOM), and Purchase Decisions (PD). This conclusion is supported by the non-significant interaction effects observed in both Model 1 ($p = 0.762$) and Model 2 ($p = 0.291$). Nevertheless, the interaction plot indicates that IT influences the effectiveness of SMME and E-WOM in varying ways depending on their levels. When SMME or E-WOM levels are low, increased IT has minimal or even negative effects on PD. In contrast, at higher levels of SMME or E-WOM, increased IT significantly enhances PD, underscoring its critical role in amplifying the impact of these variables under elevated conditions.

DISCUSSION

This study provides a comprehensive analysis of the influence of Social Media Marketing Effort (SMME), Electronic Word of Mouth (E-WOM), and Information Transparency (IT) on purchase decisions in the property sector. The findings reveal that SMME and E-WOM significantly and positively affect consumer purchasing decisions, aligning with existing research that highlights the critical role of social interactions and peer recommendations in decision-making, particularly for high-value investments like property. However, the results do not support the hypothesis that IT moderates the relationships between SMME, E-WOM, and purchase decisions.

The practical implications of this research offer strategic guidance for Barsa City Yogyakarta to enhance its marketing effectiveness and support well-informed consumer decision-making in the property industry. First, the results highlight the necessity of developing engaging and innovative social media content (SMME) to foster positive brand perceptions. Second, the significant impact of E-WOM on purchasing decisions underscores the importance of improving customer experiences and promoting positive endorsements, such as reviews and testimonials from satisfied clients.

Additionally, while IT does not act as a moderating variable, it remains critical for enhancing consumer understanding of products, transaction processes, and property legality. Ensuring that information is accurate, clear, and supportive of the brand image cultivated through marketing efforts is vital. Finally, facilitating seamless purchase decisions (PD) is crucial for successful sales. Barsa City is encouraged to optimize the purchasing process by implementing automation, digital documentation, and real-time consultations.

This study underscores the potential of integrating SMME and E-WOM within a robust IT framework to achieve superior marketing outcomes while addressing the unique needs of consumers in the property market.

LIMITATION

This study acknowledges several limitations that should be considered when interpreting and generalizing its findings. Conducted within the context of the apartment industry, the results are primarily applicable to this sector and may not fully extend to other industries, such as consumer goods or financial services, which feature different customer characteristics and purchasing behaviors. Furthermore, the research focuses solely on the positive influence of Electronic Word-of-Mouth (E-WOM) on purchasing decisions, overlooking its potential negative effects, despite evidence showing its capacity to negatively influence consumer behavior. As a result, the comparative impact of positive and negative reviews on purchasing decisions remains unexplored.

From a methodological standpoint, the study employs a quantitative survey approach to measure variables including Social Media Marketing Effort, E-WOM, Information Transparency, and Purchase Decision. While effective, this method is inherently constrained by its dependence on respondents' subjective perceptions, which may be influenced by individual biases or preferences. Furthermore, the research is geographically restricted to respondents within the local apartment market. This localized focus may restrict the generalizability of the findings to apartment markets in other regions, particularly those with distinct demographic profiles and consumer behavior patterns.

CONCLUSION

Building on previous research, this study reaffirms that Social Media Marketing Effort (SMME) and Electronic Word of Mouth (E-WOM) play significant roles in influencing purchasing decisions (Anindya Putri et al., 2022; Atma & Ernawati, 2023; Jaman et al., 2020; Liu et al., 2022;

Syariah et al., 2023). However, the data analysis reveals that Information Transparency does not serve as a significant moderating variable in the relationships between SMME, E-WOM, and purchasing decisions. Nevertheless, Information Transparency remains essential for fostering consumer trust and enhancing marketing effectiveness, as supported by previous studies (Chen et al., 2016; G. Jiang et al., 2021; Zhou et al., 2018a).

The practical implications of this study propose actionable strategies for Barsa City to integrate into a comprehensive marketing plan. These strategies include creating engaging and informative social media content that highlights the advantages of apartments while simplifying the transaction process. Additionally, leveraging positive testimonials and recommendations from satisfied customers can enhance consumer trust and credibility. Providing clear and easily accessible information regarding purchasing procedures can further mitigate buyer uncertainty. Moreover, urgency-based promotional tactics, such as limited-time offers or exclusive discounts, can encourage faster purchasing decisions and increase conversion rates.

While this study aligns with extant literature on the influence of Social Media Marketing Effort (SMME) and Electronic Word-of-Mouth (E-WOM) in digital marketing, it offers a unique perspective on the limited moderating role of information transparency within the property sector. Future research could investigate alternative moderating variables, such as perceived value, customer trust, or brand reputation, to provide a more comprehensive understanding of marketing strategy dynamics and their impact on consumer behavior.

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