Social Media Use and Purchase Intention: The Mediating Roles of Perceived Risk and Trust

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ABSTRACT

The study examines the impact of social media use on purchase intention of social media users in Angeles City, Philippines. Furthermore, it investigates how perceived risk and trust indirectly affect the relationship between social media use and purchase intention. The data were collected using self-administered online survey questionnaire. Predictive-causal research design through partial least squares (PLS) path modelling was utilized to measure the hypothesized relationships. The results showed that social media use significantly influences perceived risk, trust, and purchase intention. It was also found out that trust mediates the significant relationship between social media use and the intention to purchase. This research suggests the integration of social media in businesses, which can be used to influence consumers' brand awareness and buying intention. Moreover, the effective use of social media can help companies to maintain customer relationships and gain global competitive advantage.

Keywords: Social Media, Sociability, Usability, Dependence, Involvement, Perceived Risk, Trust, Purchase Intention

INTRODUCTION

The world wide web (WWW) has greatly influenced the way people communicate with one another and changed the manner on how individuals access information (Hiremath & Kenchakkanavar, 2016). It is known as the fastest developing broadcasting medium of all time (Rudman & Bruwer, 2016). Social media turned out to be a notable connection platform of the world wide web that individuals use to socialize with other people and businesses (Xhema, 2019). Online users become more open, connected, and involved (Voorveld et al., 2018).

The advent of social media allows people to create virtual communities where they share the same interests and background (Shawky et al., 2019). Social media encourages engagement and active participation; therefore, users can give comments, share their reviews, and provide feedbacks regarding different products and services (Shawky et al., 2019). Social media sites, such as Facebook, Twitter, Instagram, and YouTube, have permitted billions of people all over the world to add and share a huge amount of accessible information (Silvia, 2019).

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According to Hotkar and Garg (2018), businesses generate more income through the marketing efforts they place on social media. Vast volume of sales comes from different purchases and acquisitions of consumers (Sharma & Bhatt, 2018). Fundamentally, companies need to take into consideration how social media affect the consumer behavior, particularly their purchase intention (Lim et al., 2016).

Consumers and businesses around the world have been more associated than before with the involvement of interactive Internet (Lee et al., 2018). Changes in consumer behavior because of the influences of social media are one of the most captivating angles in the contemporary marketing (Scolere et al., 2018). Lim et al. (2016) stated that purchase intention is the possibility of acquiring or purchasing a product or a service. People are becoming more mindful of their actions prior to purchasing an item or service (Kumar, 2017). Thus, customers will likely choose the product that has the lowest risk (Alkibay & Demirgunes, 2016).

According to Jordan et al. (2018), perceived risk involves uncertainty and consequences. Uncertainty is described as the unfamiliarity of consumers about the description, properties, and functions of the product while consequences relate to the loss that the consumers may experience after the purchase in terms of identity theft, privacy risk, wastage of time, and money. On the other hand, Kumar and Asawa (2016) interpreted trust as the belief and expectation of consumers on the benefits that they can get from the businesses or trading partners. Having trust means that the consumers rely on the suppliers' honesty and loyalty in transactions, their capability of responding to customer queries with integrity, delivering what is expected with competence, and catering to the consumers' needs as promised (Jordan et al., 2018).

The improvement of online life in the Philippines is currently growing. Both individuals and businesses have solid interests and confidence in it. All things considered, from the consumers' viewpoint, Filipinos are becoming more eager to partake in social media platforms by considering available information prior to their acquisition of products or services. Hence, understanding consumers' perspective is essential. From the business' point of view, companies and proprietors in the Philippines are yearning to utilize social media for brand awareness, and promotion; therefore, the greatest concern is how to impact the customers' decision effectively and efficiently in buying.

LITERATURE REVIEW

This study was grounded on the technology acceptance model (TAM) and theory of planned behavior (TPB). The TAM was developed by Fred Davis in 1986 to improve understanding of the consumers' acceptance and use of new technology (Muñoz-Leiva et al., 2017). This model explains why people would choose to use a particular technology and that they do so because they find the technology useful to them and easy to use (Lim et al., 2016). Sharma and Bhatt (2018) applied the TAM and found that consumers have the intention to purchase online through social media if the ordering and delivery processes are simple and easy.

The TPB was proposed by Icek Ajzem in 1991 and is directed at predicting and analyzing the behavior of consumers. It states that behavior is a function of three factors: attitudes, subjective norms, and perceived behavioral controls (Arifani & Haryanto, 2018). The model has three phases. First, the behavior of an individual is influenced by behavioral intention.

Second, the behavioral intention is influenced by three factors: the attitude toward the behavior, the subjective norm, and perceived behavioral control. Third, the three factors are influenced by extrinsic variables such as environmental and social factors, depending on the situation. This model created a foundation for future studies on consumer behavior and beliefs (Lim et al., 2016).

As stated by Wong (2018), behavioral intention is the major determinant of usage behavior. External variables are important factors such as social influences to determine the attitude. When these things are in place, people will have the attitude and intention to use the technology. Sen (2019) compared the TAM and the TPB and found that both models are reliable in predicting behavior from intention.

Social Media Use

Social media use is the integration of social media in relation to the engagement of users through the significance and emotional attachment to this use. Social media use is characterized by sociability, usability, dependence, and involvement (Cham, Cheng, & Ng, 2020; Cham, Cheng, Low, & Cheok, 2020; Lim, Ng, Chuah, Cham, & Rozali, 2019; Maree, 2017). The sociability function of social media is characterized by community and connectedness. Community permits people to form online groups sharing the same perspectives and interests (Permatasari & Kuswadi, 2017). Usability refers to the ease of use concerning the utilization of technology by humans (Khan & Wang, 2018). Dependence states that the more people depend on media to satisfy their personal and social needs, the more significant the media will be to the people's life and consequently, there will be affective, behavioral, and cognitive changes in people (Li et al., 2019). Social media involvement is composed of participation and conversation from people engaging with others in the social media platforms (Khan & Wang, 2018).

Purchase Intention

Purchase intention is the consumer's plan to buy products or services in the future (Arifani & Haryanto, 2018). It is a significant tool in the hands of advertisers to figure out the future purchasing pattern of consumers and to enable them to identify suitable promotional strategies to make long-term relationship ties among customers (Sangurde, 2019). Yu et al (2018) argued that purchase intention is subjective and can be seen through the willingness of consumers to buy goods or services. Consumers have different perspectives and their decisions are immensely influenced by trust or perceived risk (Rachbini, 2018).

Perceived Risk

Perceived risk determines the nature and measure of risks related with products and services when buying in the Internet which is perceived and seen by the customers (Lim, Cheng, Cham, Ng, & Tan, 2019; Rachbini, 2018). As stated by Jordan et al. (2018), perceived risk consists of consequences and uncertainty such as the vagueness of product information available on the web, and the possible loss that customers may experience in terms of privacy, money, time, and identity. Sharma and Bhatt (2018) studied on the negative relationship between perceived risk and online purchase intention. Perceived risk is viewed as one of the significant obstacles in transacting online and intercedes in the development of purchasing online.

Trust

Trust is one of the important determinants of consumer purchasing intention; therefore, the customers who buy items, products, and services from businesses expect that they deliver with integrity, honesty, and competence (Cheng et al., 2019; Low et al., 2021; Lacap et al., 2021; Pandey & Parmar, 2019; Tan et al., 2021). Sangurde (2019) suggested that trust is a significant forerunner in impacting consumers' purchase intention when they buy through social media on the grounds that it is the blend of exchange utility and securing utility. The higher the trust of the consumers in using social media is, the higher their intention to buy the products or services will be (Khan & Wang, 2018).

Hypotheses Development

Previous studies have explored the influences of social media use on perceived risk, trust, and purchase intention. For instance, in the study of Permatasari and Kuswadi (2017), the rise of social media swiftly permits people to form virtual groups (sociability) with the use of technology (usability) in order to satisfy their social and personal needs (dependence) through continuous participation (involvement). According to Wang et al. (2019), relationships built in social media create connections that can be strong or weak. Trust may be an outcome of strong relationships formed in the community while perceived risk is from weak ties due to social pressure and uncertainty. In another study conducted by Rachbini (2018), consumers choose to use social media with the lowest risk. Kumar and Asawa (2016) also identified that there is a high probability that consumers use the social media they trust. Therefore,

H1a: *Social media use (sociability, usability, dependence, and involvement) significantly influences perceived risk.*
H1b: *Social media use (sociability, usability, dependence, and involvement) significantly influences trust.*
H1c: *Social media use (sociability, usability, dependence, and involvement) significantly influences purchase intention.*

Sharma and Bhatt (2018) stated the positive relationship between value, quality, and trust that characterized the interrelationships among these factors, and the negative relationship between perceived risk and online purchase intention. Perceived risk is viewed as one of the significant obstacles in transacting online and intercedes in the development of purchasing online. It is accounted from different researches that practically half of the customers do not buy online on the grounds that they perceive high risk. It is extremely critical to lower percentage of perceived risk so as to draw in new customers and retain the current consumers. In this manner, there is a need to comprehend the online risk disposition. Lim et al. (2016) explored the significant positive relationship between trust and purchase intention, where the buyer's intention to purchase determines the consumer's purchasing behavior. Therefore,

H2a: *Perceived risk significantly influences purchase intention.*
**H2b:** *Trust significantly influences purchase intention.*

Prasad et al. (2017) emphasized that the more conversations are held between consumers, the more they can get information about the products or services. Thus, there will be more trust and perceived value among users. The support, interaction, and information shared on social media, as well as the level of involvement between people can contribute to customer loyalty, trust, and purchase intentions (Khan & Wang, 2018; Vashu et al., 2018; Vashu et al., 2021).

In the study of Ibrahim et al. (2017), social media use of consumers resulted to positive influence on trust while moderate negative influence on perceived risk. Therefore,

H3a: *Perceived risk mediates the significant relationship between social media use (sociability, usability, dependence, and involvement) and purchase intention.*
H3b: *Trust mediates the significant relationship between social media use (sociability, usability, dependence, and involvement) and purchase intention.*

Figure 1. Research Framework
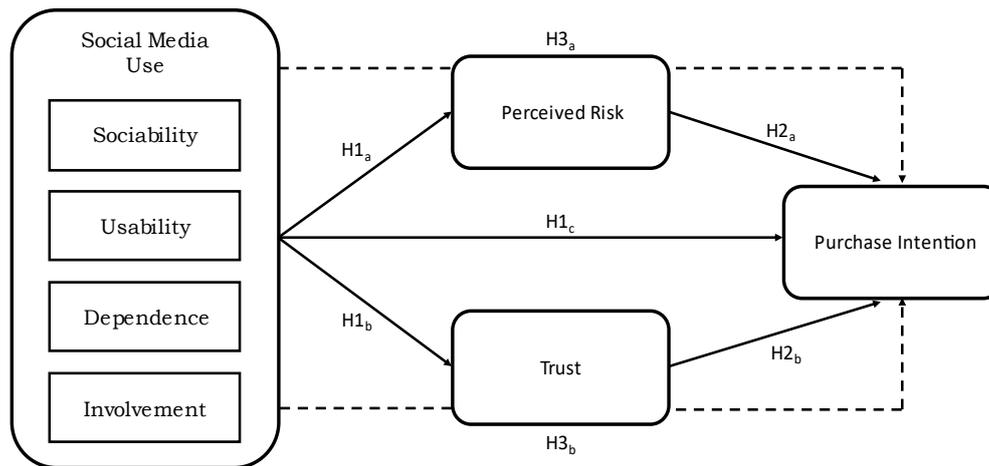
RESEARCH METHOD

Research Design

A causal-predictive design was used in this study. This design was used as the main goal of the research was to predict an effect on an independent variable by manipulating dependent variables while considering all other constant variables (Iacus et al., 2018). Since the present study examined the influences of social media use on perceived risk, trust, and purchase intention, and analyze the mediating effects of perceived risk and trust on the relationship between the influences of social media and consumer behavior, then a causal-predictive research was appropriate.

This study used the partial least squares path modelling approach for the overall data analysis. This is a popular method across many disciplines and, at the same time, it is an easy and powerful estimation technique for running structural equation modelling. It is great due to its robust prediction-orientation, and can estimate formative measurement models. The purpose of SEM is to try and understand the reputed cause and effect relationships between latent variables. PLS-SEM is an extension of multiple regression. Partial least squares is a technique for solving multiple equations at the same time to simultaneously determine the direct and indirect effects among the equations (Sarstedt et al., 2017). Since the present study involves prediction of several relationships and mediation analysis, PLS-SEM is an appropriate statistical tool.

Participants

The participants of the study are the residents of Angeles City, Pampanga who are of legal age and have the capacity to purchase products and services through social media. The respondents of this research were thoroughly selected through the application of convenience sampling method. Using inverse square root and Gamma-exponential methods (Kock & Hadaya, 2018), the sufficiency of the sample size was measured. From the structural model which indicates the minimum path coefficient (p value less than 0.05) of 0.332, significance level of 0.05 and power level of 0.8, the minimum sample size must be between 43 (Gamma-exponential method) and 57 (inverse square root method), as computed using WarpPLS 7.0 (Kock, 2020). The present study was able to obtain 403 participants, signifying that the structural model is robust to support the results of the hypothesized relationships.

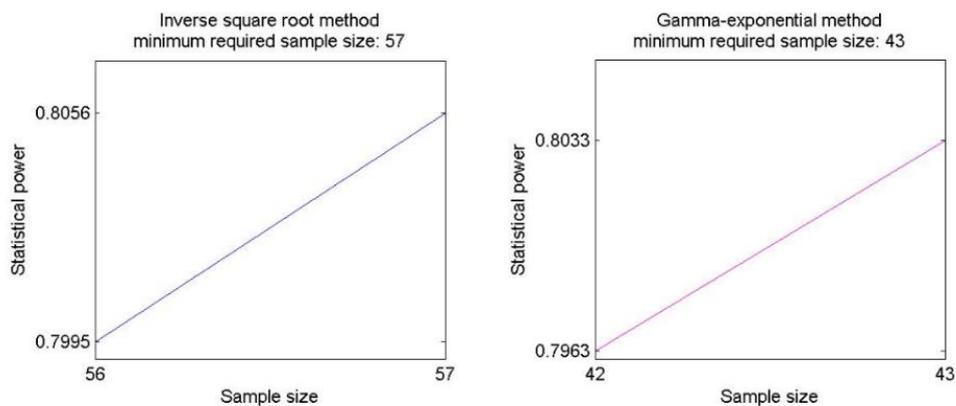**Figure 2.** Results of Sample Size Power Analysis using Gamma Exponential and Inverse Square Root Methods

Table 1: Respondents' Demographics Results

Demographics	Frequency	Percent
Sex		
Male	151	37.5%
Female	252	62.5%
Employment Type		
SHS	6	1.5%
College Student	59	14.6%
Employed	273	67.7%
Self-Employed	65	16.1%
Age		
18-25	133	33.0%
26-30	117	29.0%
31-35	74	18.4%
36-40	31	7.7%
41-45	24	6.0%
46-50	11	2.7%
51-55	13	3.2%
Monthly Income		
<Php5,000	20	5.0%
Php5,000-Php9,999	18	4.5%
Php10,000-Php14,999	99	24.6%

Php15,000-Php19,999	67	16.6%
Php20,000-Php24,999	82	20.3%
Php25,000-above	117	29.0%
Time Spent in Social Media (Total number of Hours / Week)		
<1hour	6	1.5%
1-5hours	64	15.9%
6-10hours	93	23.1%
11-20hours	107	26.6%
21-40hours	93	23.1%
41hours-above	40	9.9%

Table 1 reveals the respondents' demographics results. Out of 403 respondents, 252 are female online purchasers and the remaining 151 are male.

The results show that 67.7% of the total respondents are employed, while 16.1% are self-employed, 14.6% are college students, and 1.5% are senior high school students. The findings also show that majority (81.5%) of the college and senior high school students are employed while the remaining 18.5% obtain their main source of funds from their parents or guardians. The study indicates that the major online buying forces and social media users comprise people and working students with decent jobs.

The results also present the age group percentage distribution of the respondents. The respondents age 18 – 25 years old constitute 33% who purchase products and services online. On the other hand, 29% of the respondents are between 26 to 30 years old; 18.4 % are between 31 to 35 years old; 7.7% are between 36 to 40 years old; 6% are between 41 to 45 years old; 3.2% are between 51 to 55 years old; and 2.7% are 46 to 50 years old. The research indicates that respondents with younger age tend to willingly and enthusiastically accept new technology and use social media more than people with older age.

Table 1 manifests the percentage distribution of the respondents' monthly income. Out of 403 respondents, 29% receive more than 25,000 pesos; 24.6% receive between 10,000 to 14,999 pesos; 20.3% receive between 20,000 to 24,999 pesos; 16.6% receive between 15,000 to 19,999; 5% receive less than 5,000 pesos; and 4.5% receive between 5,000 to 9,999. The results show that those whose income is 25,000 pesos and above take up high percentage of the respondents who purchase products and services online through social media platforms.

The findings also reveal the respondents' time spent in social media in terms of total number of hours per week. On a weekly basis, 26.6% of the respondents use social media for 11 to 20 hours; 23.1% spend either 6 to 10 hours or 21 to 40 hours; 15.9% spend 1 to 5 hours per week; 9.9% consume 41 hours and more; and 1.5% utilize social media for less than an hour.

Research Instrument

The questionnaire consisted of 38 items with additional demographic and personal information questions. In terms of measurement scale, 4-point Likert scale was used with this scoring: 4=Strongly Agree, 3=Agree, 2=Disagree, and 1=Strongly Disagree. Likert scale is the most widely applied rating scale that requires participants to indicate the degree of agreement and disagreement on each individual item of statement (Voramontri & Klieb, 2019). The measurement items are taken from the study of Liwei Chen in 2014.

The quantitative data collection was conducted through an online distribution strategy. The online Internet surveys were the primary source of data. A sample questionnaire was uploaded on the online survey platform (Google forms) to generate a link. We then posted the survey link to different social media platforms, as well as other applications such as instant messaging tools. This data collection strategy was fast and efficient as long as the respondents have electronic devices with Internet access. Included in the survey is a comment box where the respondents can freely express their thoughts and provide necessary suggestions.

RESULTS

Assessment of the measurement model involves the scrutiny of the reliability and validity of the constructs of the study. In measuring the reliability of the constructs, composite reliability (CR) and Cronbach's alpha were gauged. According to Kock (2014) and Kock and Lynn (2012), in assessing the reliability of a construct using CR and CA, the threshold is 0.7. As seen in Table 2, all constructs – social media use (CR = 0.935, CA = 0.918), usability (CR = 0.944, CA = 0.932), dependence (CR = 0.938, CA = 0.900), involvement (CR = 0.939, CA = 0.918), perceived risk (CR = 0.935, CA = 0.917), trust (CR = 0.925, CA = 0.8910, and purchase intention (CR = 0.915, CA = 0.876) – are within the acceptable threshold.

Table 2 also presents the factor loading of each latent variable and its corresponding average variance extracted (AVE). To establish that a latent variable exhibits convergent validity, each item loading must be at least 0.5 and must be significant, which means that its corresponding p-value must be equal to or less than 0.05. Furthermore, the AVE of every latent construct must be equal to or greater than 0.5 (Fornell & Larcker, 1981; Hair et al., 2009; Kock, 2014; Kock & Lynn, 2012). Based on the results, all latent variables passed the requirements for convergent validity.

Table 2: Convergent Validity and Reliability Measures

Construct / Item (Reflective)	Item Loading	AVE	CR	CA
Social media use				
Sociability		0.674	0.935	0.918
SOC1	0.731			
SOC2	0.725			
SOC3	0.848			
SOC4	0.907			
SOC5	0.823			
SOC5	0.868			
SOC6	0.830			
Usability		0.679	0.944	0.932
USE1	0.743			
USE2	0.792			
USE3	0.819			
USE4	0.832			
USE5	0.859			
USE6	0.834			
USE7	0.847			
USE8	0.861			
Dependence		0.834	0.938	0.900

DEP1	0.930			
DEP2	0.931			
DEP3	0.878			
Involvement		0.755	0.939	0.918
INV1	0.799			
INV2	0.883			
INV3	0.885			
INV4	0.894			
INV5	0.879			
Perceived Risk		0.707	0.935	0.917
PRI1	0.863			
PRI2	0.828			
PRI3	0.829			
PRI4	0.783			
PRI5	0.841			
PRI6	0.864			
Trust		0.755	0.925	0.891
TRU1	0.877			
TRU2	0.909			
TRU3	0.907			
TRU4	0.776			
Purchase Intention		0.730	0.915	0.876
PI1	0.855			
PI2	0.869			
PI3	0.842			
PI4	0.850			

SOC-sociability; USE-usability; DEP-dependence; INV-involvement; PRI-perceived risk; TRU-trust; PI-purchase intention. All item loadings are significant, $p < 0.001$.

As for the discriminant validity, Fornell-Larcker criterion was measured, and further validated using heterotrait-monotrait (HTMT) ratios. According to Fornell and Larcker (1981), Kock (2015), and Kock and Lynn (2012), discriminant validity requires that the square roots of average variance extracted (AVEs), the diagonal values in Table 3, must be higher than those off-diagonal coefficients. Based on the results, the three latent variables possess discriminant validity.

Table 3. Discriminant Validity Using Fornell-Larcker Criterion of Reflective Constructs

	SOC	USE	DEP	INV	PRI	TRU	PI
SOC	**0.821**						
USE	0.663	**0.824**					
DEP	0.648	0.629	**0.913**				
INV	0.784	0.677	0.668	**0.869**			
PRI	-0.342	-0.309	-0.350	-0.373	**0.835**		
TRU	0.500	0.558	0.539	0.588	0.643	**0.869**	
PI	0.559	0.534	0.630	0.596	0.407	0.596	**0.854**

SOC-sociability; USE-usability; DEP-dependence; INV-involvement; PRI-perceived risk; TRU-trust; PI-purchase intention.

We also checked the discriminant validity of the latent constructs of the study using HTMT ratios. According to Henseler et al. (2015), the HTMT ratios are best when their values are

less than 0.85. Moreover, Gold et al. (2001) argued that HTMT ratios must be less than .90. As seen in Table 4, all constructs exhibit discriminant validity.

Table 4. Discriminant Validity Using HTMT Ratios of Reflective Constructs

	SOC	USE	DEP	INV	PRI	TRU	PI
SOC							
USE	0.715						
DEP	0.712	0.688					
INV	0.854	0.729	0.740				
PRI	0.374	0.335	0.384	0.407			
TRU	0.554	0.615	0.604	0.653	0.700		
PI	0.625	0.592	0.709	0.667	0.513	0.676	

SOC-sociability; USE-usability; DEP-dependence; INV-involvement; PRI-perceived risk; TRU-trust; PI-purchase intention.

Since the present study has one second-order (higher-order) construct (social media use), measurement model assessment using variance inflation factor (VIF), outer weight and the corresponding p-value, and full collinearity VIF were measured.

Table 5 manifests the VIFs, outer weight, and significance of the formative indicators for each construct used in the study. Collinearity was measured using VIFs. According to Diamantopoulos and Siguaw (2006), the threshold for VIF is equal to or lower than 3.30. It can be noted from Table 5 that all formative indicators of the construct passed this criterion. In terms of outer weight of each item, the requirement is that each indicator must have a corresponding p-value of equal to or less than 0.05 (Ramayah et al., 2018). Based on the results, the measurement model assessment for the second-order construct (social media use) passed the required thresholds.

To assess the discriminant validity of the second-order construct (social media use), full collinearity was measured, as suggested by Rasoolimanesh et al. (2017). To say that the structural model does not suffer from collinearity problems, the values of full collinearity VIFs must be equal to or less than 3.30 (Kock, 2015; Kock & Lynn, 2012). As reflected in Table 5, social media use is within the acceptable thresholds.

Table 5. Measurement Model Assessment of Higher-Order Formative Construct

| Higher-Order Formative Construct	Factor Weight	p-value	VIF	Full collinearity VIF
Social media use				2.115
Sociability	0.294	<0.001	2.949	
Usability	0.280	<0.001	2.167	
Dependence	0.277	<0.001	2.095	
Involvement	0.297	<0.001	3.126	

Figure 3 and Table 6 reflect the results of hypothesis testing. Data analysis revealed that social media use is significantly and negatively related to perceived risk (β = -0.470, p < 0.001) with moderate effect size (f^2 = 0.221). The result suggests that when users are much

involved in social media, they perceive social media platforms as less risky. As the level of social media use rises, users' perception of risk decreases. Hence, H1a is supported.

The findings also show that social media use significantly leads to higher trust (β = 0. 0.639, p < 0.001) and purchase intention (β = 0.428, p < 0.001) with substantial (f^2 = 0.408) and moderate (f^2 = 0.289) effect sizes, respectively. The result indicates that the level of utilization of social media increases the level of users' trust and even their intention to buy goods and services online. Therefore, H1b and H1c are supported.

In terms of the relationship between perceived risk and purchase intention, it was found out that these two (2) constructs are not significantly related (β = -0.044, p = 0.185). On the other hand, trust was found to be significantly and positively related to purchase intention (β = 0.332, p < 0.001) with a moderate effect size (f2 = 0.216). These findings suggest that lower or higher perceived risk does not translate to intention to buy among social media users. As the level of trust of users on social media platforms rises, the propensity for them to buy goods and services moves in the same direction. Hence, H2a is not supported, while H2b is supported.

Figure 3. The Structural Model with Parameter Estimate
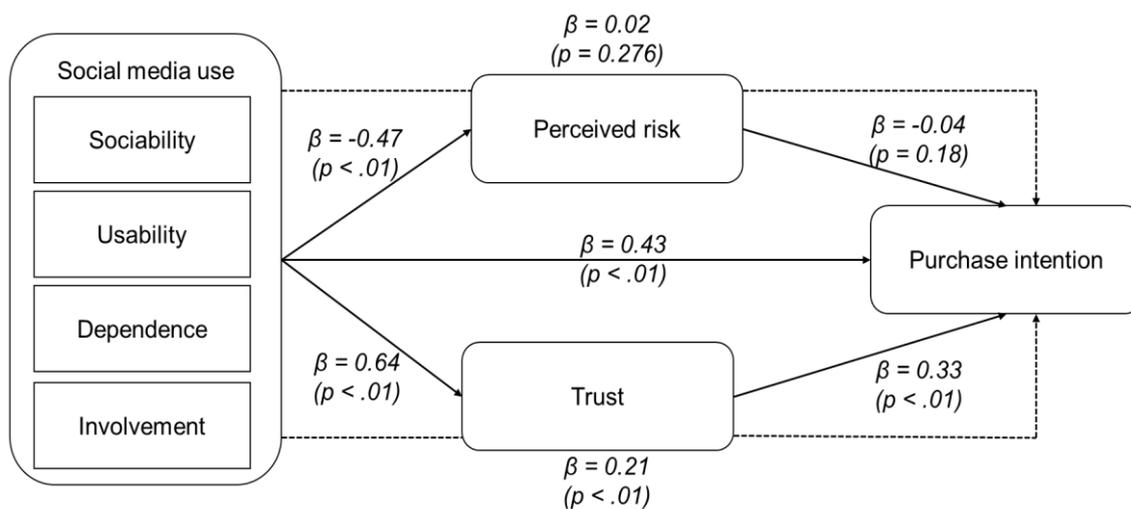
In the present study perceived risk and trust were tested whether they mediate the relationship between social media use and purchase intention. An analysis of the data revealed that perceived risk does not mediate the significant and positive relationship between social media use and purchase intention (β = 0.021, p = 0.276). Only trust acts as mediator on the social media use–purchase intention relationship (β = 0.212, p < 0.001) with a small effect size (f2 = 0.143). In short, greater social media use leads to higher trust on social media platforms, which in turn, heightens the propensity of users to buy online. Hence, H3a is not supported, while H3b is supported.

Table 6. Results of Direct and Mediating Effects

Hypothesis	Path coefficient	p-value	Standard error	Effect size	Decision
Direct effects					
H1a. SOCMED → PRI	-0.470	<0.001	0.047	0.221	Supported
H1b. SOCMED → TRU	0.639	<0.001	0.046	0.408	Supported

H1c. SOCMED → PI	0.428	<0.001	0.047	0289	Supported
H2a. PRI → PI	-0.044	0.185	0.050	0.023	Not supported
H2b. TRU → PI	0.332	<0.001	0.048	0.216	Supported
Indirect effects					
H3a. SOCMED → PRI → PI	0.021	0.276	0.035	0.014	Not supported
H3b. SOCMED → TRU→ PI	0.212	<0.001	0.034	0.143	Supported

SOCMED-social media use; PRI-perceived risk; TRU-trust; PI-purchase intention. The effect sizes follow Cohen's (1988) criterion: 0.02=small, 0.15=medium, 0.35=large.

Full collinearity VIFs were also assessed to detect and correct common method variance. According to Kock (2015), to say that the constructs are free from common method bias, the value of full collinearity VIF for each construct must be equal to or lower than 3.3. Based on the results, all constructs – perceived risk, trust, purchase intention, and social media use – passed the common method bias test.

Table 7. Common Method Bias, Predictive Relevance, and Coefficient of Determination

	Full collinearity VIF	Q^2	R^2
PRI	1.701	0.210	0.221
TRU	2.396	0.404	0.408
PI	2.029	0.524	0.528
SOCMED	2.115		

SOCMED-social media use; PRI-perceived risk; TRU-trust; PI-purchase intention.

The coefficient of determination (R^2) and predictive validity (Q^2) were also included in the analysis as part of the scrutiny of the structural model. According to Cohen (1988) and Kock (2014), R^2 coefficients of less than 0.02 indicate that the effects are very weak to be included as relevant in a practical perspective. The R^2 values of 0.221, 0.408, and 0.528 reflect weak to moderate effects. On the other hand, the Stone-Geisser Q^2 coefficients need to be greater than zero to say that the variable has predictive relevance (Geisser, 1974; Kock, 2020; Stone, 1974). The Q2 coefficients of 0.210, 0.404, and 0.524 are all greater than zero. From the results in Table 7, all constructs – perceived risk, trust, purchase intention, and social media use – passed the requirements for R^2 and Q^2.

DISCUSSION

Results of the study reveal that social media use is significantly and negatively related to perceived risk. This finding suggests that when respondents are more exposed to social media, their perception of risk towards it decreases. The result supports the study of Kumar and Asawa (2016) which says that when consumers interact freely and engage in discussions, their perceived risk on social media decreases as more data are accessible to them. When consumers can easily search available information online and as the transfer of conversations between social media users is smooth and fast, their perceived risk reduces (Pütter, 2017).

Furthermore, it was also found out that social media use is significantly and positively related to trust. This finding indicates that as the utilization of social media increases, the respondents' level of trust also rises. The result conforms with the study of Hjorth and Hinton

(2019) which reveals that the more people get involved and connect with other users, the more they get dependent on and trust social media.

The findings also reveal that social media use is significantly and positively related to purchase intention. This result suggests that the respondents' level of utilization increases their purchase intention. The finding supports the study of Jothi and Gaffoor (2017), highlighting that as consumers get prompt responses and find reliable and useful information on social media about good quality products and services, their intention to purchase online increases.

Moreover, the results show that perceived risk is not significantly related to purchase intention. This finding indicates that higher or lower perceived risk does not result to intention to purchase among social media users. The finding does not conform to the study of Sharma and Bhatt (2018) indicating that there is a significant impact of perceived risk on purchase intention. It also negates the research conducted by Wong (2018) which notes that users perceive social media as less risky in terms of low financial risk, low probability of getting poor-quality products and low possibility of getting under social pressure; hence, increasing the likelihood to purchase from social media.

The result also unveils that trust is significantly and positively related to purchase intention. The finding suggests that higher trust of respondents on social media leads to more intention to purchase products and services. The result validates the study of Kumar (2017), implying that the consumers' intention to buy rises when they trust social media; the trust of social media users is described through the sense of belongingness they feel in the virtual community and by the immediate responses they get to clarify their uncertainty towards a purchase.

In addition, findings reveal that perceived risk does not mediate the significant and positive relationship between social media use and purchase intention. The result suggests that the respondents' perception of risk does not influence their intention to buy and their usage of social media. The result contradicts the study of Rachbini (2018) indicating that the consumers' usage of social media which brings about less perceived risk, influences the purchase intention of buyers to make an online transaction through social media platforms.

The findings also present that trust mediates the significant and positive relationship between social media use and purchase intention. The result indicates that higher social media use increases the trust of respondents which leads to greater intention of buying online via social media platforms. This result supports prior undertakings (Kipp & Zhang, 2017; Lim et al., 2016; Prasad et al., 2017). Consumers' use of social media such as seeking information, making comments, participating in discussions, and sharing valuable data brings an increased trust and further develops higher intention to purchase (Ringim & Reni, 2019).

STUDY IMPLICATIONS, LIMITATIONS, AND FUTURE RESEARCH DIRECTIONS

The present study examines the mediating effect of perceived risk and trust on the relationship between social media use and purchase intention. The current research concluded that social media use significantly influences the perceived risk, trust, and purchase intention of consumers. In line with this, trust acts as a mediating factor between the social media use and purchase intention relationship. These signify that online users can easily access and

learn more about the product information and services of a company through social media. People can quickly browse and get the needed data from published and updated contents on various social media platforms. Users with the same attributes and interests form groups and communities through social media and share meaningful discussions, experiences, and make informed purchasing decisions. People can conveniently search for comments and reviews made by reliable sources, friends, and family. These feedbacks have huge impact on the buying decision of consumers. The buying process via social media is shorter compared to the long traditional purchasing method. Users can promptly look for products and services, decide, and make a purchase in no time. Consumers often make use of vouchers, discounts, and promotions offered by companies through social media to reduce the total cost they have to pay for the goods or services.

The upsurge use of social media has led to the increased engagement among businesses and consumers. This era of accelerating technological advances has heightened the activities in social media platforms that produced systems where consumers can communicate, generate content, influence perceptions of other users, and develop valuable relationships with companies and the virtual community. Businesses should continually seek for effective strategies to delve into the utilization of social media by building user dependency on their brand, creating groups and online communities, integrating influencer marketing, and reducing consumers' perceived risk, in order to reach customers, establish rapport, and shape consumers' intention to purchase products and services for success, growth, and profitability. As time does not stop and innovation continuously improves, businesses need to remain in the loop and utilize any chances to improve advertising, quality, and customer satisfaction. Technology enables customers to search for products and services, to mark them, and evaluate them fairly. Thus, numerous organizations today have pages on social media to enhance information held about products. Buyers tend to relate considerably more with a business after they read several reviews and comments of the customers who have bought or availed the products or services. Additionally, by utilizing social media, purchasers have the ability to impact different consumers through surveys or feedbacks. Social media users trust in what their companions, family and even strangers believe. Numerous online consumers consider social media as being significant and a dependable source for exploring products and services.

The current undertaking contemplates on perceived risk and trust as mediating variables to examine the influences of social media use to purchase intention. The participants of the study were limited to the residents of Angeles City, Pampanga; thus, it is proposed to future researchers to conduct similar studies and expand the locale. They may also explore other variables relating to social media use, the mediating factors, and purchase intention.

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