Agent Trustworthiness, Electronic Word of Mouth (eWoM) and Social Media Influencer Roles in Purchasing Insurance: A Conceptual Paper

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Abstract
Agent trustworthiness, Electronic Word of Mouth (eWoM) and Social Media Influencer are among the latest marketing trending due to digitalization of businesses in the world. Agent trustworthiness plays significant role as communication and persuasion medium in convincing customer. Electronic word of mouth marketing can influence people in buying insurance products. This is due to most people are more likely to trust the opinions of people they known rather than advertising messages from outsider. Social media influencer plays vital role in promoting insurance products. As such, this paper aims to investigate the role of Agent trustworthiness, Electronic Word of Mouth (eWoM) and Social Media Influencer in purchasing insurance products among Malaysian customers.
Keywords: Electronic Word of Mouth (eWoM), Social Media Influencer, Insurance, Customer

Introduction
Vera-Martnez et al (2022) assert that the restriction of customers makes the Covid-19 outbreak an extreme situational factor. People also spent more time online during the lockdown, taking into account the guidelines of physical distance (Fissi et al., 2023; Nabity-Grover et al., 2020). Customer retention is crucial since losing a customer result in a decline in revenue, greater acquisition costs, a loss of free publicity through good word-of-mouth (WoM), and a decline in employee retention (Gera, 2011; Colgate and Norris, 2001). Social media marketing is one of the newest marketing techniques that combines an antiquated public relations tactic with a modern distribution strategy. Due of its reliance on how consumers view the truthfulness of advertising, this method is gaining a lot of popularity over time as smartphone usage increases. There has been extensive research on social media marketing, and there is convincing proof that viral marketing is a force to be reckoned with

as well (Musa et al., 2022; Ramesh, 2014; Dunne et al., 2013; Wan Ismail et al., 2019). Therefore, this study will look into the roles of Agent trustworthiness, Electronic Word of Mouth (eWoM) and Social Media Influencer in purchasing insurance products among Malaysian customers.

Literature Review
Agent trustworthiness
The source-credibility model states that the receivers' perception of the message's trustworthiness is significantly influenced by their perception of the sender's credibility (Gamage and Ashill, 2023; Lis, 2013). As a result, the source of a message (such as a post) directly affects how credible it is considered to be (Gamage and Ashill, 2023; Ismagilova et al., 2020). More particularly, the recipient's confidence in the communication's source and the message's capacity to persuade its intended audience have a significant impact on the perceived credibility of a message (Gamage and Ashill, 2023; Wallace et al., 2020; Wang and Scheinbaum, 2018).

Whether online or offline, every customer's first move when making a purchase choice is to look up the information they need. They will contrast and evaluate the different options in light of the information they have discovered before selecting the ultimate product or brand (Varkaris and Neuhofer, 2017). Customers' personal traits (such as prior experience and competence) and situational (such as the setting in which the purchase choice is made) as well as external (such as corporate marketing communication efforts) elements all have an impact on this information search process (Gamage and Ashill, 2023; Varkaris and Neuhofer, 2017; Zhang et al., 2018).
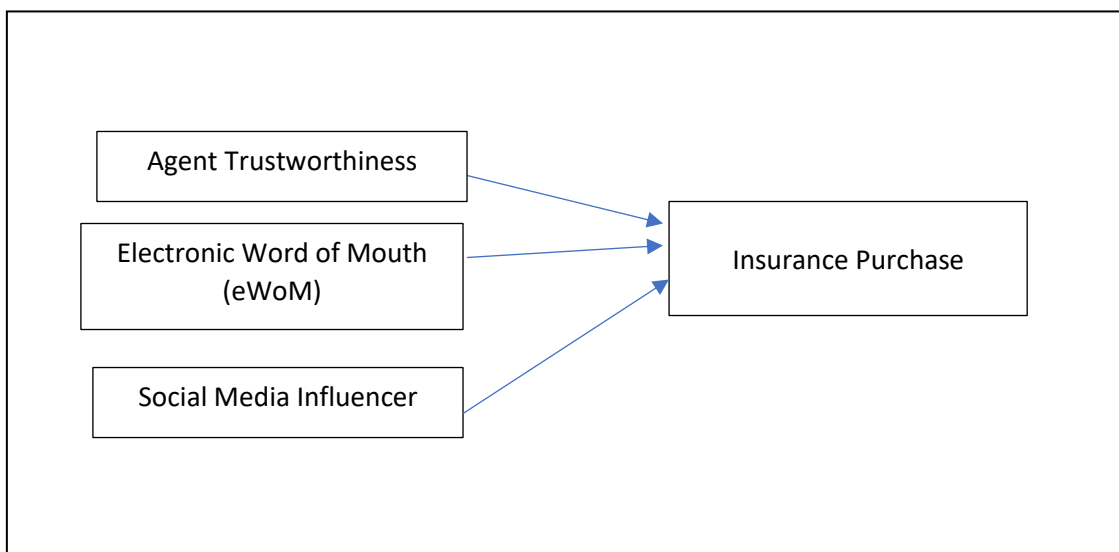
Electronic Word of Mouth (eWoM)
Word of Mouth is defined as an oral or written communication process between a sender and an individual or group of receivers, regardless of whether they share the same social network, with the purpose of sharing and acquiring information on an informal basis (Barreto, 2014).

It is well acknowledged in the field of business-to-consumer (B2C) marketing that word-of-mouth (WOM) has a significant impact on customers' purchasing decisions. WOM has a greater influence on sales than other components of the marketing mix, such as advertising and personal selling, whether it is done in person or online (Ishii and Kikumori, 2023; Kim and Hanssens, 2017; You et al., 2015).

Social Media Influencer
Influencer marketing has become a successful and economical marketing strategy to promote companies to specific audiences as a result of the social media landscape's rapid evolution and growing fragmentation (Gamage and Ashill, 2023; Jun and Yi, 2020; Mukherjee, 2020). A new breed of unaffiliated third-party endorser, social media influencers alter customer perceptions through blogs, tweets, and other forms of social media (Gamage and Ashill, 2023; Freberg et al., 2011). Compared to traditional marketing communication efforts by businesses, influencer-created content on brands and products is thought to appeal to potential buyers more authentically and personally (Gamage and Ashill, 2023; Jin and Muqaddam, 2019; Martnez-López et al., 2020). Due to this, business spending on influencer marketing has increased significantly in recent years (Gamage and Ashill, 2023; Jin et al., 2019; Lou and Yuan, 2019).

Methodology

This study aims to explore how insurance purchasing decision influenced by Agent trustworthiness, Electronic Word of Mouth (eWoM) and Social Media Influencer. Insurance purchasing decision is the dependent variable for this study. Agent trustworthiness, Electronic Word of Mouth (eWoM) and Social Media Influencer are the suggested independent variables. This study will make use of descriptive questionnaires to more fully comprehend and articulate the connection between Agent trustworthiness, Electronic Word of Mouth (eWoM) and Social Media Influencer that influences decisions to buy insurance. Structured questions will be given to respondents to determine how likely they are to make purchases. Additionally, the study can benefit from a number of statistical methods, including correlation and multiple regression. Therefore, the proposed conceptual framework is:

Conclusion

The proposed study would look into how Agent trustworthiness, Electronic Word of Mouth (eWoM) and Social Media Influencer affect their choice of purchasing insurance products. The proposed variables in forming a decision to buy insurance include Agent trustworthiness, Electronic Word of Mouth (eWoM) and Social Media Influencer. The proposed framework is intended to assist academics, insurance industries, and marketers in gaining useful insight. Therefore, future researchers are urged to carry out an empirical study using the proposed methodology.

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