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THE INFLUENCE OF E-WOM, HEDONIC SHOPPING AND SALES PROMOTION ON IMPULSE BUYING IN ONLINE RETAIL INSURANCE PRODUCT PURCHASE DECISIONS IN INDONESIA

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Abstract

This study aims to describe the influence of electronic word of mouth (e-WOM), hedonic shopping, and sales promotion on purchasing decisions for online retail insurance products, with impulse buying as a mediating variable. The method used is quantitative descriptive, which aims to describe phenomena objectively based on numerical data without testing hypotheses. The population of the study was customers of general insurance companies who purchased retail insurance products online, with an estimated population of around 500,000 people. The sample was taken using a purposive sampling technique based on certain criteria, and 400 respondents were determined using the Slovin formula. Data collection was carried out through observation, interviews, documentation, and distributing questionnaires as the main instrument to measure consumer perceptions of the variables studied. Data analysis was carried out using descriptive statistical methods and Structural Equation Modeling (SEM) with the help of Lisrel 8.88 software. The results of the study showed that e-WOM, hedonic shopping, and sales promotion had a significant influence on impulse buying. Impulse buying was proven to have a significant influence on purchasing decisions for online retail insurance products. Simultaneously, the four variables also had a significant influence on purchasing decisions. The impulse buying variable acts as a full mediator in the relationship between e-WOM and hedonic shopping on purchasing decisions, as well as a partial mediator between sales promotion and purchasing decisions. These findings indicate that an effective digital marketing strategy needs to consider the combination of credible e-WOM, a pleasant shopping experience, attractive sales promotions, and consumer impulsiveness as the key to driving online retail insurance product purchasing decisions in the digital era.

Keywords: ***e-WOM, Hedonic Shopping, Sales Promotion, Impulse Buying, Purchase Decision, Online Retail Insurance.***

INTRODUCTION

Indonesia's economic growth has shown strong resilience amidst global pressures. In the fourth quarter of 2022, the economy grew by 5.0% (YoY), maintaining a growth trend above 5% throughout the year. This recovery was supported by pandemic control and stable inflation, which maintained people's purchasing power and domestic consumption (Fiscal Policy Agency, 2023). The Consumer Confidence Index increased in January 2023, accompanied by increases in vehicle sales, retail, and electricity consumption. In terms of production, all sectors recorded growth, especially the food and beverage industry (8.7%) and base metals (15.1%) (Deputy for Economics, BAPPENAS, 2023). The digital, financial, and other service sectors also grew positively. However, the insurance industry contracted by 31.29% (YoY), indicating significant structural pressure.

The contraction of the insurance sector amidst the national economic recovery raises an important question: is the cause due to internal industry factors or unaddressed external challenges? This question is the basis for research on the dynamics of the insurance sector's performance after the pandemic. According to the 2022 Indonesian Insurance Statistics, as of December 31, 2022, there were 359 licensed companies, consisting of 136 insurance and reinsurance companies and 223 insurance business support companies (AAUI, 2023). The details are 52 life insurance companies, 72 general insurance companies, 7 reinsurance companies, 2 social security administrators, and 3 civil servant and TNI/POLRI insurance providers. Meanwhile, the supporting sector includes 155 insurance brokers, 41 reinsurance brokers, and 27 loss assessors. In addition, there are 103,045 insurance agents, consisting of 88,139 life agents and 14,906 general agents. Based on Law No. 40 of 2014, insurance is an agreement to provide premiums for protection against the risk or benefit of life and death of the insured. This industry is divided into general and life insurance, with protection services against loss or death. Although its structure is strong, real challenges continue to overshadow its performance during the economic recovery period.

Over the past three years, the general insurance sector has shown stable revenue growth, driven by premium price increases across almost all business lines. However, increasing loss costs have made profitability a challenge (Deloitte Insight, 2023). In 2022, total gross premiums reached IDR532.9 trillion, up 2.5% from the previous year, with per capita premiums of around IDR1,950,756. The average gross premium growth over the past five years has reached 5.5% (CAGR) (AAUI, 2023). Rapid changes in various sectors such as climate, technology, and consumer expectations are driving the insurance industry to transform. Companies not only provide financial protection, but also prevent risks and close the protection gap (Deloitte Insight, 2023).

Digitalization is the main driver of transformation, providing opportunities for efficiency and competitiveness, but also presenting cyber risks that require strengthening governance (OJK, 2023). Climate change, cybercrime, and low insurance penetration require a new approach to risk mitigation. This transformation includes the adoption of cutting-edge technologies, including generative AI, and cross-industry collaboration. The overall strategy also includes organizational culture reform, improving HR competencies, and customer orientation. At the global level, companies must ensure the integration of customer experiences. Commitment to the principles of DEI (Diversity, Equity, Inclusion) is also an important requirement to strengthen public trust and make companies ethical and sustainable financial partners (Deloitte Insight, 2023).

The development of information technology (IT), especially the internet, plays a crucial role in the digital transformation of the insurance industry. This technology enables efficient and integrated business management through digital systems and centralized databases. Internet marketing also transcends geographical boundaries and conventional regulations, facilitating direct relationships between sellers and buyers across countries (Rehatalanit, 2021). Global data shows that in early 2022 there were 4.95 billion internet users and 4.62 billion social media users, reflecting the dominance of digital platforms as the main means of communication and transactions. In Indonesia, out of 276.4 million people, 212.9 million have become internet users with a penetration rate reaching 77% in January 2023. As many as 39.2% of users use the internet to search for financial and savings information, indicating a great opportunity for the digitalization of the domestic insurance industry.

In this landscape, digitalization is no longer just an option, but a strategic imperative. Insurance companies must optimize big data, strengthen customer experience, and create inclusive social engagement. The growth of e-commerce as part of e-business shows the ease of connectivity between business actors and consumers, thus driving customer satisfaction and increasing profits. This e-commerce system relies on database technology, electronic mail, shipping systems, and payment instruments that support online transactions (Rehatalanit, 2021). This ongoing transformation will strengthen the role of insurance as a community partner towards a safer and more prosperous life.

The growth of e-commerce has had a major impact on the distribution strategy of the insurance industry, where retail products can now be purchased directly by consumers through digital channels such as websites (Rehatalanit, 2021). This form of transaction is generally Business to Consumer (B2C), using standard contracts without negotiation, and agreed upon through the Click Wrap Agreement or Browse Wrap Agreement mechanism. This is legal according to Article 1320 of the Civil Code as long as there is an agreement between the two parties. To ensure the security of digital transactions, insurance providers must also develop a secure payment system, involving third parties for data authentication and validation (Solaiman, 2018). Payment methods can vary, from bank transfers to credit cards, but all are done digitally through a platform that functions as a point of sale.

Insurance e-commerce brings various benefits, such as high accessibility without geographical boundaries, competitive prices due to transparency and cost efficiency, and convenience in the process of purchasing and managing policies (Divya Nautiyal, 2023). Consumers can now compare policies, choose protection according to their needs through digital tools, and obtain protection instantly. This convenience increases satisfaction and service efficiency. In addition, digitalization enables a paperless approach, which is more environmentally friendly and practical. The digital transformation of insurance through e-commerce not only responds to the needs of the times, but also provides a more personalized, fast, and cost-effective customer experience.

The growth of e-commerce has had a positive impact on increasing company sales, although not always accompanied by price reductions. Consumers consider online channels more convenient, encouraging the expansion of the customer base, especially among young, digitally literate people. According to Lorca et al. (2019), cross-channel distribution integration increases sales growth through five mechanisms: increased trust, customer loyalty, higher conversion rates, cross-sell opportunities, and reduced dependence on special channels. Meanwhile, although direct marketing and agents still dominate insurance distribution channels in Indonesia, around 55% of industry players plan to focus marketing on digital platforms (Financial Services Authority, 2023). This step includes technology investment, digital collaboration, and customer portal development.

However, not all general insurance companies have online distribution channels. Of the 72 registered companies, only 31 market their products digitally, and 3 do not have any retail products at all. E-commerce is considered efficient because electronic transactions reduce operational costs. According to Lorca et al. (2019), e-commerce can reduce labor, logistics, storage, and marketing costs, as well as optimize the supply chain. E-commerce companies can also expand their product portfolios and present detailed information visually, thereby attracting more customers. Digitalization through e-commerce not only strengthens competitive positions but also improves business efficiency and sustainability in the long term.

Insurance marketing through e-commerce shows promising potential, especially during the pandemic. Although its contribution is still small compared to traditional channels such as agencies, banks, and telemarketing, data from the Indonesian General Insurance Association (AAUI, 2023) noted an increase in premium contributions from digital channels, from 0.1% in 2020 to 0.6% in the first semester of 2021. However, the premium contribution from online marketing channels is still in the range of 5%–10% of total premium income per company, which is not in line with industry expectations, given the current rapid growth of digital transactions (AAUI, 2023).

The novelty of this study lies in its focus on identifying factors that influence the decision to purchase retail insurance products online. So far, there have not been many studies that specifically discuss the determinants of insurance purchasing decisions through e-commerce in Indonesia, even though this channel is starting to get attention from industry players. The results of this study are expected to provide strategic input for general insurance companies in optimizing digital distribution channels in order to be able to make a greater contribution to premium growth and company competitiveness in the digital era.

Based on this, the researcher wants to conduct research on the factors that greatly influence the decision to purchase retail insurance products online, so that the results of this study can provide input or information for general insurance companies that want to or are currently using e-commerce/online distribution channels so that they can make a major contribution to the growth of the insurance company's premium income.

LITERATURE REVIEW

Electronic Word of Mouth (E-WOM)

Word of mouth (WOM) is informal communication that influences purchasing decisions, both positively and negatively (Arndt et al., 2004 in Candra & Suparna, 2019). Technological developments have given rise to electronic word of mouth (E-WOM), which is WOM in digital form that is spread through social media, blogs, and review sites (Lee et al., 2012 in Candra & Suparna, 2019; Nurdin & Wildiansyah, 2021a). E-WOM is effective because it is anonymous and crosses geographical boundaries (Jansen et al., 2009 in Purwningdyah, 2019), and has a strong influence on consumer decisions (Litvin et al., 2008 in NS Dewi & Sudiksa, 2019). Consumers actively seek online reviews as references (Arwiedya & Sugiarto, 2011 in NS Dewi & Sudiksa, 2019). E-WOM also plays a role in building a company's reputation (Prayoga & Muyandi, 2020).

Hedonic Shopping

Hedonic shopping is a shopping behavior triggered by an emotional drive to seek pleasure, new experiences, and escape from problems (Lestari & Oetomo in Effendi et al., 2020a; Ranasari & Fajrianthi, 2021). Christina (in Effendi et al., 2020a) stated that hedonic motivation arises because shopping is considered fun and full of sensation. Scarpi (in Ikanubun et al., 2019) added that this behavior includes fantasy, curiosity, and the pleasure of seeing unique products. This hedonic motivation is measured through six dimensions: adventure, social, gratification, idea, role, and value shopping (Anggita et al., 2023a), which reflect emotions and subjective values during shopping (Tirtayasa et al., 2020; Prayoga & Muyandi, 2020).

Sales promotion

Sales promotion is a short-term marketing strategy to encourage quick purchases of products or services (Kotler in Mafaza & Aminah, 2022). According to Tjiptono (2015) in Sary et al. (2020), this promotion is able to attract new customers and encourage impulsive purchases. Tools such as coupons, discounts, samples, and gifts are the main elements of promotion (Rosaliana & Kusumawati, 2018). Hermawan (in Putra et al., 2021) calls it an activity that adds value in a certain period, while Kotler (in Sondakh & Kalangi, 2020) emphasizes the goal of accelerating and increasing purchases. This strategy is important in the service industry to win the competition

(Gharmaditya et al., 2020) and has a significant effect on impulsive buying behavior (Ivo et al., 2022; Asrinta, 2018b).

Impulse buying

Impulse buying is a sudden buying behavior without planning, triggered by a strong and spontaneous emotional urge (Dewi, 2020). This behavior ignores rational considerations and tends to occur when consumers are in a comfortable environment, such as a store with a pleasant atmosphere (Lestari, 2018). Rook & Fisher (in Arifianti & Gunawan, 2020) emphasized that impulse buying occurs after seeing an attractive product, not because of need. Other triggers include attractive promotions and product displays (Padmasari & Widyastuti, 2022; Berman et al., 2018). According to Supriyanto (2020), this behavior is often an escape from stress. Baumeister (2002, in R. Sari, 2021) calls it a strong urge without considering long-term impacts. Impulse buying consists of two dimensions: affective (emotions and moods) and cognitive (spontaneous thinking without rational consideration).

Buying decision

Purchasing decisions are a process that involves stages ranging from problem recognition to post-purchase behavior. Consumers evaluate alternatives objectively before purchasing (Fatmaningrum et al., 2020), influenced by motives, perceived quality, and marketing strategies (Jahroni et al., 2021). Online shopping is now increasingly in demand because of its practicality (Sopiyan, 2019). According to Schiffman and Kanuk (in Yuvita et al., 2019), decisions arise when consumers are faced with alternative choices. In this study, purchasing decisions were measured through six dimensions: product selection, brand, distributor, quantity, time, and payment method. This understanding is important so that manufacturers can develop effective marketing strategies (Pramana, 2022; Nuryani et al., 2022).

Framework

1. The Influence of E-WOM on Impulse Buying
   e-WOM plays an important role in shaping consumer attitudes through positive or negative information online that has a wider reach than traditional WOM (Effendi et al., 2020b). Consumers tend to trust the opinions of fellow internet users so that the urge to buy impulsively increases due to exposure to these reviews (Effendi et al., 2020b).
2. The Influence of Hedonic Shopping on Impulse Buying
   Hedonic shopping creates a pleasant shopping experience through elements such as adventure and relaxation shopping that motivate impulsive shopping behavior (Samuri et al., 2018). Other studies show that its influence is significant on impulse buying with a significance value of 0.006 and a t-count of 2.816> t-table 1.984 (Ratu et al., 2021).
3. The Influence of Sales Promotion on Impulse Buying
   Sales promotions such as discounts and flash sales can trigger positive emotions that influence impulse buying (Asrinta, 2018a). Research shows that consumer promotions act as external stimuli that influence emotions and attitudes, thus encouraging impulsive buying decisions.
4. The Influence of e-WOM, Hedonic Shopping, and Sales Promotion on Impulse Buying
   These three factors reinforce each other in driving impulse buying: e-WOM builds trust, hedonic shopping creates a pleasurable experience, and sales promotion creates urgency to buy. The combination of the three increases the tendency to buy without planning.
5. The Influence of e-WOM on Purchasing Decisions
   e-WOM has a significant influence on purchasing decisions because consumer comments on social media can increase trust and desire to buy products (Aprillio & Wulandari, 2018). Positive information that is spread can influence customer decisions strongly and effectively.
6. The Influence of Hedonic Shopping on Purchasing Decisions
   Hedonic shopping motivation influences purchasing decisions, especially in the fashion category. Consumers with high motivation to seek pleasure while shopping tend to have stronger purchase intentions (Fadhilah Muinah et al., 2023), indicating the importance of emotional elements in consumer behavior.
7. The Influence of Sales Promotion on Purchasing Decisions
   Sales promotions have varying effects on purchasing decisions. Some studies show a positive effect (Sholihat, 2019), while others find a negative or insignificant effect, depending on the frequency and effectiveness of the promotional strategy (Pramana, 2022).
8. The Influence of Impulse Buying on Purchasing Decisions

Impulse buying has a positive effect on purchasing decisions, especially when driven by elements such as price discounts. A study by Maulana and Supriyono (2022) showed that discounts as the main trigger for impulse buying can increase consumer decisions to purchase, especially in the context of supermarkets.

9. The Influence of e-WOM, Hedonic Shopping, Sales Promotion, and Impulse Buying on Purchasing Decisions
   The combination of e-WOM, hedonic shopping, sales promotion, and impulse buying simultaneously contribute to purchasing decisions. e-WOM builds trust, hedonic provides a pleasant experience, and promotion creates urgency, with impulse buying as the main driver (Putra & Widya, 2023).
10. Indirect Influence of Hedonic Shopping on Purchasing Decisions through Impulse Buying
   Hedonic shopping triggers impulse buying which ultimately influences purchasing decisions. Studies have found that enjoyable shopping experiences increase impulsive urges that drive consumers to make quick purchasing decisions.
11. Indirect Influence of Sales Promotion on Purchasing Decisions through Impulse Buying
   Sales promotions increase impulse buying which then impacts purchasing decisions. Promotions such as flash sales create urgency, and this emotional drive mediates the relationship between promotions and purchases (Anindya & Setiawan, 2023).

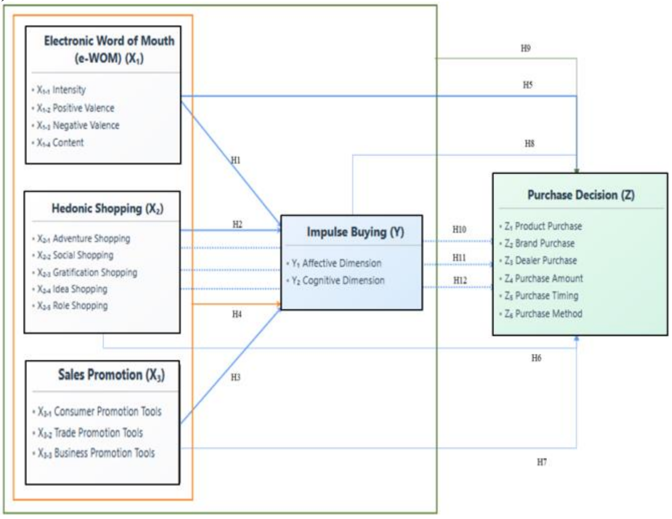


Figure 1 Thinking Framework
Source: Developed by Researchers, 2023

Research Hypothesis

The hypothesis formulated in this study is as follows:

1. *e-WOM*influence on impulse buying
2. *Hedonic shopping*influence on impulse buying
3. *Sales promotion*influence on impulse buying
4. *e-WOM, hedonic shopping*And*Sales promotion*have an impact on*impulse buying*
5. *e-WOM*influence purchasing decisions.
6. *Hedonic shopping* influence purchasing decisions.
7. *Sales promotion*influence purchasing decisions.
8. *Impulse buying* influence purchasing decisions.
9. *e-WOM, hedonic shopping, Sales promotion*And*impulse buying* jointly have a direct influence on purchasing decisions
10. *e-WOM*has an indirect effect on purchasing decisions through impulse buying
11. *Hedonic shopping* has an indirect effect on purchasing decisions through impulse buying
12. *Sales promotion*has an indirect effect on purchasing decisions through impulse buying

RESEARCH METHODS

Research Design

This study uses a quantitative descriptive method that aims to describe symptoms or variables as they are without testing hypotheses (Sugiyono, 2019; Hikmawati, 2020). Descriptive research accumulates factual and situational data without looking for relationships between variables. Data is analyzed quantitatively to describe the observed phenomena using numbers (Sulistyawati et al., 2022; Marlina, 2020), not for generalization or experimentation.

Population and Sample

According to Sugiyono (2019), population includes objects or subjects with certain characteristics that researchers determine to be concluded. The population of this study is customers of general insurance companies who purchase online retail insurance products, estimated at around 500,000 people (Financial Services Authority, 2023). The sample was taken using a purposive sampling technique, namely selection based on certain criteria to suit the research objectives, especially when random sampling is not possible (Sugiyono, 2019). This study uses a nonprobability sampling technique with a purposive sampling method. The sample size is determined using the Slovin formula:

$$n = \frac{N}{1 + Ne^2}$$

with N=500,000 and e=0.05. Then:

$$n = \frac{500{,}000}{1 + 500{,}000(0{,}0025)} = \frac{500{,}000}{1.251} = 399{,}68$$

Rounded to 400 respondents (Sugiyono, 2019). The questionnaire was distributed to online retail insurance customers who met the criteria.

Data collection technique

Data collection techniques in this study were carried out through interviews, field observations, and documentation, as explained by Sugiyono (2019) that the data analysis process begins with the systematic compilation of interview data, field notes, and documentation. The data is then categorized, described into analysis units, synthesized, and arranged into certain patterns to facilitate drawing conclusions. This technique supports a quantitative approach by using instruments such as questionnaires or surveys as a tool for collecting numerical data, which are then analyzed using descriptive statistical methods and Structural Equation Modeling (SEM).

Data analysis

Data analysis was carried out systematically to organize, categorize, and summarize the data (Sugiyono, 2019). Descriptive statistics were used to describe data based on mean, standard deviation, maximum, and minimum values (Ghozali, 2018). The Structural Equation Modeling (SEM) method was used to test the relationship between latent variables and their indicators. Classical assumption tests such as normality, multicollinearity, and heteroscedasticity were also carried out (Ghozali, 2018). The SEM process includes model conceptualization, path diagram preparation, model specification, parameter estimation, and goodness-of-fit testing (Ghozali & Fuad, 2014).

Research Findings Implementation Design

In applying the research findings, the researcher will compile recommendations aimed at general insurance companies that market online retail products, in order to be able to increase marketing resulting from purchasing decisions through impulse buying influenced by e-WOM, hedonic shopping and sales promotion. In general, the research findings will also provide recommendations to general insurance companies that market online retail insurance products to always pay attention to various variables that can increase impulse buying in order to influence purchasing decisions. This is very important because marketing performance is largely determined by the level of marketing that is able to provide premiums for the company.

RESEARCH RESULTS AND DISCUSSION

Research result

This study uses SEM analysis to test the effect of e-WOM, hedonic shopping, and sales promotion on purchasing decisions through impulse buying. SEM was chosen because of the presence of mediating variables and all variables are latent. The analysis stage includes testing the measurement model and structural model (Hair et al., 2019).

1. Measurement Model Testing (CFA Analysis)
   The measurement model testing aims to test the validity and reliability of the construct. The indicator is considered valid if the loading factor is > 0.5, and the construct is reliable if AVE > 0.5 and CR > 0.7 (Hair et al., 2019). CFA is confirmatory, ensuring that each item only measures one construct (Umar & Nisa, 2020).

a. CFA Analysis of e-WOM Constructs

Table 1 Results of CFA Analysis of e-WOM Constructs

Dimensions	Indicator	loading factor (λ)	Validity	e	AVE	CR	Caption
X1.1	X1.1.1	0.95	Valid	0.11	0.9171	0.9707	Reliable
	X1.1.2	0.96	Valid	0.07			
	X1.1.3	0.97	Valid	0.07			
X1.2	X1.2.1	0.94	Valid	0.11	0.8848	0.9389	Reliable
	X1.2.2	0.94	Valid	0.12			
X1.3	X1.3.1	0.92	Valid	0.15	0.8650	0.9276	Reliable
	X1.3.2	0.94	Valid	0.12			
X1.4	X4.1.1	0.93	Valid	0.13	0.8573	0.9600	Reliable
	X4.1.2	0.94	Valid	0.12			
	X4.1.3	0.93	Valid	0.13			
	X4.1.4	0.90	Valid	0.19			

Based on CFA analysis, the e-WOM construct consists of four dimensions: Intensity, Positive valence, Negative valence, and Content. All dimensions show good validity and reliability based on the loading factor, CR, and AVE values. The Intensity dimension (X1.1) has the strongest performance. Furthermore, a goodness of fit test is conducted to assess the overall suitability of the model.

Table 2 Goodness of Fit e-WOM Model

Goodness of fit index	Cut of Value	Results	Model Evaluation
Absolute fit measure			
• *GFI*	≥ 0.90	0.96	*Good Fit*
• *RMSEA*	≤ 0.08	0.028	*Good Fit*
• *RMR*	< 0.05	0.007	*Good Fit*
• *CMIN/DF*	<2.00	1.12	*Good Fit*
Incremental Fi Measure			
• *AGFI*	≥ 0.90	0.96	*Good Fit*
• *CFI*	> 0.90	1.00	*Good Fit*
• *IFI*	≥ 0.90	1.00	Good Fit
• *RFI*	≥ 0.95	1.00	Good Fit
Persimonius Fit Measure			
• *PNFI*	the bigger the better	0.96	*Good Fit*
• *PGFI*	the bigger the better	0.93	*Good Fit*

Source: processed data (2024)

The results of the CR and AVE calculations show that the e-WOM construct meets the reliability criteria (CR > 0.7 and AVE > 0.5). This construct is measured by four dimensions: X1.1 (3 indicators), X1.2 (2 indicators), X1.3 (2 indicators), and X1.4 (4 indicators).

b. CFA Analysis of Hedonic Shopping Construct

Table 3 Results of CFA Analysis of Hedonic Shopping Construct

Dimensions	Indicator	loading factor (λ)	Validity	e	AVE	CR	Caption
X2.1	X2.1.1	0.89	Valid	0.20	0.7931	0.9200	Reliable
	X2.1.2	0.90	Valid	0.19			
	X2.1.3	0.88	Valid	0.23			
X2.2	X2.2.1	0.91	Valid	0.17	0.8373	0.9391	Reliable
	X2.2.2	0.92	Valid	0.16			
	X2.2.3	0.92	Valid	0.16			
X2.3	X2.3.1	0.88	Valid	0.22	0.7801	0.9141	Reliable

Dimensions	Indicator	loading factor (λ)	Validity	e	AVE	CR	Caption
	X2.3.2	0.89	Valid	0.22			
	X2.3.3	0.88	Valid	0.22			
X3.4	X2.4.1	0.90	Valid	0.19	0.8060	0.8926	Reliable
	X2.4.2	0.90	Valid	0.20			
X2.5	X2.5.1	0.86	Valid	0.25	0.7424	0.8963	Reliable
	X2.5.2	0.86	Valid	0.26			
	X2.5.3	0.86	Valid	0.26			
X2.6	X2.6.1	0.89	Valid	0.22	0.7840	0.9159	Reliable
	X2.6.2	0.88	Valid	0.22			
	X2.6.3	0.89	Valid	0.21			

Source: processed data (2024)

CFA analysis of the Hedonic Shopping (HS) construct includes six dimensions: Adventure, Social, Gratification, Idea, Role, and Value Shopping. All dimensions show good validity and reliability based on loading factors, CR, and AVE. The Social Shopping dimension (X2.2) has the strongest performance. The goodness of fit test is conducted to ensure the model's suitability to the population conditions.

Table 4*Goodness Of Fit*Hedonic shopping (HS) model

Goodness of fit index	Cut of Value	Results	Model Evaluation
Absolute fit measure			
• *GFI*	≥ 0.90	0.95	*Good Fit*
• *RMSEA*	≤ 0.08	0.037	*Good Fit*
• *RMR*	< 0.05	0.013	*Good Fit*
• *CMIN/DF*	<2.00	1.29	*Good Fit*
Incremental Fi Measure			
• *AGFI*	≥ 0.90	0.93	*Good Fit*
• *CFI*	> 0.90	1.00	*Good Fit*
• *IFI*	≥ 0.90	1.00	Good Fit
• *RFI*	≥ 0.95	0.99	Good Fit
Persimonius Fit Measure			
• *PNFI*	the bigger the better	0.99	*Good Fit*
• *PGFI*	the bigger the better	0.96	*Good Fit*

c. CFA Analysis of Sales Promotion Construct

Table 5 Results of CFA Analysis of Sales Promotion Construct

Dimensions	Indicator	loading factor (λ)	Validity	e	AVE	CR	Caption
X3.1	X3.1.1	0.95	Valid	0.09	0.924	0.960	Reliable
	X3.1.2	0.97	Valid	0.06			
X3.2	X3.2.1	0.95	Valid	0.10	0.894	0.944	Reliable
	X3.2.2	0.94	Valid	0.11			
X3.3	X3.3.1	0.91	Valid	0.18	0.819	0.901	Reliable
	X3.3.2	0.90	Valid	0.18			

Source: processed data (2024)

CFA analysis on the Sales Promotion construct shows three main dimensions that are valid and reliable, namely consumer, trade, and business promotion tools. All dimensions have high loading factors, CR, and AVE, and the model shows goodness of fit in representing population conditions accurately.

Table 6 Goodness of Fit Sales Promotion Model

Goodness of fit index	Cut of Value	Results	Model Evaluation

Goodness of fit index	Cut of Value	Results	Model Evaluation
Absolute fit measure			
• *GFI*	≥ 0.90	0.99	*Good Fit*
• *RMSEA*	≤ 0.08	0.017	*Good Fit*
• *RMR*	< 0.05	0.0036	*Good Fit*
• *CMIN/DF*	<2.00	1.78	*Good Fit*
Incremental Fi Measure			
• *AGFI*	≥ 0.90	0.98	*Good Fit*
• *CFI*	> 0.90	1.00	*Good Fit*
• *IFI*	≥ 0.90	1.00	Good Fit
• *RFI*	≥ 0.95	1.00	Good Fit
Persimonius Fit Measure			
• *PNFI*	the bigger the better	0.90	*Good Fit*
• *PGFI*	the bigger the better	0.92	*Good Fit*

CFA analysis of the Sales Promotion construct identified three main dimensions that were valid and reliable: consumer, trade, and business promotion tools. All three showed high loading factor, CR, and AVE values. The model also met the goodness of fit criteria, reflecting the population conditions well.

d. CFA Analysis of Impulse Buying Construct

Table 7 Results of CFA Analysis of Impulse Buying Construct

Dimensions	Indicator	loading factor (λ)	Validity	e	AVE	CR	Caption
Y1	Y1.1	0.95	Valid	0.10	0.8936	0.9618	Reliable
	Y1.2	0.95	Valid	0.10			
	Y1.3	0.94	Valid	0.12			
Y2	Y2.1	0.94	Valid	0.12	0.8533	0.9458	Reliable
	Y2.2	0.93	Valid	0.14			
	Y2.3	0.90	Valid	0.18			

Source: processed data (2024)

The CFA results on the Impulse Buying (IB) construct show two main dimensions, namely affective (Y1) and cognitive (Y2), with high validity and reliability based on the loading factor, CR, and AVE values. The model also shows goodness of fit, representing the population conditions accurately and consistently.

Table 8 Goodness of Fit Impulse buying (IB) Model

Goodness of fit index	Cut of Value	Results	Model Evaluation
Absolute fit measure			
• *GFI*	≥ 0.90	1.00	*Good Fit*
• *RMSEA*	≤ 0.08	0.000	*Good Fit*
• *RMR*	< 0.05	0.0023	*Good Fit*
• *CMIN/DF*	<2.00	1.06	*Good Fit*
Incremental Fi Measure			
• *AGFI*	≥ 0.90	1.00	*Good Fit*
• *CFI*	> 0.90	1.00	*Good Fit*
• *IFI*	≥ 0.90	1.00	Good Fit
• *RFI*	≥ 0.95	1.00	Good Fit
Persimonius Fit Measure			
• *PNFI*	the bigger the better	1.00	*Good Fit*
• *PGFI*	the bigger the better	0.95	*Good Fit*

The results of the CR and AVE calculations of the impulse buying construct show CR values > 0.7 and AVE > 0.5, indicating that reliability is met. This construct is measured by two dimensions, namely Y1 (affective) and Y2 (cognitive), each using three valid and reliable indicators.

e. CFA Analysis of Purchasing Decision Constructs

Table 8 Results of CFA Analysis of Purchase Decision Constructs

Dimensions	**Indicator**	**loading factor (λ)**	**Validity**	**e**	**AVE**	**CR**	**Caption**
Z1	Z1.1	0.93	Valid	0.14	0.8650	0.9276	Reliable
	Z1.2	0.93	Valid	0.13			
Z2	Z2.1	0.94	Valid	0.11	0.8893	0.9602	Reliable
	Z2.2	0.94	Valid	0.11			
	Z2.3	0.94	Valid	0.11			
Z3	Z3.1	0.96	Valid	0.08	0.9156	0.9559	Reliable
	Z3.2	0.96	Valid	0.09			
Z4	Z4.1	0.94	Valid	0.12	0.8804	0.9364	Reliable
	Z4.2	0.94	Valid	0.12			
Z5	Z5.1	0.95	Valid	0.10	0.9048	0.9500	Reliable
	Z5.2	0.95	Valid	0.09			
Z6	26.1	0.92	Valid	0.15	0.8495	0.9186	Reliable
	26.1	0.92	Valid	0.15			

Source: processed data (2024)

The calculation results show CR values > 0.7 and AVE > 0.5 in the impulse buying construct, which indicates that the construct reliability has been met. This construct consists of two main dimensions, namely Y1 (affective) and Y2 (cognitive), each of which is measured using three valid and reliable indicators.

Table 9 Goodness Of Fit Model Purchasing Decision (KP)

Goodness of fit index	***Cut of Value***	**Results**	**Model Evaluation**
Absolute fit measure			
• *GFI*	≥ 0.90	1.00	*Good Fit*
• *RMSEA*	≤ 0.08	0.015	*Good Fit*
• *RMR*	< 0.05	0.0045	*Good Fit*
• *CMIN/DF*	<2.00	1.32	*Good Fit*
Incremental Fi Measure			
• *AGFI*	≥ 0.90	1.00	*Good Fit*
• *CFI*	> 0.90	1.00	*Good Fit*
• *IFI*	≥ 0.90	1.00	Good Fit
• *RFI*	≥ 0.95	1.00	Good Fit
Persimonius Fit Measure			
• *PNFI*	the bigger the better	0.95	*Good Fit*
• *PGFI*	the bigger the better	0.91	*Good Fit*

Source: processed data (2024)

The calculation results of tables 4.33 and 4.34 show that the purchase decision construct has a CR value > 0.7 and AVE > 0.5, meeting the reliability criteria. This construct is measured through six dimensions (Z1–Z6), each with two valid and reliable indicators in describing the purchase decision.

2. Structural Model Testing

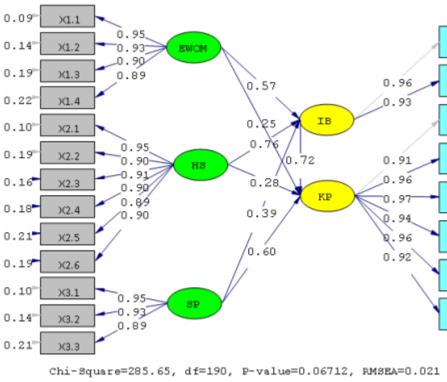
a. SEM Assumption Testing

In this study, the sample size of 400 respondents was declared sufficient for SEM analysis, because it exceeded the minimum limit of 100–200 respondents (Ghozali, 2018). The univariate normality test showed that all data were normally distributed with a p-value > 0.05. In addition, the multicollinearity test showed that the correlation between exogenous variables was <0.9, so no symptoms of multicollinearity were found in the model.

b. Goodness of Fit Model Test

The goodness of fit test in SEM analysis shows that the tested model has met most of the fit criteria. The CMIN/DF value is 1.12, RMSEA is 0.021, and GFI, AGFI, CFI, and RFI each reach 1.00, indicating good fit. PNFI and PGFI also show good values (0.91 and 0.92). These results indicate that the structural model in this study has an adequate fit to the data analyzed, so it is suitable for use in hypothesis testing.

c. Testing the Influence Between Variables



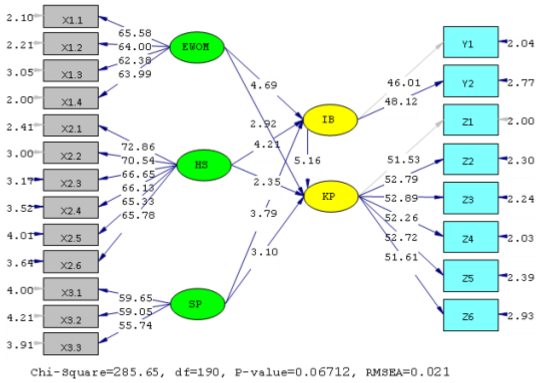


Figure 2 Full Model Standardize Figure 3 Full Model t-test

The results of the path analysis show that e-WOM (β=0.57; t=4.69), hedonic shopping (β=0.76; t=4.21), and sales promotion (β=0.39; t=3.79) have a significant positive effect on impulse buying. Meanwhile, e-WOM (β=0.25; t=2.92), hedonic shopping (β=0.28; t=2.35), sales promotion (β=0.60; t=3.10), and impulse buying (β=0.72; t=5.16) also have a significant positive effect on the decision to purchase online retail insurance products, because all t values exceed 1.96.

d. Indirect Effect Testing

This model tests the role of impulse buying as an intervening variable between e-WOM, hedonic shopping, and sales promotion on purchasing decisions. The results of the Sobel test show that e-WOM and hedonic shopping have a significant indirect effect through impulse buying, with coefficients of 0.41 and 0.55, respectively. Because the indirect effect is greater than the direct effect, impulse buying acts as a full mediator. However, in sales promotion, the indirect effect (0.28) is smaller than the direct effect (0.60), so impulse buying only acts as a partial mediator in the relationship.

Discussion

The Influence of e-WOM on Impulse Buying

e-WOM has a significant effect on impulse buying in online retail insurance purchases. The review intensity dimension has the greatest influence. e-WOM reaches a wide audience through social media, influencing perceptions and purchasing decisions. Previous research supports that e-WOM increases impulse buying through positive information and recommendations that strengthen consumer trust (Nasution et al., 2024).

The Influence of Hedonic Shopping on Impulse Buying

Hedonic shopping has a positive influence on impulse buying. The adventure shopping dimension, such as the sensation of discovering something new, is the main trigger. Online shopping is considered fun and a form of escape. Research supports that consumers with high levels of enjoyment when shopping are more likely to buy impulsively due to positive emotional and mood drives (Anggita et al., 2023b).

The Influence of Sales Promotion on Impulse Buying

Sales promotion has a significant impact on impulse buying, especially through consumer promotions such as discounts and bonuses. This strategy increases the appeal and urgency of the purchase. Although effective, the success of the promotion is influenced by consumer preferences and perceived benefits. Research shows that the right promotion drives impulse buying, especially when combined with personalization strategies and digital technology (Khuan et al., 2024).

The Influence of e-WOM, Hedonic Shopping, and Sales Promotion on Impulse Buying

Research shows that e-WOM, hedonic shopping, and sales promotion together have a significant effect on impulse buying of online retail insurance products. Hedonic shopping is a dominant factor because the pleasure of shopping encourages spontaneous purchases. e-WOM strengthens consumer confidence through reviews, while promotions such as discounts increase the appeal of the product. The combination of the three creates emotional conditions and external stimuli that support unplanned purchasing behavior, in accordance with the findings of Belch & Belch (2015).

The Influence of e-WOM on Purchasing Decisions

The results show that e-WOM has a positive effect on purchasing decisions for online retail insurance products. The quality of reviews from previous consumers builds trust and positive perceptions of potential buyers. Consumers trust recommendations from other users more than official advertisements. In the digital era, e-WOM is an effective strategy because it can reach a wide range through social media and online forums. This finding is reinforced by research by Adinda & Purmono (2024), which shows that positive reviews increase the likelihood of purchasing and strengthen product image.

The Influence of Hedonic Shopping on Purchasing Decisions

Hedonic shopping significantly influences purchasing decisions because the pleasure of shopping creates a strong emotional drive. Shopping adventure, visual appeal, and ease of access increase consumers' positive emotions. In the context of online insurance, interactive features and personalization add to the enjoyable experience. Hedonic motivation, as explained by Triono & Fourqoniah (2024), is emotional and subjective, driving purchases for personal satisfaction. This finding is in line with research by Zulfa & Samboro (2024), which emphasizes the importance of shopping experience in driving online purchasing decisions.

The Influence of Sales Promotion on Purchasing Decisions

Sales promotion has been proven to have a positive and significant influence on purchasing decisions. Strategies such as discounts, cashback, bundling, and loyalty programs are able to attract consumer attention and create purchase urgency. In the context of online retail insurance, clear and transparent promotions increase trust and perception of product value. This finding is in line with the theory of Kotler & Keller (2016), which shows that sales promotions can reduce doubt and encourage consumers to make immediate purchasing decisions.

The Influence of Impulse Buying on Purchasing Decisions

Impulse buying has a significant influence on purchasing decisions for online retail insurance products. Emotional drives, promotional appeal, and enjoyable shopping experiences are the main triggers. Consumers who are spontaneously driven tend to make purchases without planning. Studies by Junita (2024) and Puteri Anindya Maulan et al. (2024) support this finding, that impulse buying is a dominant factor influencing purchasing decisions, especially in e-commerce. Strategies that create urgency and engaging experiences can effectively increase purchase conversions.

The Influence of e-WOM, Hedonic Shopping, Sales Promotion, and Impulse Buying on Purchasing Decisions

The four e-WOM variables, hedonic shopping, sales promotion, and impulse buying simultaneously have a significant influence on purchasing decisions. Impulse buying is the most dominant factor. Consumer decisions are influenced by customer reviews, pleasure in shopping, attractive promotions, and spontaneous impulses. A marketing strategy that combines these four aspects can increase the effectiveness of online insurance product sales. This study is in line with the findings of Effendi (2020), which shows synergy between factors in strengthening purchasing decisions.

The Influence of e-WOM on Purchasing Decisions through Impulse Buying

e-WOM indirectly influences purchasing decisions through impulse buying as a full mediator. This means that positive reviews from consumers trigger an emotional urge to make spontaneous purchases, which ultimately impacts purchasing decisions. This indirect influence is greater than the direct influence of e-WOM. This finding is in line with previous studies showing that e-WOM creates a strong emotional stimulus, which strengthens the urge to buy without planning, as evidenced by a study by Octaviani et al. (2024).

The Influence of Hedonic Shopping on Purchasing Decisions through Impulse Buying

Hedonic shopping has an indirect effect on purchasing decisions through impulse buying as a full mediator. A pleasant shopping experience evokes positive emotions and a good mood, which reduces self-control and increases the tendency to buy spontaneously. Consumers do not immediately make purchasing decisions from pleasant experiences, but rather through momentary emotional impulses. Rahmawati's study (2018) emphasized that impulse buying is the main link between pleasure in shopping and final purchasing decisions, especially in the context of online shopping.

The Influence of Sales Promotion on Purchasing Decisions through Impulse Buying

Sales promotions influence purchasing decisions directly and indirectly through impulse buying as a partial mediator. Promotions create urgency and perceived value that drive spontaneous purchases, but consumers also often make rational decisions because of the promotional offer itself. Thus, purchases are influenced by both emotional drives and logical considerations. Adzqia & Adialita's (2021) study shows that promotions are effective when they trigger positive emotions, which strengthen impulsive purchasing decisions, although they are not entirely the only pathway in decision making.

CONCLUSION

This study evaluates the influence of e-WOM, hedonic shopping, and sales promotion on purchasing decisions of online retail insurance products, with impulse buying as an intervening variable. Using the Structural Equation Modeling (SEM) and Lisrel 8.88 methods, the results of the analysis show that the three independent variables have a significant influence, both directly and indirectly, on purchasing decisions.

First, e-WOM has a direct influence on purchasing decisions and also indirectly through impulse buying as a full mediator. Reviews and recommendations from other consumers shape trust and perceptions of product value, which then encourage impulsive buying and ultimately lead to purchasing decisions. Second, hedonic shopping contributes greatly to purchasing decisions through a pleasant shopping experience. This variable also has an indirect influence through impulse buying. Emotional drive and enjoyment in the digital shopping process increase the tendency for spontaneous purchases, which lead to the consumer's final decision. Third, sales promotions have been shown to directly influence purchasing decisions, and are partially mediated by impulse buying (partial mediation). Although promotions can trigger impulsive drives, purchasing decisions are also still influenced by consumers' rational considerations.

Simultaneously, the four e-WOM variables, hedonic shopping, sales promotion, and impulse buying have a significant influence on purchasing decisions. Impulse buying is the most dominant and strategic mediating variable in bridging the influence of external factors on purchasing decisions in the digital marketing ecosystem. These findings provide theoretical and practical contributions to online retail insurance product marketing strategies that focus on emotional aspects, user experience, and promotional stimuli.

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