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**The Antecedents and Consequences of Word of Mouth:
A Meta-Analysis**

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Abstract. Word of Mouth (WOM) has been an important issue in Marketing research. This paper adopted Meta-analysis method to make quantitative review for the antecedents and consequences of WOM. The results facilitate scholarship in this academic area by clarify the cause-effect linkages when researching on WOM. Theoretical and practical implications were discussed.

Keywords. Word of mouth, Meta-analysis, Cause-effect clarification.
JEL. M10, L33, L52.

1. Introduction

Word of Mouth (WOM) has been formally defined as informal, person-to-person communication between a perceived non-commercial communicator and a receiver regarding a brand, a product, an organization or a service (Casielles, Alvarez, & Lanza, 2013). With the help of technological progresses, WOM has become more powerful in affecting the result of marketing and business activities. Research has shown that WOM is a legitimate activity that firms include as a part of their marketing strategy. Furthermore, WOM can create either benefits or harm to the firm (Radighieri & Mulder, 2012). As a major customer-focused marketing communication channel, WOM is as effective and influential as the firm-activated marketing communication such as official advertisements. (Brown, Broderick, & Lee, 2007; Ladhari, 2007; Hennig-Thurau & Walsh, 2003). Without the mediation of official marketers, WOM is often self-motivated by people in the demand/market side with positive intention to help others complete transactions with less informational asymmetry and losses. (Gatignon & Robertson, 1986).

Consumers often buy products and brands because of what they mean rather than solely for what they do. (Berger & Schwartz, 2011). This means that consumers are often persuaded by the value of the product and how much the product is worth specifically because of the brand and the popularity of the product itself. WOM refers to interpersonal information exchanges among adopters and potential adopters of a product (Maxham, 1999). WOM shows itself mostly in a

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form of informal communication between buyers and thus creates higher customer engagement (Casielles, Alvarez, & Lanza, 2013; Westbrook, 1987). Moreover, WOM communication is widely perceived to be one of the most important factors influencing the adoption of new products (Bone, 1995).

This study collects academic articles related to the topic of Word of Mouth in order to better understand the relationship of the Antecedents and Consequences of Word of Mouth.

1. plain the cause and effect of word of mouth to consumers.
2. To conduct a meta-analysis on the different types of Word of Mouth based from previous articles and provide a conclusion on which factor affects the most on the consumers and companies.

2. Literature Review

2.1 Word of Mouth

Word of mouth has been said to be the key factor for a product's success and because of that there is a widespread interest in the phenomenon of WOM across the business community. To exclusively understand the WOM process, The Word of Mouth Marketing Association (WOMMA) was established in 2004. The different type of Word of Mouth varies on how people communicate with other people wherein they use distinct ways of communication. The similarity between a message source and a message recipient is important for two reasons. First, when source recipient similarity is high, message recipients are more likely to perceive the message source as sharing similar experiences, preferences, and values. This similarity creates a higher level of trust in message recipients regarding the source's assessments of the attributes and benefits of an innovative product (Kawakami & Parry, 2013).

Personal WOM (pWOM) works when a person regardless of their relationship with each other are having face to face interaction without using any social media platforms or any communication tool. Personal WOM differs from other channels of WOM communication in the potential adopter's ability to assess source homophily (Duhan, *et al.*, 1997).

As Internet use has expanded, the importance of eWOM has become obvious (Kawakami, Kishiya, & Parry, 2012; Chen & Lurie, 2013; Lovett, Peres, & Shachar, 2013; Shih, Lai, & Cheng, 2013; Sotiriadis & Zyl, 2013; Amblee & Bui, 2011; Lam, Lee, & Mizerski, 2009; Doh & Hwang, 2009). The eWOM refers to the making statements online about the evaluation of a product or a firm (Hennig-Thurau *et al.*, 2004). It has become one of the important informational channel for consumers to obtain trusted comments and knowledge (Chih, *et al.*, 2013). This percentage is far beyond that of consumers who trust traditional advertisements. The difference amongst the three types of Word of Mouth is how the message is being delivered to the person and the tools used on the process of delivering the message.

2.2. How Word of Mouth Works

Word of mouth (WOM) is an important source of marketplace information for consumers, but little is known about the underlying drivers of word-of-mouth behavior from the perspective of the potential communicator. Although WOM information can benefit recipients by aiding them in making better marketplace decisions, transmitting this information can come at some cost to the communicator (Kozinets, *et al.*, 2010). Sometimes hearing WOM can stimulate more WOM. In these instances, the behavior of interest is not the receiver acting toward the brand but the receiver acting as an agent to pass on the WOM to someone else, who then may act on the WOM. WOM might have no effect on the receiver, but the receiver still might pass it on if he thinks it useful to someone else. Therefore, just concentrating on how the senders' WOM influences another receiver underestimates its impact (Romaniuk, 2012).

In order to create a successful word of mouth campaign, companies must research what media consumers use the most, and then place the marketing materials for the campaign in those media. The company must give consumers a reason to talk about the product. In this process a person from the company usually marketing representative, sales representative or company executive who in turn tells a few friends about their new products and these people pass the message to other people but this third group may or may not pass the message and eventually the word of mouth message dies off like a downward funnel. Hence, word of mouth makes advertise the message to a larger group of people to attract attention and spread important information to the people which is more like an accidental marketing. People tend to tell other people about their experience either good or bad will share the information they have received and that is word of mouth. When the consumer believes that an advertisement is more of a sales tool than information and guidance, the consumer feels unsure and for that reason the consumer rejects the advertisement and seeks information to other people commonly to their friends, relative or family whom they trust the most. In addition to that, when the consumer feels that the advertiser speaks to him as a friend or as an unbiased authority creating the atmosphere of WOM, the consumer will relax and tend to accept the recommendation. WOM's power are evident: word of mouth is seen as more credible than marketer-initiated communications because it is perceived as having passed through the unbiased filter of "people like me" (Allsop, Bassett, & Hoskins, 2007). For example, how many people does an individual communicate with about the topic? How frequently? How relevant is the message to them personally? How accurate is the information that is passed along? Are we talking about positive or negative messages? To understand how WOM works, we need to account for these different dimensions and how they are interconnected (Allsop, Bassett, & Hoskins, 2007).

2.3. Outcomes of Word of Mouth

WOM communication is conceptualized as a general concept of market place interpersonal interaction (Walsh & Mitchell, 2010) and is perceived as an important means for influencing consumer buying decisions (Keller, 2007). In many cases, it has been found to be more effective than advertising or direct personal sales (Engel, Kegerreis, & Blackwell, 1969).

Word of mouth can be divided or may result to an outcome which is the Positive and the Negative word of mouth. Positive word of mouth is when the consumers gives positive feedbacks on their experience with the product or services while negative word of mouth is giving negative feedbacks based on bad experiences with the products or services. Advertising that stimulates consumer curiosity and positive word of mouth is effective (Rubinson, 2009). On top of this, the emergence of new communications technologies on the Web, such as blogs and social networks, has expanded the space of WOM communication to mind-staggering levels in terms of volume and reach. Therefore, it is critical for public relations practitioners to build an environment that encourages the development and spread of positive WOM communication (Hong & Yang, 2009; Cheung, *et al.*, 2009; Roman & Cuestas, 2008; Awaad & Ragowsky, 2008; Okazaki, 2008).

Negative emotions, such as anger and sadness, resulting from shopping experiences are likely to lead to negative WOM (Lee & Wu, 2015). Complaining to the products or service experienced by the customers, bad feedbacks about the brand, product or the company will create bad reputation to the company itself and will therefore result to loss of customers. While WOM can be positive or negative, marketers are naturally interested in promoting positive WOM, such as recommendations to others, and that is the focus of our research (Brown, *et al.*, 2005). It is perhaps more important that companies must be aware or focus on negative word of mouth on their products or services.

People sometimes react against negative comments and became even more committed to the brand. Such contrary responses can occur when people are

directed to do things that they do not want to do, the WOM receiver disagrees with the values of the advisor, or when prior commitment to a brand may prevent consumers from fully accepting useful negative information about that brand (Casielles, Alvarez, & Lanza, 2013). Positive WOM can have a negative effect when a receiver distrusts the advice from a giver. For example, when a respondent in a recent study was asked why the positive WOM she received actually reduced her likelihood of watching a television show, she commented, "It was my mum who recommended it, and I don't like watching what she watches." Similarly, negative WOM can have a positive effect when it stimulates controversy. Hearing negative comments about a brand might make someone more curious and so more inclined to act to satisfy this curiosity. Not considering that the effect direction can be contrary to expectations may introduce an error when attempting to quantify the impact of WOM (Romaniuk, 2012). There is a good reason to consider that WOM has more influence than any other communication channel. Katz and Lazarsfeld in 1955 illustrated that, for many consumers, WOM is more influential than information from media, such as newspaper, magazine, and radio advertisements. Day showed that, compared to advertising, WOM is nine times more effective in making people switch from unfavorable or neutral attitudes to favorable ones.

2.4. Antecedents of Word of Mouth

2.4.1. Social Influence

WOM is a social phenomenon and it is expected that social networks will play a very important role in the occurrences of WOM. If a person is sociable, he will tend to be in contact with more people, increasing his likelihood of discussing negative product experiences (Lau & Ng, 2001). Given that experts' WOM reviews are more credible and reliable than those of non-experts, receivers are likely to agree more with experts and adjust their attitudes in accordance with expert opinions (Fang, 2014).

2.4.2. Message Valence

The interactivity of the Internet provides an opportunity for consumers to communicate directly with others to share information and because of that the receiver of the message will think if the information they are giving to the products or services are true or not (Cheung, 2014). de Matos & Rossi (2008), conceptualize message valence composed by the factors of frequency, number of contacts, detail of the shared information and praise.

2.4.3. Product Characteristics

Product type and product assortment are the product characteristics that have an impact on purchase intention. Regarding product type, product tangibility is a crucial factor in the sense that consumers prefer to buy intangible products from online stores (Brown *et al.*, 2003; Gatautis *et al.*, 2014; Park, 2002; Vijayasathy, 2002). Additionally, Clemes *et al.*, (2014) investigate product price, guarantee, and variety. Although they find a positive impact of product variety on online purchase intention, they do not find a significant impact of either guarantee or price. On the other hand, Gatautis *et al.*, (2014) find an impact of both product price and product knowledge on online purchase intention.

2.4.4. Consumer Attitude

Consumer Attitude such as satisfaction within the product in response to their consumption experiences, consumers typically feel a certain level of satisfaction, which is often defined as degree of pleasantness. Trust helps consumers to overcome their perceived risk of purchasing online for new products and services, trust plays a key role in helping suppliers to engage with consumers to promote their goods Building consumer trust in new products and services is essential for businesses to promote their merchandise successfully (Hajli, *et al.*, 2013).

2.4.5. Information Adoption

Blogs and discussion forums are becoming popular in the past two to three years. The Internet is becoming a fast emerging platform for consumers,

advertisers and marketers to communicate with each other. Therefore, it is important to analyze consumers' information adoption behaviors in online customer communities, and investigate how such behaviors affect the purchase intention of consumers.

2.4.6. Consumer Uncertainty

For consumers, purchasing activities are an endless series of selections. Consumers dislike encountering uncertainty and risk in their purchasing activities. In Thompson's Transaction Cost Theory, uncertainty is a basic concept. Generally, uncertainty is defined as a condition that is difficult to predict about a successful contract outcome due to lack of information, or a condition where the parties to a transaction do not feel mutual trust due to opportunism (Hwang, Lee, & Kim, 2014; Jin & Phua, 2014).

2.4.7. Consumer Complaints

People tend to be attached more to those products wherein they think is worth it or importance to them, then they will experience disappointment which leads to negative word of mouth through different communication channels. Attitude toward complaining refers to an individual's predisposition toward seeking redress from retailers when dissatisfied with products (Blodgett, Grandbois, & Walters, 1993). Complainants who subsequently perceive a lack of justice will react by engaging in negative word of mouth behavior and by vowing never to re-patronize the offending retailer.

2.5. Consequences of Word of Mouth

2.5.1. Purchase Intention

Purchase Intention is uncertain hence it is a discipline consumer must know. In today's generation, understanding what the customers really want and not what the marketers think they want is really difficult which needs a deeper understanding of what's happening at the surroundings. Understanding consumers provides a number of benefits in the consumption process. Benefits are included follow the manager for decision making and giving the marketing research with base of theoretical by which to analyses consumers to make better decision. The fact that consumers obtain information about products and services from other people, particularly family members, friends and neighbors gives a high chance of possibility of product purchase. Empirical studies show that customers are even more likely to rely on these interpersonal communications, known as word of mouth, in the service context because of the intangibility and experiential nature of services (de Matos & Rossi, 2008).

2.5.2. Product Recommendation

Findings indicate that the level of "know-how exchange" enhances customer perceptions of product value and increases the probability of recommending the product, but does not affect repurchase intention (Kawakami, Kishiya, & Parry, 2013). The receiver of the message must perceive the sender to be unconnected with any commercial organization.

2.5.3. Service Quality Perceptions

Service Quality Perception is the consumer's opinion of a product or a brand's ability to fulfill their expectations.

2.5.4. Purchase Probability

The probability of a consumer's choosing a particular brand (Casielles, Alvarez, & Lanza, 2013).

2.5.5. Brand Equity

Rezvani, Hoseini, & Samadzadeh (2012), defined brand equity as consumer's different responses between a focal brand and unbranded product when both have the same level of marketing stimuli and product attributes. Brand equity consists of brand name, brand awareness, brand loyalty, brand association, perceived quality and other actual proprietary brand assets.

2.5.6. Purchase Discouragement

Purchase Discouragement is about giving negative information or feedbacks from one consumer to another, a way of telling the consumer not to buy a certain product (Casielles, Alvarez, & Lanza, 2013).

2.6. Advantages of Word of Mouth to firms

Word of Mouth marketing offers three main advantages to a firm. Word of mouth marketing is an important tool for businesses desiring to grow while spending less money for advertising and marketing their products. In the field of public relations, organizational reputation and organization public relationships have emerged as key concepts to demonstrate public relations effectiveness, with public relations scholars generally focusing on relationship management and practitioners by and large emphasizing reputation management.

3. Methodology

3.1. Meta-Analysis

Meta-analysis is a statistical technique for summarizing and reviewing previous quantitative research. Lim (2010) explains that it is a quantitatively cumulating knowledge across studies by combined quantitative outcome measures and correcting errors and biases in research findings. In this section, the researcher describes the procedures to develop the database for the meta-analysis by analyzing the factors related to WOM. The first step is to create a comprehensive list of studies for the factors influencing WOM then the researcher conducted keyword searches of major electronic databases such as EBSCO and Open Access Journal. No specific time span restriction was imposed as the researcher wanted to find as many studies as possible. The keywords word of mouth, consumer behavior and purchase intention was used for the database search. Third, the researcher searched the most-cited articles including the SSCI list. Furthermore, the researchers also manually searched major marketing journals in which factors influencing word of mouth are most likely to be published (e.g., International Journal of Market Research, Journal of Advertising, Journal of Advertising Research, Journal of Consumer Research, Journal of International Marketing, Journal of Market Research and Psychology and Marketing).

3.2. Research Process

In order to do a meta-analysis; first, to create a comprehensive list of studies on Word of Mouth, then the researcher conducted keyword searches on Business Source Complete (BSC) / EBSCO and Directory of Open Access Journals (DOAJ) databases using words and phrases such as “word of mouth”, “consumer behavior” and “purchase intention” on the Title category. Second, on the Social Sciences Citation Index look for studies that referenced the most cited articles in the word of mouth literature. Third is to manually search for major marketing and management journals in which articles on Word of Mouth are published such as International Journal of Advertising, International Journal of Electronic Commerce, International Journal of Market Research, Journal of Advertising Research, Journal of Consumer Research, Journal of Marketing, Journal of International Marketing, Journal of Marketing Research, Journal of the Academy of Marketing Science, Psychology and Marketing and other more. The selection of studies for the meta-analysis was based from several criteria. First, articles with Journal Citation Reports (JCR) impact factor. Second, studies that uses quantitative method namely; Regression, CFA, SEM and PLS excluding Analysis of Variance (ANOVA) and get the antecedents and consequences that influences WOM with their corresponding standard coefficients. On completion of the search process, 303 studies from BSC and 40 articles from DOAJ were obtained; a total of 152 academic studies were used. Because other studies used ANOVA and qualitative method, therefore only those articles that have coefficients were included.

3.3. Sample and Procedure

During the Meta-Analysis process of Study 1, 113 articles were used to be able to determine the antecedents and consequences of WOM communication. 168 articles are only used as references for additional information only.

4. Results

The results of the meta-analysis will be discussed based from the collected previous studies wherein k =number of studies; N =total number of participant; \bar{r} = mean sample-weighted correlation; Z_r =Fisher's Z_r ; %SE=Percentage of observed variance accounted for by sampling error; 95%CI = 95% confidence interval around the mean sample-weighted correlation; df = degree of freedom ($x-1$); χ^2 = chi square based from the chi square table (0.05) and Q =chi-square test for the homogeneity of true correlations across studies. To further explain and identify the significant factor which affects WOM will be discussed on the following tables below.

Table 1, represents the meta-analytic estimates of all the antecedent factors of WOM including the uncorrected and corrected estimates, confidence intervals, and Q -statistics. After correcting the data for measurement unreliability, antecedents of WOM (Social Influence, Message Valence, Product Characteristics, Consumer Attitude, Information Adoption, Consumer Uncertainty and Consumer Complaints) had a significant effect with WOM.

Moreover, it shows that Social Influence had a significant positive relationship with WOM based on the sample-weighted mean correlation ($\bar{r}=.24$) and 4% of variance in effect sizes across studies. The 95% confidence interval excluded zero and the Q -statistics was significant ($Q=15.42$). Message Valence had a significant positive relationship with WOM based on the sample-weighted mean correlation ($\bar{r}=.20$) and 5% of variance in effect sizes across studies. The 95% confidence interval excluded zero and the Q -statistics was significant ($Q=.58$). Product Characteristics had a significant positive relationship with WOM based on the sample-weighted mean correlation ($\bar{r}=.62$) and 3% of variance in effect sizes across studies. The 95% confidence interval excluded zero and the Q -statistics was significant ($Q=124.74$). Consumer Attitude had a significant positive relationship with WOM based on the sample-weighted mean correlation ($\bar{r}=.37$) and 1% of variance in effect sizes across studies. The 95% confidence interval excluded zero and the Q -statistics was significant ($Q=2179.75$). Information Adoption had a significant positive relationship with WOM based on the sample-weighted mean correlation ($\bar{r}=.40$) and 15% of variance in effect sizes across studies. The 95% confidence interval excluded zero and the Q -statistics was significant ($Q=1888.57$). Consumer Uncertainty had a negative relationship with WOM based on the sample-weighted mean correlation ($\bar{r}=-.04$) and 3% of variance in effect sizes across studies. The 95% confidence interval excluded zero and the Q -statistics was significant ($Q=7.74$). Consumer Complaints had a negative relationship with WOM based on the sample-weighted mean correlation ($\bar{r}=-.02$) and 2% of variance in effect sizes across studies. The 95% confidence interval excluded zero and the Q -statistics was significant ($Q=6.89$).

Table 1. Meta-Analytic Results between the Antecedents and WOM

Variables	k	N	\bar{r}	Zr	%SE	Weighted r	95%CI		Q	df	X ²
							Lower	Upper			
Social Influence --> WOM	2	794	.24	.25	4%	.25	.17	.31	15.42	1	3.841
Message Valence --> WOM	2	384	.20	.21	5%	.23	.11	.31	.58	1	3.841
Product Characteristics --> WOM	3	839	.62	.72	3%	.37	.55	.68	124.74	2	5.991
Consumer Attitude --> WOM	20	12006	.39	.39	1%	.36	.35	.39	2179.75	19	30.144
Information Adoption --> WOM	1	48	.40	.43	15%	.37	.11	.69	1888.57	0	-
Consumer Uncertainty --> WOM	2	1294	-.04	-.04	3%	-.07	-.09	.02	7.74	1	3.841
Consumer Complaints --> WOM	8	2161	-.02	-.02	2%	-.17	-.06	.02	6.89	7	14.067

Note: SI = Social Influence, MV = Message Valence, PC = Product Characteristics, CA=Customer Attitude, IA= Information Adoption, CU=Consumer Uncertainty, CC=Consumer Complaints. *p<.05; **p<.01; ***p<.001.

Table 2 shows the meta-analytic results on the relationship of Consequences such as Brand Equity, Purchase Intention, Purchase Probability and Purchase Discouragement between Word of Mouth. In Brand Equity, there (k=1) means that there is only 1 study in relation with WOM with (n=336) sample size and sample-weighted mean correlation of (\bar{r} =.72) and 5% of variance in effect sizes across studies. The 95% confidence interval excluded zero and the Q-statistics was significant (Q=70.05).

Table 2. Meta-Analytic Results between the Consequences and WOM

Variables	k	N	\bar{r}	Zr	%SE	Weighted r	95%CI		Q	df	X ²
							Lower	Upper			
Brand Equity --> WOM	1	336	.72	.90	5%	.72	.61	.82	70.05	0	-
Purchase Intention --> WOM	1	1339	.20	.20	3%	.23	.15	.26	61.01	0	-
Purchase Probability --> WOM	1	1035	.21	.21	3%	.21	.15	.27	133.20	0	-
Purchase Discouragement --> WOM	1	336	-.25	-.26	5%	-.25	-.36	-.15	72.56	0	-

Note: BE=Brand Equity, PI = Purchase Intention, PP = Purchase Probability, PD=Purchase Discouragement. *p<.05; **p<.01; ***p<.001.

Table 3 shows the meta-analytic results on the relationship of between Antecedents such as Social Influence, Product Characteristics, Message Valence, Consumer Attitude, Information Adoption, Consumer Uncertainty and Consumer Complaints between the two kinds of word of mouth. In this table Written Word of Mouth was not included because there's no related articles from previous journals are talking about the antecedents of wWOM. The highest mean correlation is Social Influence (\bar{r} =.46) with a sample size of (n=300) in terms of pWOM while the highest in eWOM is Information adoption (\bar{r} =.62) with with a sample size of (n=800) and so on.

Table 3. Meta-Analytic Results between the Antecedents and Types of WOM (pWOM and eWOM)

Variables	k	N	f̄	Zr	%S E	Weighte d r	95%CI		Q	d f	X ²
							Lowe r	Uppe r			
Social Influence --> pWOM	1	300	0.46	0.491	6%	0.4550	0.341	0.569	0	0	-
Product Characteristics --> pWOM	1	613	0.17	0.175	4%	0.1733	0.094	0.253	10.0446	0	-
Social Influence --> eWOM	7	4253	0.35	0.366	2%	0.3726	0.320	0.381	552.3638	6	12.592
Message Valence --> eWOM	2	680	0.30	0.313	4%	0.4060	0.228	0.379	30.8303	1	3.841
Product Characteristics --> eWOM	5	2227	0.23	0.236	2%	0.2239	0.190	0.273	1101.2466	4	9.488
Consumer Attitude --> eWOM	4	25021	0.40	0.429	1%	0.2304	0.392	0.417	17915.4142	3	7.815
Information Adoption --> eWOM	3	800	0.62	0.731	4%	0.3848	0.554	0.693	326.2935	2	5.991
Consumer Uncertainty --> eWOM	4	2468	0.25	0.257	2%	-0.1702	0.291	0.212	47.4550	3	7.815
Consumer Complaints --> eWOM	6	3318	0.13	0.132	2%	-0.1767	0.166	0.098	527.5978	5	11.070

Note: SI = Social Influence, MV = Message Valence, PC = Product Characteristics, CA=Consumer Attitude, IA= Information Adoption, CU=Consumer Uncertainty, CC=Consumer Complaints. *p<.05; **p<.01; ***p<.001.

Table 4-5. Meta-Analytic Results between Types of WOM (pWOM, eWOM, wWOM) and its' Consequences

Variables	k	N	f̄	Zr	%SE	Weighted r	95%CI		Q	df	X ²
							Lower	Upper			
pWOM --> Purchase Intention	4	3075	.140	.141	2%	.155	.105	.176	38.835	3	7.815
pWOM --> Product Recommendation	1	228	.816	1.145	7%	.816	.685	.947	93.537	0	-
pWOM --> Service Quality Perception	1	2284	.470	.510	2%	.470	.429	.511	0	0	-
pWOM --> Purchase Discouragement	1	228	-.300	-.310	7%	-.300	-.430	-.169	4.095	0	-
eWOM --> Purchase Intention	8	336	.362	.379	1%	.367	.338	.387	231.103	7	9.488
eWOM --> Product Recommendation	2	1339	.680	.829	7%	.672	.536	.824	10.265	1	3.841
eWOM --> Brand Equity	1	1035	.830	1.187	6%	.830	.716	.943	3.245	0	-
wWOM --> Purchase Intention	1	1223	.200	.203	3%	.200	.144	.256	2.631	0	-

Note: PI = Purchase Intention, PR = Product Recommendation, SQP = Service Quality Perception, PD=Purchase Discouragement, BE= Brand Equity. *p<.05; **p<.01; ***p<.001.

Table 4 shows the meta-analytic results on the relationship of between the consequences of the different kinds of WOM such as Purchase Intention, Product Recommendation, Service Quality Perception and Brand Equity. As illustrated

above, the factor that has the highest mean correlation is Product Recommendation ($\bar{r}=.816$) with a sample size of ($n=228$) in terms of pWOM while the highest in eWOM is Brand Equity ($\bar{r}=.830$) with with a sample size of ($n=1035$) and so on. Then, the Purchase Intention ($\bar{r}=.200$) with with a sample size of ($n=1223$) in wWOM.

5. Conclusion

5.1. Managerial Implications

WOM is one of today's most powerful marketing tools. It is reported to be one of the fastest growing sectors in marketing and media services. Smart marketers have an opportunity to become a part of the consumer-driven WOM conversation through well-planned, well-researched, and well-executed WOM marketing programs at which time, they will be well positioned to influence consumers' purchase intentions (Casielles, Alvarez, & Lanza, 2013). Bain & Co. has reported there is no better force to drive sales growth than strong customer advocacy. Indeed, its research shows that the most recommended company in its category grows 2.5 times more than the category average.

Findings indicate that the relative importance of various types of WOM communication sources depends on the channel of communication the message or the information passes through. In addition, the search costs involved in acquiring expert information are often relatively higher for pWOM, especially when access requires scheduling a meeting and travel time, and these costs may inhibit the potential adopter's search for expert pWOM sources. In contrast, because eWOM typically involves a quick Internet search, search costs are typically much lower. Similarly, the cost of accessing wWOM for many consumer innovations is often relatively low, especially when the potential adopter subscribes to particular newspapers or magazines or has easy access to those publications through local retailers (Kawakami & Parry, 2013).

5.2. Academic Implications

From a theoretical perspective, the findings reported here extend the understanding of the relationship between the different types of WOM communication and consumer behavior on purchase intentions in several important ways. First, existing researches has focused on different types of Word of Mouth communication (pWOM, eWOM, wWOM) and compared it with comparable forms of paid marketing communication such as advertising or company Web sites (e.g., Bickart & Schindler, 2001; Park & Lee, 2009). The current studies fills in the important gap in the literature by explicitly comparing the effectiveness of pWOM, eWOM and wWOM on purchase intention.

Existing research suggests that consumers are more likely to trust information provided by homophilous information sources, while nonhomophilous information sources expose consumers to a greater variety of information (Brown & Reingen, 1987; Duhan *et al.*, 1997). The analysis reported here provides partial support for the latter arguments wherein the important difference among WOM information sources involves access to expertise. Some experts who cannot be reached through pWOM can be accessed through wWOM or vWOM (Kawakami & Parry, 2013).

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