Research Paper

The Mediating Effect of Trust and Perceived Value on the Relationship between Corporate Image and Online Shopping Intention: A Study on Consumer Durables

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ABSTRACT

The study aims to reveal factors that affect customers' extension from the offline to the online channel and investigate how these factors influence consumers' behavior toward online channel adoption. We examine how offline corporate image, trust, and perceived value affect consumers' online shopping intentions. This study focuses on electrical appliances, both brown and white goods. A convenience sampling method was followed for the data collection process using both an online and offline survey method. Data were collected from 219 consumers who had purchased an electric appliance (brown or white goods, e.g., dishwasher, refrigerator, oven) within the last three months. Data were analyzed with structural equation modeling, and mediation effects of offline perceived value and trust were tested with SPSS process macro. Our empirical results suggest that consumers' offline-based trust and value perceptions significantly drive their online shopping intentions for durable products. The findings also reveal that offline trust and perceived value mediate the relationship between corporate image and online shopping intention.

Keywords: Online Shopping Intention, Corporate Image, Durable Products, Trust, Perceived Value, Online Channel, Channel Extension

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1. INTRODUCTION

Researchers have highlighted the need to understand consumer behaviors in each channel to decide efficient individual channel strategies and to establish customer-oriented multichannel strategies within the frame of consumers' channel preferences (Wagner et al., 2020). A multichannel selling firm aims to share resources across its channel mix to satisfy customers and increase profits (Montoya-Weiss et al., 2003). Therefore, for seller companies, understanding consumer behavior associated with alternative buying channels is a significant concern to create synergies across alternative media.

Although the active internet population in the world is large (4.54 billion), the rate of online transactions is still relatively low. Total e-commerce sales in 2019 amounted to $3,535 billion, accounting for only 14.1% of total retail sales globally (O'Connell, 2020). According to statistics, internet usage is growing. Still, there is no parallel growth in the number of online customers, and many internet users only occasionally prefer online shopping despite providers' heavy investments in developing online channels. Consumers can evaluate the goods or services offered in a traditional physical store. Still, in the online era, shopping has evolved into something different because of its unique characteristics of insecurity, uncertainty, and lack of control (Bhatnagar et al., 2003). Thus, directing consumers' shopping intentions to online channels and increasing online service usage are recent challenges companies and online retailers have faced. These challenges require companies to understand better the factors influencing consumers to transfer their shopping intentions from the offline to the online channel.

Online shopping has differentiated how companies connect with their target markets and generate a direct and cost-effective channel between company and customer (Barari et al., 2020). Due to the cost efficiencies of online channels, companies attempt to create strategies to drive their target consumers from the offline to the online channel. However, persuading existing customers to use online media takes much work (Falk et al., 2007; Yang et al., 2011). Consumers' channel extension is an active process in which consumers purchase products or get services by utilizing channels other than those they have traditionally used (Yang et al.,

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2011). If a consumer has favorable perceptions and experiences related to a company's physical channel, that consumer may also develop a good perception of the company's online channel. Departing from this point of view, consumers' experiences with a company's offline channel may also influence their perceptions and attitudes about the company's online channel. Thus, investigating the underlying factors of consumers' online shopping intentions and linking offline-online channel perceptions in an integrated research model is critical.

Several studies have examined consumers' online channel adoption in different contexts, mostly as isolated from the offline channel (e.g., Mann & Liu-Thompkins, 2019; Lee et al., 2007; Pascual-Miguel et al., 2015; Escobar-Rodríguez & Bonsón-Fernández, 2017). However, research focusing on consumers' channel extension behavior regarding the direct association between offline and online channels is scant (Yang et al., 2011; Kim & Park, 2005; Yang et al., 2013; Park & Kim, 2022), and this link needs further attention. Kim and Park (2005) suggest that a customer's manner toward a physical retailer positively affects their assessment of the retailer's online channel. Yang et al. (2011) and Yang et al. (2013) put forward that the perceived service quality of the physical channel directly affects the perceived service quality of the online channel. Therefore, it further affects the intention to use online media. Kwon & Lennon (2009) also posit that multichannel retailers' offline brand image critically affects online brand image. Thus, major influencing factors of consumers' offline perceptions of a specific shopping experience may affect consumers' subsequent online shopping intentions.

Furthermore, Park & Kim (2022) investigate the relationship between offline service quality and consumers' brand loyalty in an omnichannel (OC) context. Their results suggest that when consumers are satisfied with the service of offline stores, they will have a positive attitude toward repurchase intention. Zhang et al. (2019) compare Online-to-Offline Service Platform (O2OSP) channel models with traditional online and offline channels regarding total sales and profits. Their findings indicate that adding O2OSP channels improves offline and complete sales and earnings in the long run but not in the short run. Teng et al. (2023) investigate how customers' satisfaction with online stores affects their acceptance of newly added offline stores by evaluating the effect of brand trust and negative disconfirmation. Their results suggest that if the customer is satisfied with the old channel, it can serve as an anchor point to evaluate the performance of the new track. Zhong et al. (2023) state that consumers' information gathering and purchase channels may lead to web rooming and showrooming. Showrooming examines the product in a brick-and-mortar store (BM) and then switches to an

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online retailer to complete the purchase. This study analyzes the optimal information gathering and purchasing decisions of consumers in the presence of both online and BM stores. The results show that when the customer prefers web rooming, providing more information does not guarantee a high demand for online retailers.

Several studies have suggested that corporate image, trust, and perceived value are significant factors in consumers' buying behavior (e.g., Flavián et al., 2005; Ratnasingham, 1998; Rexha et al., 2003). Previous research has found that corporate image influences consumers' behavioral outcomes directly and indirectly (e.g., Nguyen & Leblanc, 2001b; Boloemer, J. & Ruyter, 1998). Customers filter the perceptions and experiences of various dimensions of the firm, where a positive evaluation can lead to a positive attitude toward the corporate brand, uncertainty toward purchasing the firm's products is lowered, and the intention to use is enhanced (De Leaniz & del Bosque Rodríguez, 2016). Extant research asserts that future buying intentions are based on consumers' cognitive and emotional experiences with the selling company, and thus, trust plays a significant role in buyers' future purchase intentions (e.g., Milan et al., 2015; Ha et al., 2010; Veloutsou, 2015; Verhoef et al., 2009; Gustafsson, 2005). Perceived value is also a significant factor involved in consumer behavior studies, and several researchers have reported that it is positively correlated with consumers' future behavioral outcomes and purchase intention (e.g., Peng et al., 2019; Wu et al., 2014; Fang et al., 2016). Extant studies have examined corporate image, trust, perceived value, and online shopping intention dimensions in the consumer behavior domain; however, no study has specifically investigated the interaction among those major factors from a perception transfer perspective (from offline to online). This study emphasizes theoretically and practically the critical importance of offline image, trust, and perceived value in the channel extension process. Although some prior studies have discussed consumers' online shopping intention and online channel adoption issues in diverse industries, including fashion, bookstores, banking, and tourism (Mohseni et al., 2018; Pappas, 2016) to the best of our knowledge, no study has analyzed a model of online shopping intention in consumer durables context. As a significant industry for consumer markets, consumer durables are high-involvement products for which customers are relatively more hesitant to shop online. Thus they represent a relevant investigation area for testing our model. The research above gaps motivates the current study: What are the drivers of online shopping intention, and how do consumers assess the channel extension process regarding offline corporate image, trust, and perceived value? Linking online shopping intention with these offline factors in a parsimonious model

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can enhance our theoretical and managerial understanding of consumers' channel extension behaviors. Such a research model is also significant for developing effective strategies to attract non-buying consumers to online channels.

2. LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

Extant research examining consumer attitudes toward new shopping channel adoption is based on a variety of theoretical reasoning, such as the innovation diffusion theory (Gatignon & Robertson, 1985), technology acceptance model (Davis et al., 1989), theory of planned behavior (Hoffman & Novak, 1996), innovation resistance theory (Ram, 1987), and theory of cognitive dissonance (Festinger, 1957). Many prior studies have examined online channel adoption independently from consumers' offline experiences and perceptions. They have explored why and how consumers adopt or do not adopt online shopping channels, barriers to adoption, and the influence of demographics and situational factors for several shopping contexts (e.g., Pascual-Miguel et al., 2015; Escobar-Rodríguez & Bonsón-Fernández, 2017; Mallapragada et al., 2016; Thaichon, 2017). However, limited studies have investigated the channel extension issue linking consumers' offline experiences with online shopping intention using a transfer of perception framework. In this research, we depart from the notion that consumers' offline experiences and perceptions related to a specific firm influence their online buying attitudes toward the firm.

The theory of entitativity offers an ideal theoretical base for the current examination. Perceived entitativity refers to the degree to which a collection of individual entities is perceived as belonging to one group (Campbell, 1958). This is a valuable framework for understanding how perceptions of relatedness cause the transfer of impressions to another entity. Stewart (2003) uses this theoretical base to examine trust transfer and points out that institution-based trust is shifted from physical shopping to online. Trust transfer theory suggests that an individual's perception of an entity is transferred from the perceptions of other reference entities related to the target entity (Stewart & Zhang, 2003).

Similarly, Bhatnagar et al. (2003) propose an expectation-transfer model and report that consumers' offline service experiences significantly affect their perception of online service quality. Yang et al. (2011) confirm the same perception transfer of service quality from an offline to an online context. The well-known brand extension marketing theory is also allied to this perception-transfer framework. While a cognitive link exists between the category of the parent brand and the extension brand, consumers' beliefs and manners that are related to

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the product category are then shifted to the extension brand (Lau & Phau, 2007). Therefore, a well-established theoretical foundation supports the theoretical reasoning in the interactions between consumers' offline shopping experiences and online shopping intention.

2.1. Corporate Image and Trust

Corporate image is defined as the total impression in the minds of consumers about a company. It is the outcome of a process that arises from feelings, ideas, and previous experiences with a company that is stored in memory and converted into images (Barich & Kotler, 1991; Nguyen & Leblanc, 2001a; Nguyen & Leblanc, 2001b). If the company's corporate brand image is favorable, it will likely encourage customers' positive assessments of the company (Barich & Kotler, 1991). Thus, it is the company's portrait in the consumers' mind, which is converted into the degree of trust or distrust in the company's ability to meet customers' needs on a given attribute (Nguyen & Leblanc, 2001a; Nguyen & Leblanc, 2001b). Chaudhuri & Holbrook (2001) define trust as "the willingness of the customer to depend on the ability of the brand to perform its specified function." Trust is revealed after customers' appraisal regarding companies' products and services (Kabadayi & Alan, 2012). Bainbridge (1997) states that trust is the essential factor that any brand can own and a vital component of customers' relationships with brands (Blackston, 1992). The extant research posits that corporate image significantly impacts trust (Lin & Lu, 2010). If the corporate brand does not meet customers' expectations, they will tend not to trust the firm and thus choose another provider. When consumers evaluate the company's performance, products, and services, they probably perceive companies with a high corporate brand image as trustworthy (Keh & Xie, 2009). Companies that improve their perceived image are trusted and liked more by consumers (Moon, 2007). Prior findings and rationales lead to our first hypothesis:

 H_1: Corporate image is positively related to trust.

2.2. Corporate Image and Perceived Value

Zeithaml (1988) describes perceived value as "the consumer's total evaluation of the benefit of a product or service based on perceptions of what is given and received." Customers perceive value when they get or experience using a company's service or product (Bettman et al., 1998). Several prior studies have proposed a positive relationship between corporate image and customer perceived value (e.g., Hansen et al., 2008; Zameer et al., 2015). In particular, when a company's overall performance is challenging to evaluate, its corporate brand image can be used as a reference for the level of value of the company's

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product/service offerings (Pool et al., 2016). A positive image makes the consumption experience more favorable, and thus the corporate image can directly affect the perceived value (Lai et al., 2009). Furthermore, the corporate image results from consumers' overall experience with the company, which can influence consumers' value perceptions related to a specific company (Hunt & Nevin, 1974; Wood, 1999; Farida & Ardyan, 2018). Thus, we hypothesize the following:

H2: Corporate image is positively related to perceived value.

2.3. Corporate Image and Online Shopping Intention

A positive brand image is an essential factor that positively affects consumers' buying behavior (Lien et al., 2015). The corporate brand image influences new customers' perceptions and may provide confidence during purchase decisions (Ling et al., 2010). According to brand extension theory, if customers interact strongly with a company based on their offline experience, their favorable impression of the company's brand image will influence their assessment of an online channel of the same firm (Yang et al., 2013; Agnihotri 2015). In line with this idea, Kim & Park (2005) state that an offline retail store's corporate image can be transferred to the online store, and consumers' attitude toward the offline store positively predicts their attitude toward the online store. Verhagen and Van Dolen (2009) also posit that physical store perceptions directly affect online purchase intentions, and physical store impressions are used as references for the same company's online stores. Hahn & Kim (2009) suggest that consumers are more convinced to shop at brick-and-mortar retailers' online stores because these online stores sustain the brand image that the retailers have previously accomplished. Hsu (2015), Cretua & Brodieb (2007), and Keller (2001) indicate that companies that create better brand images can also create greater purchase intention by reducing consumer risks. Such prior findings lead to our third hypothesis:

H₃: Corporate image is positively related to online shopping intention.

2.4. Trust and Online Shopping Intention

Purchase intention is a mental state that shows the customer's decision to buy a product or service in the instant future (Howard, 1989). In the online shopping concept, the Internet is a new choice for customers as a shopping channel (Bigné-Alcañiz, 2008). Thus, online shopping intention is a factor in predicting consumer behavior in taking action to complete a transaction using the Internet (Mainardes et al., 2019). Previous online shopping literature has examined the relationships between trust and online shopping intentions (e.g., Stewart & Zhang, 2003; Liu et al., 2005; Hong & Cha, 2013; Lien et al.,2015; Hajli et al., 2017). Those

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studies accentuate that trust significantly influences consumers' behavioral intention to purchase online. However, few studies have investigated the potential influence of consumers' offline trust in a selling company on their online shopping intention. In a multichannel context, if customers trust in an offline store, they tend to buy products online, are willing to spend more time at this company's website, and are eager to recommend this online store to other customers (Chaudhuri & Holbrook, 2001). Hahn & Kim (2009) suggest that if customers trust a traditional physical retailer, they will have the same trust in buying products from this retailer's online store. Specifically, customers who are uncertain about online shopping will likely rely on trusted offline retailers' online stores (Chaudhuri & Holbrook, 2001). Thus, transferring trust gained through experience from a brick-and-mortar company positively affects customers' perception of the same company's online store (Lee et al., 2007). Considering prior research findings, we hypothesize as follows:

H4: Trust is positively related to online shopping intention.

2.5. Perceived Value-Online Shopping Intention

Many researchers have studied perceived value to predict buying behavior (Anderson & Srinivasan, 2003; Cronin et al., 2000; Pura, 2005), but numerous prior studies have examined the influence of perceived value only in the offline or online context rather than as an offline to online perception transfer. However, consumers' offline value perception can be a primary concern for online buying behavior. Extant research (Lee et al., 2011; Lien et al., 2011; Kim et al., 2012; Chiu et al., 2014; Wu et al., 2014) has suggested that the relationship between perceived value and repeat purchase intention is significant in the context of online shopping. Also, Zeithaml et al. (2002) and Parasuraman et al. (2005) similarly suggest a positive relationship between online perceived value and consumers' intention to purchase. Considering prior findings, we formulated the hypothesis as follows:

H5: Perceived value is positively related to online shopping intention.

2.6. Mediation Effects

Companies with multiple channels use similar brands for their physical and online shopping channels. A brand with a high corporate image indicates a strong connection between a physical and online channel, and customers may react favorably toward the online channel (Yang et al., 2011). Singh & Sirdeshmukh (2000) suggest that companies with a high corporate image can create quality guarantees in the eyes of customers who trust these companies (Lien et al., 2015). A good corporate brand image increases consumers' trust because it can decrease purchase risk (Chen, 2010; Chiang & Jang, 2007). Hence, brand trust

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creates a willingness to purchase the product or service (Dodds et al., 1991; Kim et al., 2012). Furthermore, the company's image is also improved by repeat purchases, and when the corporate image becomes strong, customer trust increases, which eventually enhances customers' intention to purchase online (Lien et al., 2015; Chen et al., 2015). The following hypothesis is thus formulated:

H6: Trust mediates the relationship between corporate image and online shopping intention.

Customers have a stronger repurchase intention if an exchange experience has a higher perceived value (Chu & Lu, 2007; Monroe, 1973). When customers are attracted by the brand and experience favorable emotions, they develop positive memories of the product or service purchased (Sophonsiri & Polyorat, 2009). As consumers continue to experience pleasant feelings, this brand becomes more attractive and distinctive, which leads to an impact on brand awareness and brand attractiveness and an increase in the positive evaluation of perceived value (Chen et al., 2019). Lin and Wang (2006) state that perceived value positively and significantly impacts customer satisfaction and repurchase intention in a mobile commerce environment. Wu et al. (2014) also suggest that consumers' perceived value positively relates to repurchase intention. Customers' perception of the brand is a critical factor that influences their perception of value and predicts repurchase intention (So et al., 2017). Chen et al. (2019) also indicate that repurchase intention and brand awareness are mediated by perceived value. Thus, we hypothesize the following:

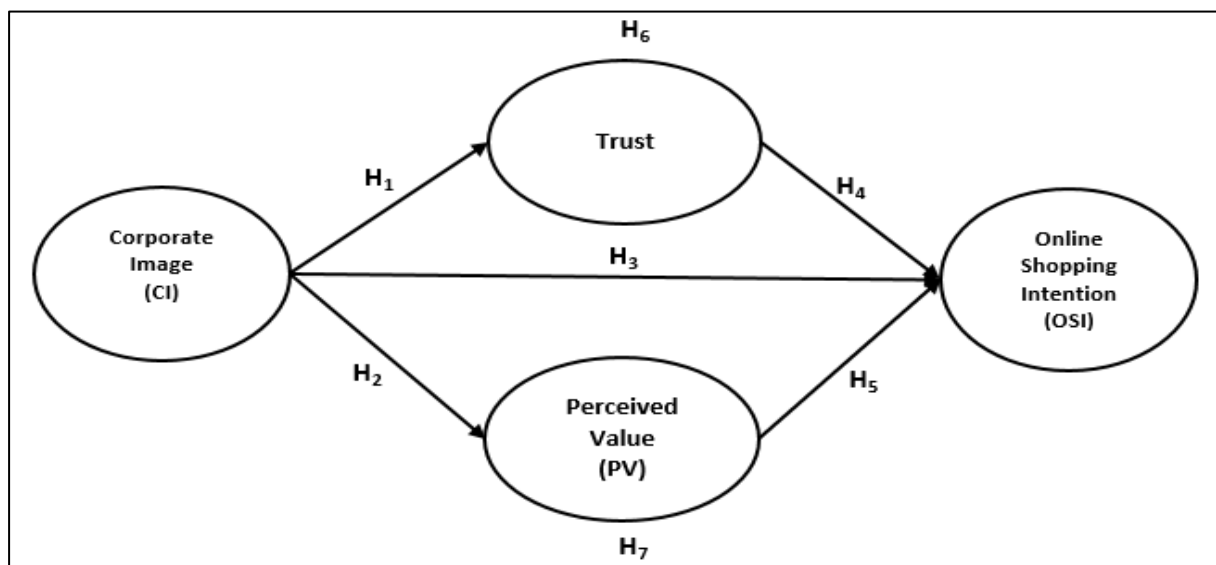*H7: Perceived value mediates the relationship between corporate image and online shopping intention.*

Figure 1. Research model

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3. METHODOLOGY AND CONSTRUCT VALIDITY

3.1. Sample characteristics and data collection

The conceptual model was confirmed with a cross-sectional survey approach empirically. A convenience sampling method was followed for the data collection process using both an online and offline survey method. Data were collected from consumers who had purchased an electric appliance (brown or white goods, e.g., dishwasher, refrigerator, oven) within the last three months. These products are high-involvement products, and involvement is a factor that influences consumers' buying decisions and buying behaviors (Yoon et al., 2012). Consumers seek more detailed information and search in greater detail for durable products than nondurable products, and the purchase decisions regarding durables are more rational and well-considered (Tellis & Wernerfelt, 1987; Sweeney et al., 1997). A pilot survey was administered to 6 academics and ten consumers to ensure the correct interpretation and quality of all questions in the questionnaire. Specific questions were paraphrased or edited based on their feedback. In total, 219 consumers who bought consumer durables participated in the survey. However, 30 questionnaires could not be used due to incorrect, incomplete, or missing data. Male and female customers are equally distributed in the final sample size.

3.2. Measures

Instruments measuring the constructs were based on validated constructs from prior literature. The constructs of corporate image, trust, perceived value, and online shopping intention are measured by multiple-item scales. The corporate image scale was assessed using items adapted from Nguyen & LeBlanc (2001a, 2001b) and Javalgi et al. (1994). Kennedy & Sherril (1993) suggested that emotional components of corporate image were related to consumers' feelings and attitudes. Our trust scale was adapted from Delgado-Ballester (2004). This scale measures key characteristics of trust required for marketing success and consumers' behavioral outcomes. The online shopping intention scale was adapted from Suntornpithug & Khamalah (2010) and measured consumers' attitudes in an online purchasing context. The perceived value scale was measured on a five-item scale adapted from Dodds et al. (1991). This scale measures consumers' detailed idea about a product or service's benefit according to consumers' perception of what was received and what was given. (Zeithaml, 1988). (See detailed information about constructs in Appendix A).

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3.3 Data analysis and construct validity

The construct validity and structure models follow the modeling procedures (Anderson & Gerbing, 1988) outline. The reliability and validity of constructs are tested with exploratory factor analysis (EFA) and confirmatory factor analysis (CFA), respectively. Comprehensive information about the constructs is shown in Appendix A, and correlations among the constructs are shown in Appendix B. The factor analysis is applied to control the dimensionality of the constructs through the IBM SPSS Statistics 22. Multiple tests are used to prove that the scales are valid and reliable. Firstly, the EFA results propose statistically accurate. The constructs' loadings are more significant than 0.6, and all eigenvalues are 1.00, meeting the convergent validity criterion. Secondly, the AVE values of each construct are more significant than the recommended value of 0.5 (Fornell & Larcker, 1981), indicating strong convergent validity. Additionally, the composite reliability of the constructs is more critical than 0.6, meaning convergent validity (Fornell & Larcker, 1981). All the constructs' Cronbach's alpha values are more significant than 0.7, suggesting an acceptable fit (Nunnally, 1994). The alpha coefficients, Kaiser–Meyer–Olkin (KMO) value, and Bartlett's test, indicate a significant and acceptable fit.

In the five items corporate image (CI) scale, one item is eliminated due to the low alpha coefficient. In the ten items trust scale, two things are eliminated due to the low alpha coefficient. Two items are eliminated in the five items' perceived value scale (PV) due to the low alpha coefficient. One thing is stopped in the five items online shopping intention (OSI) scale due to the low alpha coefficient. Then, these four constructs are analyzed with principal component analysis with varimax rotation. These four constructs explained 87.6 % of the total variance.

To test discriminant validity, we compare within-construct item loadings with cross-construct item loadings. Since all items in the model are highly correlated with their constructs and correlations among the constructs are low, discriminant validity can be assumed. The discriminant validity test compares the square root of the AVE of the constructs with the correlations between constructs. If this square root of the AVE value exceeds the value of the correlations between constructs, discriminant validity is confirmed (Fornell & Larcker, 1981). Cronbach alpha and composite reliability scores are tested to measure the reliability of the scales. Each variable's Cronbach alpha values and each construct's composite reliability scores exceed the threshold value of 0.6, confirming the measures' reliability. Goodness-of-fit

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indices of the measurement model point out an excellent fit to the survey data (χ^2/df = 2.48, GFI= 0.92, CFI= 0.95, IFI= 0.95, TLI= 0.92, RMSEA= 0.081).

The standard method bias effect is trying to eliminate with the design of the survey questions, and the dependent and independent variables are shown in separate sections (Podsakoff et al., 2003). The standard method bias and the principal components analysis for all constructs in the study were tested by applying Harman's one-factor test (Podsakoff & Organ, 1986).

The unrotated solution finds three factors with eigenvalues greater than 1.0, accounting for 64.79% of the variance. Then, the CFA model is estimated in which all measurement items are restricted to load on a single factor (Malhotra et al., 2006). The single-factor model finds a weak fit to the data (x2 /pdf = 9.63, GFI = 0.72, CFI= 0.77, IFI= 0.77, TLI = 0.73, RMSEA= 0.142). In addition, to test common method bias, we add an item in our questionnaire regarding general quality of life, which is unrelated to our research's variables. This value is used in the partial–correlation adjustment. In the adjusted correlation matrix, all pairwise correlations are statistically significant. These test results demonstrate that common method bias is not a problem for our analysis. The empirical results of the study are reliable.

3.4. Hypotheses testing and results

AMOS 24 was used to test our structural model, and the model fit indices show an acceptedly good fit (χ^2/df = 2.42, GFI= 0.94, CFI= 0.93, IFI= 0.93, TLI= 0.93, RMSEA= 0.082). Hair et al. (2006) put forward a structural model that demonstrates an acceptable fit with this index's combination (χ2/pdf < 5, CFI and TLI > 0.92, RMSEA < 0.1). As shown in Table 1, H_1 results (β = 0.5990, p < 0.001) indicate that corporate image positively and significantly affects trust, supporting the hypothesis. A similar relationship exists between corporate image and perceived value (β = 0.1877, p < 0.001), and H_2 is supported. The results of the relationship between corporate image and online shopping intention contrast with our expectations. Corporate image hurts online shopping intention (β = -0.5452, p < 0.001), which does not support H_3. The relationship between trust and online shopping intention is also supported by H_4 (β = 0.4918, p < 0.001). Additionally, the relationship between perceived value and online shopping intention is positive and significant, which supports H_5 (β = 0.4217, p < 0.001).

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Table 1. Structural model results

Hypothesis	Hypothesis path	Proposed Effect	p Value	Path coefficient	Results
H_1	Corporate Image → Trust	Positive	0.0000	0.5990	Supported
H_2	Corporate Image → Perceived Value	Positive	0.0000	0.1877	Supported
H_3	Corporate Image → Online Shopping Intention	Positive	0.0000	-0.5452	Not Supported
H_4	Trust → Online Shopping Intention	Positive	0.0000	0.4918	Supported
H_5	Perceived Value → Online Shopping Intention	Positive	0.0001	0.4217	Supported

To test H_6 and H_7, we followed a bootstrapping framework. We followed the bootstrap framework to measure the mediation effect, as shown in H6 and H7, which helps estimate indirect effects (Shrout & Bolger, 2002). Statistical theories carry out optional methods for testing direct and indirect effects in mediation models. To assess the mediating roles of trust (H_6) and perceived value (H_7) on the relationship between corporate image and online purchase intention, we adopt the SPSS PROCESS macro model 4 (Hayes, 2012). For hypothesis H_6, we apply a bootstrap analysis with 5,000 resamples. The indirect effect between the CI and OSI is 0.1324 and 0.4672, respectively. The indirect impact is different from zero and significant ($\beta = 0.2946, p < 0.001$, two-tailed tests) (Hayes & Preacher, 2014). Following the Mediation Model 4 procedures explained by Hayes, our mediation analysis shows that the trust suppresses the effect of CI on OSI. Thus, H_6 is supported (Table 2). The same procedure is applied to hypothesis H_7. The indirect effect between the CI and OSI is 0.0207 and 0.1496, respectively. The value is different from zero and significant ($\beta = 0.2946, p < 0.001$, two-tailed tests) (Hayes & Preacher, 2014). The mediation analysis indicates that the effect of CI on OSI is suppressed by perceived value. Thus, H_7 is also supported (Table 2). The mediation analysis results show that trust and perceived value hide the negative direct relationship between corporate image and online shopping intention, and this suppression effect reverses the total negative impact between corporate image and online shopping intention to become positive. If the direct and mediating product signs differ, this indicates a suppression effect (MacKinnon et al., 2000). Table 2 represents the effect of mediation analysis with total, direct, and indirect effects for subgroups, with types and their products.

Table 2. Mediation analysis results

Hypothesis	Paths	Variable	Variable Type	Direct with mediator (β)	Direct without mediator (β)	p-value	Boot 95% CI		Relation Type	Proposed Effect	Results
							LL	UL			
H$_6$	CI→OSI	Trust	Mediator	0.2946	-0.5452	p<0.001	0.1324	0.4675	Suppression	Positive	Supported
H$_7$	CI→OSI	Perceived Value	Mediator	0.0792	-0.5452	p<0.001	0.0207	0.1496	Suppression	Positive	Supported

Notes. CI= Confidence Interval; LL= Lower Limit; UL= Upper Limit

4. DISCUSSION

The current study analyses customers' channel extension behavior by concentrating on the change in customers' perception from offline to online. Specifically, we base our research on the argument that the offline corporate image, trust, and perceived value influence consumers' online purchase intention. Our empirical findings contribute to the channel extension studies in both theory and practice, particularly concerning consumers' online shopping behavior and channel adoption. Consistent with previous research, our empirical results suggest that consumers' offline-based trust and value perceptions are significant drivers of their online shopping intentions toward a firm. Thus, our empirical findings confirm the perception transfer framework, similar to prior research findings (e.g., Wu et al., 2015; Sands et al., 2016). Confirmation of this framework is significant to enhance our understanding of consumers' channel extension and channel adoption behaviors from both theoretical and practical perspectives.

The results show that companies with a positive corporate brand image benefit from building trust and value perceptions between customers, which positively influences customers' online shopping intentions. The offline corporate image is an essential antecedent in determining trust, indicating that a valuable and respected corporate image positively affects consumers' trust related to the corporate brand. Keh & Xie (2009) point out that customers probably believe that regarded companies are highly qualified, trustworthy in their operations and consider consumer interests when decision-making, contributing to these firms' trustworthiness. Our results confirm the findings of prior studies (e.g., Lien et al., 2015; Chen & Dibb, 2010; Chiang & Jang, 2007), reporting that firms that have a high level of corporate brand image and trust in the offline channel experience a favorable cross-channel impact on their online channel. Consistent with prior research, perceived value is a significant element in consumers' behavioral outcomes (Yang et al., 2016; Wu et al., 2014; Sullivan & Kim, 2018). Lai et al. (2009) also suggest that perceived value plays an important mediating role between corporate image and future buying intentions. Establishing a good corporate brand image and increasing value in the offline channel is crucial for consumers' positive shopping intentions toward the online channel. Thus, during the channel extension process, high-perceived value in the offline channel contributes to consumers' online shopping intention by leveraging existing positive perceptions of the corporate brand image.

With mediators, the direct relationship between corporate image and online shopping intention is significant and positive. Although extant research suggests that corporate image

affects consumers' shopping intentions, limited studies have investigated this relationship in an offline-to-online perception transfer framework. Our findings signal that corporate brand image alone is insufficient to persuade consumers to transfer their positive perceptions to the online context. Consumers even tend to prefer offline channels of companies having solid corporate brand image. A positive corporate brand image should be backed by trust and value to ensure successful channel adoption.

Management Implications

Our findings suggest that creating and enhancing the offline corporate brand image, trust, and value have a positive influence not only on current offline channel operations but also on the online channel extension practices of the firm. From a practical standpoint, to enhance consumers' online channel adoption, it is crucial to establish customer trust by keeping promises and meeting consumers' expectations. Moreover, the results demonstrate that offline perceived value influences consumers' online shopping intention. Thus, managers should first be aware of the critical effect of consumers' perception transfer behaviors on the firm's channel extension efforts. Managers should improve entitativity between the traditional and online channels by enhancing multichannel integration and synergy because an effective multi-channel retail strategy will provide strong customer relationships (Chen et al.,2004). They should also support the corporate brand image, value, and trust-building activities such as engaging in creative public relations campaigns and more personal customer relationships, being more responsive to consumers' feedback, and effectively designing pre-sales, during-sales, and after-sales customer services. In addition, consumers may be reluctant to shop online in high-involvement or risky buying situations, such as with consumer durables. In this respect, offline stores have a significant influence on consumers' decision-making process because consumers can obtain advice from and meet with a company representative. Therefore, managers should be aware that consumers' perceptions of the corporate brand image, trust, and value are heavily influenced by consumers' offline store experience. Store design, employees, store atmosphere, product information, visuals, and in-store communications are all critical for creating a solid offline brand image and trust. To create cross-channel synergies, managers should also organize marketing campaigns and sales promotions that integrate both offline and online channels, such as coupons, extended warranties, and free installations. They can also incorporate information technology and customer relationship management (CRM) infrastructures to link marketing and sales efforts across channels.

5. CONCLUSION, LIMITATIONS AND FUTURE RESEARCH

This study highlights the significance of the offline image, trust, and perceived value in the theoretical and practical aspects of channel extension. Several studies addressed corporate image, confidence, perceived value, and online shopping intention in the consumer behavior. However, there needs to be more literature investigating the interaction among those factors from a perception transfer perspective, specifically from offline to online.

The research results indicate that companies with a positive corporate brand image can benefit from establishing trust and value perceptions with their customers, positively influencing customers' online shopping intentions. The study highlights the importance of offline corporate image as a critical factor in determining trust, demonstrating that a valuable and respected corporate image can positively impact consumers' confidence in the brand.

The findings also suggest that more than a positive corporate brand image may be needed to persuade consumers to transfer their positive perceptions to the online context. Consumers may even prefer to engage with companies through offline channels when they have a solid corporate brand image. Therefore, a positive corporate brand image should be accompanied by efforts to establish trust and value to ensure consumers' successful adoption of online channels.

Although the current research findings provide several valuable implications for theory and practice, the study has some limitations that offer direction for future research. Since we rely on cross-sectional data, assertions of causality should be conservative. Our empirical results confirm that expectation/perception transfer theory may well be applied to studies examining channel extension and online channel adoption issues. Thus, recent research indicates potentially fruitful areas for further examination and theory development in those domains. Using this theoretical framework, researchers can investigate different aspects of the offline shopping experience, such as customer commitment, quality, perceived risk, benefits, customer satisfaction, and loyalty, in future research models to provide amplification for the channel extension concept. Our examination measures consumers' attitudes (intentions) toward online shopping, which does not always become a behavior. These results suggest that companies with a solid corporate brand image should prioritize efforts to build trust and value with their customers, particularly in the online context, to fully leverage the potential of their brand and increase online shopping intentions among consumers. Therefore, future research can compare our model with a sample of online consumers to see if the results remain valid. Since this study focuses on only one product category, consumer durables, our results are

specific to this context and have limited generalizability. Future research is needed to understand better the proposed model relations for other industries and businesses.

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Appendices

Appendix A. Definitions of critical constructs, factor loadings, AVE, and construct reliability scores

Author/s	Construct	Item	Cronbach Alpha	AVE	CR
Adapted from Nguyen and LeBlanc [19,20]; Javalgi, et al.	Corporate Image (CI)	I have always had a good impression of this company. In my opinion, this company has a good image in the minds of consumers. I believe that this company has a better image than its competitors. This company meets consumer requirements.	0.836 0.799 0.745 0.745	0.612	0.863
Delgado-Ballester	Trust	This company meets my expectations. I feel confidence in this company. This company never disappoints me. This company guarantees customer satisfaction. This company would be honest and sincere in addressing my concerns. I could rely on this company to solve my problems. This company would make any effort to satisfy me. This company would compensate me in some way for a problem with the product.	0.840 0.835 0.833 0.816 0.798 0.784 0.782 0.667	0.634	0.932
Suntornpithug and Khamalah	Online Shopping Intention (OSI)	I am likely to visit this company's website for shopping. I am likely to recommend this company's website to my friends for shopping. I am likely to purchase from this company's website even though authorized dealers could provide the same product with the same price. I am likely to buy from this company's website even though all other vendors (e.g., television home shopping, catalogues, mail order, telemarketing, other stores) could offer the same product with the same price.	0.735 0.759 0.787 0.669	0.546	0.827
Dodds et al.	Perceived Value (PV)	This product I bought from the company is affordable. The price of this product I bought from the company is very acceptable. I bought this product from the company at a price I thought reasonable.	0.626 0.890 0.664	0.542	0.776

Note: Likert scale: 1 = Completely disagree; 7 = Completely agree

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Appendix B. Correlations and descriptive statistics

	Mean	Std. Dev.	CI	Trust	OSI	PV
Corporate Image (CI)	5.84	0.79	1	0.578	-0.065	0.131
Trust	5.90	0.87		1	0.193	0.363
Online Shopping Intention (OSI)	4.12	1.83			1	0.314
Perceived Value (PV)	5.42	1.12				1

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