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Master's Thesis of Joo Yeon Kim

**Moderating effect of economic
incentives on review helpfulness**

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Abstract

A vital aspect of the importance of online reviews is that the review is perceived to be helpful by the potential customer reading the review. (Mudambi and Schuff 2010) Helpfulness can be seen as a reflection of review diagnosticity, which is the extent to which the review helps users make informed purchase decisions. (Chua and Bannerjee 2014) Having more helpful reviews can greatly improve the consumers' overall experience and positively affect the consumer's attitudes. Therefore, companies have an incentive to not only show reviews, but to show reviews that customers perceive to be valuable.

As such, a more in-depth research is needed on the consequences of economic incentives on the helpfulness of the review. Relatively few papers have researched the consequences of incentivized reviews, and are mostly of a qualitative nature (Ahrens et al, 2013). Therefore, this study aims understand the influence of economic incentives on the relationship between factors of review helpfulness and review helpfulness itself, using empirical data. I find that incentives moderate only the effect of reviewer profile on review helpfulness, and that reviewer profile contributes meaningfully to review helpfulness when incentives are present. Overall, this analysis contributes to the understanding of what makes a customer review helpful in the purchase decision process, taking into consideration the presence of

incentives.

Keyword : Product reviews, consumer behavior, economic incentives, review helpfulness

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Introduction

User generated online reviews have long been acknowledged as an effective marketing method by both academics and industry. Consumers will rely on the experiences of other consumers to make a purchase decision as a consequence of uncertainty about the quality of a product or service. (Mudambi and Schuff, 2010). In 2008, eMarketer revealed that 61% of consumers checked online reviews, blogs and other kinds of online customer feedback before purchasing a new product or service. In addition, 80% of those who plan to make a purchase online will seek out online consumer reviews before making their purchase decision.

Given the importance of online reviews, companies are looking for ways to promote review writing by consumers in order to extend its marketing reach and influence potential consumers toward desired action. In the recent years, technological innovations have made it possible to track and trace online reviews, thus enabling companies to harness existing consumers to write reviews with economic incentives. This approach is advantageous for companies compared with traditional marketing actions, as online reviews are more credible than advertising and the required cost is relatively low (Ahrens et al., 2013). Previous research on incentivized online reviews have found economic incentives to be an effective management tool for increasing the likelihood of online recommendations

(e.g., Ryu and Feick, 2007; Wirtz and Chew, 2002).

However, recent developments have raised concerns about the potential negative consequences of incentivized online reviews. On October 3, 2016, Amazon updated its community guidelines to prohibit the use of incentivized reviews in order to ensure that reviews remain helpful to customers in making informed decisions. In academic literature, it has been noted that, rewarded online reviews suffer from a loss of credibility as a consequence of the interference of the company in the customer-to-customer interaction(Martin, 2014). The accessibility of the potentially vested interests of the review writer introduces skepticism for review readers (Godes et al., 2005).

A vital aspect of the influence of online reviews is that the review is perceived to be helpful by the potential customer reading the review. (Mudambi and Schuff 2010) Helpfulness can be seen as a reflection of review diagnosticity, which is the extent to which the review helps users make informed purchase decisions (Chua and Bannerjee 2014). Having more helpful reviews can greatly improve the consumers' overall experience and positively affect the consumer's attitudes. Therefore, companies have an incentive to not only show reviews, but to show reviews that customers perceive to be valuable, and encouraging quality customer reviews does appear to be an important component of the strategy of many companies in practice; sites such as Amazon.com post detailed guidelines for writing reviews.

As such, a more in-depth research is needed on the consequences of economic incentives on the helpfulness of the review. Relatively few papers have researched the consequences of incentivized reviews, and are mostly of a qualitative nature (Ahrens et al, 2013). Therefore, this study aims to understand the influence of economic incentives on the relationship between factors of review helpfulness and review helpfulness itself, using empirical data. I find that incentives moderate only the effect of reviewer profile on review helpfulness, and that reviewer profile contributes meaningfully to review helpfulness when incentives are present. Overall, this analysis contributes to the understanding of what makes a customer review helpful in the purchase decision process, considering the presence of incentives.

Literature Review

In academic literature, online customer review is defined as peer-generated product evaluations posted on company or third party online channels (Mudambi and Schuff 2010). Helpfulness of review, or review diagnosticity is the extent to which the review helps users make informed purchase decisions (Chua and Bannerjee 2014).

Prior studies of review helpfulness have been focused on the antecedents and consequences of review helpfulness. Reviews that are

perceived as helpful to customers have greater potential value to companies, including increased sales (Chen et al. 2008; Chevalier and Mayzlin 2006; Clemons et al. 2006; Ghose and Ipeirotis 2006). Factors of review helpfulness can be typically explained through the interplay among five factors, namely, review rating, review depth, review readability, reviewer profile and product type. Review rating refers to the numerical valence of reviews and generally ranges from one star to five stars, the former indicating maximal criticism and the latter revealing maximal appreciation (Eisend 2006; Pavlou and Dimoka 2006; Forman et al. 2008). Review depth refers to the length of textual information that reviewers provide to justify ratings (Mudambi and Schuff 2010; Chua and Bannerjee 2014). Reviewer profile indicates the past track record of users who contribute reviews (Forman et al. 2008; Smith et al 2005). Product type suggests the extent to which the products that are reviewed make users dependent on experiences of their peers (Chua and Bannerjee 2014; Mudambi and Schuff 2010). Review readability is a measure of the extent to which the textual arguments in reviews are comprehensible (Korfiatis et al 2012; Chua and Bannerjee 2014).

Aspects		Studies
Factors of review helpfulness	Rating	Eisend 2006; Pavlou and Dimoka 2006; Forman et al. 2008
	Depth	Mudambi and Schuff 2010; Chua and Bannerjee 2014
	Readability	Korfiatis et al 2012; Chua and Bannerjee 2014

	Product type	Chua and Bannerjee 2014; Mudambi and Schuff 2010
	Profile	Forman et al. 2008; Smith et al 2005
Effect of review helpfulness		Chen et al. 2008; Chevalier and Mayzlin 2006; Clemons et al. 2006; Ghose and Ipeirotis 2006

Table 1. Prior studies of review helpfulness

The theoretical basis for the impact of incentives on the relationship between factors of review helpfulness and review helpfulness itself comes from attribution theory, which states that individuals make ascriptions of causality for the purposes of explaining their own and others' behavior (Kelley, 1973) Consumers who perceive the cause for a reviewer providing review to be due to the self interest of the speaker are not as likely to attend to that review (Reimer and Benkenstein 2016; Martin 2014) Thus, different motivation of the reviewer, i.e. economic incentive, may affect the helpfulness of review

For this study of online reviews and the influence of incentives, I will adapt the established view of the factors of review helpfulness, excluding readability as empirical data is in the Korean language and comparable readability measure was not found. I have also included photo attachments in my model as the service from which empirical data was collected allows photo attachments with reviews. Figure 1 shows the model that illustrates the four factors that consumers take into account when determining the helpfulness of a review. Given the differences in the nature

of motivation when incentives are present, incentives are expected to moderate the perceived helpfulness of an online customer review. These factors and relationships will be explained in more detail.

Consumers are differentially skeptical of information depending on the ease and cost of evaluating the veracity of the claim (Ford et al. 1990). Incentives can reduce ease and cost of evaluation, so extreme review ratings are less likely to be helpful in the presence of incentives. Therefore it can be hypothesized

H1. Incentives moderate the effect of review ratings on review helpfulness

Longer reviews often include more product details. In addition, longer reviews are more likely to reveal information about the reviewer's motivation (Tversky and Kahneman 1974). In the presence of incentives, added depth of information can help the decision process by increasing the consumer's confidence in the review. This leads to the hypothesis

H2. Incentives moderate the effect of review depth on review helpfulness

Identity information has been proven to positively affect the

perceived credibility and diagnosticity of information (Wathen and Burkell 2001, Liu et al. 2008, Forman et al. 2008). In the presence of incentives, disclosure of reviewer profile information may lend credibility to the review, and lead to greater positive effect on review helpfulness. Thus, it can be hypothesized

H3. Incentives moderate the effect of reviewer profile on review helpfulness

Images will include contextual cues not included in the textual review regarding the product or service, and are more likely to reveal information. In the presence of incentives, imagerial information can help the decision process by increasing the consumer's confidence in the review. Thus

H4. Attachment has a positive effect on review helpfulness & incentives moderate the effect of attachments on review helpfulness

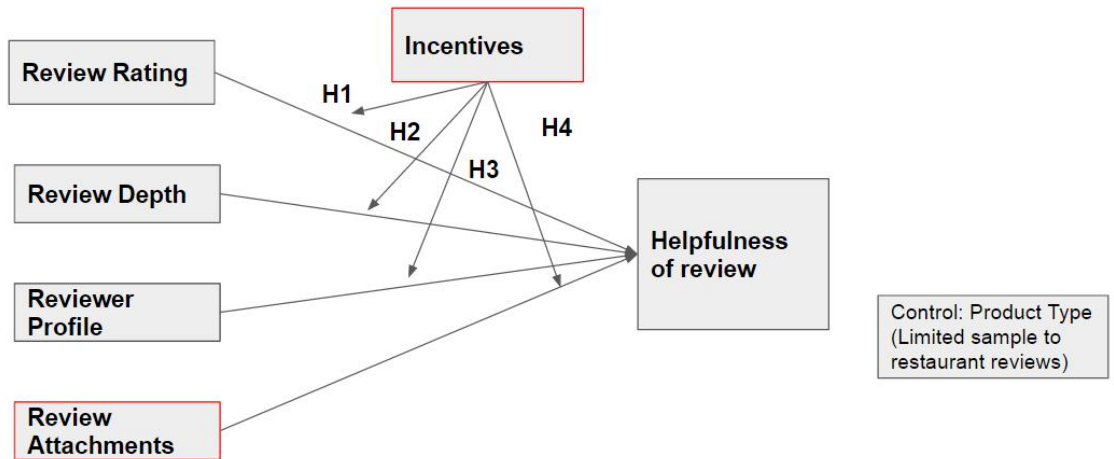


Figure 1. Research Model

Data Collection

Data was collected for this study using the online reviews available through BetweenDate as of December 2016. BetweenDate is a mobile application for reviewing restaurants that was began operating in May 2015. Users who wrote a review were rewarded with virtual currency (‘mint’). Review data on BetweenDate is provided through the restaurant’s page, along with reviewer profile as seen in Figure 2.

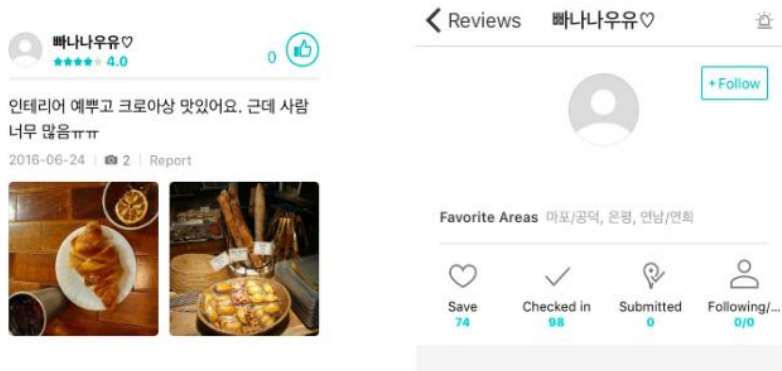


Figure 2. Review & Reviewer profile data on BetweenDate

In April 2015, Mintshop was introduced to the service, providing users a channel to convert the virtual currency to vouchers that could be used at offline shops, thus real value to the incentive system. Number of reviews uploaded to the service skyrocketed immediately after Mintshop opened as can be seen in Figure 3.

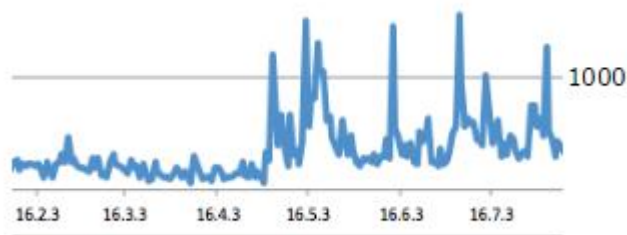


Figure 3. Daily Reviews uploaded to BetweenDate

Total of 53,535 review data was downloaded on December 2, 2016 for the three month period before and after the introduction of Mintshop in April, i.e. period of January to March 2016 and period of May to July 2016.

Data collected included are included in Table 2.

Variables of the research model was operationalized using the BetweenDate data set. The dependent variable is helpfulness, measured by the number of likes given by other users who found the review helpful (Likes).

The explanatory variables are review rating, review depth, reviewer profile, attachments, and incentives. Review rating is measured as the star rating of the review (Rating). Review depth is measured by the number of characters in the review (Length). Review profile is measured by the disclosed identity-descriptive information that are available right above the review (UserLevel, UserPhoto) and additional information on a separate profile page (UserReview, UserCheckin, UserBookmark, UserFollower, UserFollowing). Review attachment (Attachment) is measured by the number of photos included in the review. Incentives is coded as a binary variable, with a value of 0 for reviews written before Mintshop opened, and 1 for reviews written after Mintshop opened.

Variable	Concept	Name	Description	Format
Dependent	Review helpfulness	Like	Number of likes given by other users	Numerical
Independent	Review rating	Rating	Number of star rating	Numerical
	Review attachment	Attachment	Number of photo attachments	Numerical

	Review depth	Length	Number of characters in review	Numerical
	Reviewer profile	UserPhoto	Whether user has uploaded profile photo	Categorical
		UserLevel	Whether user was awarded best reviewer	Categorical
		UserReview	Number of reviews written by reviewer	Numerical
		UserCheckin	Number of checkins by reviewer	Numerical
		UserBookmark	Number of bookmarks by reviewer	Numerical
		UserFollower	Number of followers of the reviewer	Numerical
		UserFollowing	Number of users followed by the reviewer	Numerical

Table 2. Data collected from BetweenDate

The descriptive statistics for the variables in the full data set are included in Table 3, and a comparison of the descriptive statistics for without incentives (Before Mintshop) and with incentives(After Mintshop) subsamples are included in Table 4. The average review is positive, with an average star rating of 8.07. On average, reviews gained about 0.3 likes each, indicating that a sizable number do not find the reviews helpful.

Variable	Mean	SD
Likes	0.30	0.72
Rating	8.07	1.76
Length	80.66	48.73
Attachment	0.95	1.52
UserPhoto	0.50	0.50
UserLevel	0.23	0.42
UserReview	53.1	78.01
UserCheckin	29.42	41.32
UserBookmark	31.13	57.60
UserFollower	5.43	36.16
UserFollowing	2.24	32.52

Table 3. Descriptive statistics for full sample

Variable	Before Mintshop (N= 15697) Mean(SD)	After Mintshop (N= 37838) Mean(SD)	p-value
Likes	0.46(1.10)	0.25(0.70)	0.00
Rating	8.01(2.03)	8.10(1.75)	0.00
Length	96.33(84.52)	74.16(71.57)	0.00
Attachment	1.60(2.31)	1.24(2.05)	0.00
UserPhoto	0.59(0.49)	0.46(0.50)	0.00
UserLevel	0.26(0.44)	0.21(0.41)	0.00

UserReview	42.38(67.90)	57.54(81.43)	0.00
UserCheckin	35.22(45.92)	27.01(39.00)	0.00
UserBookmark	34.61(51.59)	29.69(59.85)	0.00
UserFollower	9.61(49.90)	3.69(28.41)	0.00
UserFollowing	4.89(52.73)	1.14(18.40)	0.00

Table 4. Descriptive statistics : Before vs. after incentive

Data Analysis

To empirically test the research model, multiple regression analysis was used. Review rating, review depth, review attachment and reviewer profile were the independent variables while incentives was the moderator. To account for the curvilinear effect, square of review rating was computed into the model. Review helpfulness was the dependent variable. Resulting model is:

$$\begin{aligned}
 \text{Review Helpfulness} = & \beta_1 \text{Rating} + \beta_2 \text{Rating}^2 + \beta_3 \text{Length} + \\
 & \beta_4 \text{Attachment} + \beta_5 \text{UserLevel} + \beta_6 \text{UserPhoto} + \beta_7 \text{UserReview} + \\
 & \beta_8 \text{UserBookmark} + \beta_9 \text{UserFollowing} + \beta_{10} \text{UserFollower} + \\
 & \beta_{11} \text{Incentive} + \beta_{12} \text{Rating} \times \text{Incentive} + \beta_{13} \text{Rating}^2 \times \text{Incentive} + \\
 & \beta_{14} \text{Length} \times \text{Incentive} + \beta_{15} \text{Attachment} \times \text{Incentive} + \\
 & \beta_{16} \text{UserLevel} \times \text{Incentive} + \beta_{17} \text{UserPhoto} \times \text{Incentive} +
 \end{aligned}$$

$$\beta_{18}UserReview \times Incentive + \beta_{19}UserBookmark \times Incentive + \beta_{20}UserFollowing \times Incentive + \beta_{21}UserFollower \times Incentive + \varepsilon$$

Results

The results of the regression analysis are included in Table 5. The analysis of the model indicates a good fit, with a highly significant likelihood ratio ($p = 0.00$), and an R-square value of 0.34.

To test Hypothesis 1, the interaction of review rating and incentive is examined. $Rating \times Incentive$ ($p = 0.24$) and $Rating^2 \times Incentive$ ($p = 0.10$) were statistically insignificant, and incentive did not moderate the effect of review rating on the helpfulness of the review. Hypothesis 1 was not supported.

To test Hypothesis 2, the interaction of review depth and incentive is examined. $Length \times Incentive$ ($p = 0.31$) was statistically insignificant. interaction of length and positive effect of review depth on the helpfulness of the review. Hypothesis 2 was not supported.

To test Hypothesis 3, the interaction of reviewer profile and incentive is examined. All interactions between reviewer profile and incentive were statistically significant $Incentive$ ($p < 0.02$). Hypothesis 3 was supported.

In Hypothesis 4, review attachment is expected to have a positive effect on the helpfulness of the review. Review attachment is a significant ($p = 0.00$) predictor of helpfulness. However, the interaction of review attachment was not statistically significant ($p = 0.05$) Results are summarized in Table 6

Variable	Coefficient	Standard Error	t-value	Sig.
(Constant)	0.19	0.04	4.69	0.00
Rating	-0.07	0.01	-5.45	0.00
Rating ²	0.01	0.00	7.27	0.00
Length	0.00	0.00	13.20	0.00
Attachment	0.05	0.00	18.26	0.00
UserLevel	0.24	0.02	0.02	0.00
UserPhoto	-0.03	0.01	0.01	0.01
UserReview	-0.00	0.00	0.00	0.00
UserCheckin	0.00	0.00	0.00	0.00
UserBookmark	0.00	0.00	0.00	0.00
UserFollowing	0.00	0.00	0.00	0.00
UserFollower	0.01	0.00	0.00	0.00
Incentive	-0.10	0.05	0.05	0.06
RatingxIncentive	0.02	0.02	0.02	0.24
Rating2xIncentive	-0.00	0.00	0.00	0.10

LengthxIncentive	-0.00	0.00	0.00	0.31
AttachmentxIncentive	0.01	0.00	0.00	0.05
UserLevelxIncentive	-0.31	0.02	0.02	0.00
UserPhotoxIncentive	0.07	0.01	0.01	0.00
UserReviewxIncentive	0.00	0.00	0.00	0.00
UserCheckinxIncentive	0.00	0.00	0.00	0.00
UserBookmarkxIncentive	0.00	0.00	0.00	0.01
UserFollowingxIncentive	0.00	0.00	0.00	0.00
UserFollowerxIncentive	-0.00	0.00	0.00	0.00

Table 5. Regression Output for Full Sample (Model $R^2 = 0.31$)

	Description	Result
H1	Incentives moderate the effect of extreme reviews on review helpfulness	Not supported
H2	Incentives moderate the effect of review length on review helpfulness	Not supported
H3	Incentives moderate the effect of reviewer profile on review helpfulness	Supported
H4	Attachment has a positive effect on review helpfulness and incentives moderate the effect of attachments on review helpfulness	Supported/ Not supported

Table 6. Summary of Results

Conclusion

This study contributes to both theory and practice. Two findings emerge from the results of this study. First, photo attachments positively contribute to review helpfulness. This is consistent with literature on review helpfulness that additional information, which is in this case photo attachments, will reduce consumers' uncertainty about the product or service and increase helpfulness of review (Mudambi and Schuff 2010). Secondly, it was found that incentives moderate the effect of reviewer profile on review helpfulness, but not the effect of review rating, review depth, nor review attachment. This is consistent with literature on incentivized reviews that have found that when consumers are aware that a firm is rewarding its customers for writing reviews, they are less likely to attend to that review (Reimer and Benkenstein 2016; Martin 2014). It is also to be noted that disclosure of reviewer identity related information will affect consumers' judgement of reviews (Forman et al. 2008, Cheung et al. 2014). These findings help to extend the literature on review helpfulness taking into account the effect of photos and incentives on review helpfulness.

There are also several limitations that present opportunities for future research. First, model could be extended to include readability data that was excluded from the study due to language restrictions. Second, the generalizability of findings is limited to consumers who rate reviews. It is

not possible to know whether the same reviews would be as helpful (or unhelpful) to those who do not vote on reviews at all. Finally, measures for review ratings(star rating), review depth(length), and reviewer profile(user photo, user level, user review, user checkin, user bookmark, userfollower, userfollowing) are quantitative surrogates and not direct measures of these constructs. Future studies could include survey data to determine if our findings remain consistent.

Implications for practitioners show that the use of incentives to promote online reviews by existing customers can influence the helpfulness of reviews and must be used in caution, especially regarding reviewer profile data. Reviews that are perceived as helpful to customers have greater potential value to companies, including increased sales (Chen et al. 2008; Chevalier and Mayzlin 2006; Clemons et al. 2006; Ghose and Ipeirotis 2006), and sites such as Amazon.com elicit customer reviews with detailed guidelines. It would be beneficial for practitioners to consider the use of incentives combined with guidelines on reviewer profile disclosure

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국문 초록

최근 효과적인 마케팅 방법으로서 구매자의 리뷰의 중요성이 강조됨에 따라, 리뷰 확보를 위해 경제적 인센티브를 제공한 사례를 주변에서 많이 볼 수 있다. 리뷰는 잠재 고객이 구매 결정을 내리는데 있어 유용한 정보를 담고 있어야, 소비자의 구매경험 전반을 개선하고 제품 및 서비스에 대한 의식에 긍정적인 영향을 미칠 수 있다. 따라서 기업은 단순히 리뷰 확보가 아닌 소비자에게 유용한 리뷰를 확보해야 한다.

이에 본 연구는 경제적 인센티브가 리뷰 유용성에 미치는 조절효과를 알아보고자 하였다. 지금까지 경제적 인센티브에 대한 연구는 그 수가 많지 않으며, 질적 연구에 집중되어 있었다. 본 연구는 실제 운영 중인 서비스의 데이터를 이용하여, 경제적 인센티브의 유무가 리뷰의 구성요소(별점평가, 글자 수, 작성자 프로필, 사진)와 리뷰 유용성 간의 관계에 조절효과를 갖게 되는지를 분석하였다. 이 분석을 통해 경제적 인센티브는 작성자의 프로필과 리뷰 유용성 간의 관계에 조절 효과가 있다는 것을 확인할 수 있었다. 즉, 경제적 인센티브가 제공되었을 때 작성자의 프로필 정보는 리뷰 유용성에 유의미하게 기여하는 것을 관찰할 수 있었다. 본 연구의 결과는 소비자의 구매 결정 과정에

유용한 리뷰가 무엇인지 이해하는데 있어 경제적 인센티브의
유무를 고려할 필요가 있음을 시사한다.

주요 단어: 제품 리뷰, 소비자 행태, 경제적 인센티브, 리뷰 유용성

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