

Working Paper 2026.1.1.17

- Vol. 1, No. 1

ẢNH HƯỞNG CỦA KOCS TỚI Ý ĐỊNH MUA LẠI CỦA SINH VIÊN TRÊN ĐỊA BÀN THÀNH PHỐ HÀ NỘI

**Phạm Thị Khánh Linh¹, Phạm Đình Vũ, Lê Kim Hoa Sơn, , Tạ Ngọc Trâm, Ngô Đặng
Nguyên, Ninh Quốc Cường**

Sinh viên K63 Chất lượng cao Kinh tế đối ngoại – Viện Kinh tế và Kinh doanh quốc tế

Đào Thị Khánh Hà, Nguyễn Thị Cẩm Tú

Sinh viên K63 Chất lượng cao Kinh doanh quốc tế - Viện Kinh tế và Kinh doanh quốc tế

Trường Đại học Ngoại thương, Hà Nội, Việt Nam

Nguyễn Thị Bình

Giảng viên Viện Kinh tế và Kinh doanh quốc tế

Trường Đại học Ngoại thương, Hà Nội, Việt Nam

THE IMPACTS OF KOCS ON REPURCHASE BEHAVIOR AMONG UNDERGRADUATES IN HANOI

Abstract

The key objective is to explore the extent to which Key Opinion Consumer (KOC) affects the repurchasing intention in online shopping among the undergraduate students in Hanoi. A quantitative method is applied, using data from 282 students (after filtering) who had watched KOC reviews online. The Ordinary Least Squares (OLS) regression model was used to verify the conceptual framework based on a resource-based view. The hypothesized model explains 44.3% of the repurchasing rate, particularly KOCs' Expertise, KOC's Engagement, and Product-KOC Alignment

¹ Tác giả liên hệ. Email: k63.2412150170@ftu.edu.vn

are proven to be dominant predictors, when KOC's Credibility is insignificant. This study contributes to the literature on online shopping behaviour in Vietnam by concentrating on the repurchasing fragment and the student demographic. The implications provide practical insights for business and online stores, especially when adopting the KOC-marketing strategy. However, since the study mainly focuses on university students in Hanoi, generalizability is limited. Further research can include a variety of demographics, other regions, and comparisons with the impacts of KOLs and Influencers.

Keywords: repurchase, online shopping, KOC, undergraduates, Hanoi

ẢNH HƯỞNG CỦA KOCS TỚI Ý ĐỊNH MUA LẠI CỦA SINH VIÊN TRÊN ĐỊA BÀN THÀNH PHỐ HÀ NỘI

Tóm tắt

Bài viết hướng đến việc tìm hiểu mức độ ảnh hưởng của KOCs (Key Opinion Consumers) tới ý định mua lại khi mua sắm online của sinh viên tại các trường đại học tại Hà Nội. Để hiểu rõ hơn, nhóm nghiên cứu đã áp dụng phương pháp nghiên cứu định lượng, sử dụng dữ liệu khảo sát của 282 sinh viên đã xem nhận xét của KOCs. Mô hình hồi quy được sử dụng để kiểm chứng khung khái niệm dựa trên các lý thuyết về nguồn lực. Kết quả cho thấy Chuyên môn, Mức độ tương tác và Sự phù hợp giữa sản phẩm và KOC có ảnh hưởng mạnh nhất, trong đó Uy tín không đạt mức ý nghĩa thống kê. Bài viết đóng góp vào kho tàng lý thuyết về hành vi mua sắm trực tuyến tại Việt Nam bằng việc tập trung vào ý định mua lại và sinh viên. Hàm ý chính sách mang đến góc nhìn thực tiễn và phù hợp cho doanh nghiệp và các cửa hàng trực tuyến trong việc triển khai các chiến lược tiếp thị dựa trên KOCs. Tuy nhiên, do nhóm nghiên cứu tập trung vào sinh viên đại học ở Hà Nội nên khả năng khái quát còn hạn chế. Các nghiên cứu tiếp theo có thể mở rộng đối tượng sang nhiều nhóm nhân khẩu khác, các khu vực khác, cũng như so sánh với tác động của KOLs và Influencers.

Từ khóa: mua lại, mua sắm online, KOC, sinh viên, Hà Nội

1. Introduction

1.1. Research Background

In the period of 2023 - 2024, e-commerce in Vietnam has continued to expand rapidly, marked by a significant shift from traditional shopping to online shopping. According to the Vietnam Association for Logistics Manpower Development (2024), the transaction value of e-commerce in 2024 surpassed 12 billion USD, with the number of online shoppers steadily increasing.

Among these groups, students are the most affected by this trend, as they quickly adopt new technologies and actively use online platforms to purchase goods and services (Minh et al., 2025;

Nursyirwan & Ardaninggar, 2020). Online shopping has become an integral part of their consumption habits, directly shaping their purchasing decisions and intentions (Lubis et al., 2022).

A growing feature of this landscape is the influence of Key Opinion Consumers (KOCs). By sharing genuine personal experiences with products or services, KOCs help other consumers feel more confident in their purchasing decisions (Phamthi et al., 2024). KOCs have become a central element in marketing strategies, enabling brands to reach and build trust with younger consumer groups, especially students.

1.2. Research Objective and Research Questions

The research aims to evaluate the extent to which Key Opinion Consumers (KOCs) influence repurchasing behaviour among undergraduate students in Hanoi, from statistical results, proposing practical strategies to leverage KOCs' influence in strengthening customer loyalty and long-term engagement beyond the initial purchase stage

This study aims to address the following research questions to achieve its stated objectives:

- Do KOCs really influence the repurchasing behaviour of the undergraduate in Hanoi?
- To what extent do KOC-driven factors determine undergraduates' repurchasing decisions?
- In what ways can companies utilize KOCs on online platforms to foster customers' repurchasing behaviour?

2. Literature review and research framework

2.1. Review of Variables

2.1.1. KOC's Credibility

KOC's credibility can be considered one of the most important factors in formulating repurchase behaviour of customers, especially in the digital age with the rise of e-commerce (Li, 2025). KOCs originate as real customers, writing their evaluations based on their personal experience with no demand for economic incentives but a variety of drivers (Hoang et al., 2023). Prior research has shown that when KOCs are perceived as honest and unbiased, their credibility positively influences consumers' intentions to purchase and attitudes toward brands (Chin et al., 2019).

2.1.2. KOC's Expertise

KOC's expertise is also recognized as an essential factor shaping consumer behaviour. If customers view influencers as truly expert and knowledgeable, they are more likely to repurchase the products (Li, 2025). This is the same when it comes to KOCs. KOCs define the term "professionalism" in a more relatable and accessible way for followers. Consequently, this way of showing niche knowledge increased purchase intention by blending emotional and informative

content (Yan and Rehman, 2025). Moreover, KOCs' expertise allows them to deliver specialized and trustworthy product information, turning decision-making more confidently in students (Wang & Scheinbaum, 2018; Nguyen, 2025).

2.1.3. KOC's Engagement

KOCs' engagement is defined as the loyalty towards a product or brand in the long term. Study indicates that long-term and authentic attachment strengthens parasocial relationships, which improves trustworthiness; meanwhile, short-term campaigns mainly boosts awareness. (Hu, K., Kim, C., & Kang, E. Y., 2025). Similarly, several brands tend to build enduring relationships that reflect shared values, recognizing that authenticity and trust are key to fostering loyalty (Ifeanyi & Namkoisse, 2023).

2.1.4. Product-KOC Alignment

KOC-product alignment is regarded as one of the most significant determinants of brand attitudes. Kim and Kim (2020) emphasize that well-fitting endorsement results in stronger persuasion. In line with this, the research of Cicco et al. (2021) demonstrates that high product–influencer fit enhances credibility, improving consumer attitudes and purchase intentions. Regarding KOCs in the same case, evidence from Vietnam indicates that alignment between a KOC's lifestyle and the product's features making their recommendations more persuasive (Hoang et al., 2023).

2.2. Research gap

Though prior studies have highlighted the impact of KOCs' credibility, expertise, engagement, and product alignment, gaps remain. Most studies only focus on the effects on purchase intention in a general e-commerce background, ignoring the case of repeat purchasing behaviour, which has specific determinants such as a firm's reputation, privacy, trust, and reliability (Uchenna et al., 2011).

In particular, while credibility and expertise are proven to build trust and improve purchase intention, little is known about how these factors encourage repeated purchases. Similarly, influencer–product alignment enhances persuasion and purchase intention (Kim & Kim, 2020; Cicco et al., 2021). However, empirical studies on KOC - product alignment and its role in driving repurchasing behaviour are still limited, especially given that there are only preliminary insights available in the Vietnamese context (Hoang et al., 2023).

Finally, there is hardly any paper concentrating on undergraduate students who are digitally active but financially constrained. In addition, the shortage of localized research targeting Hanoi undergraduates even highlights the need for further investigation. Consequently, the authors would address these gaps by examining the impacts of KOCs on the repurchasing behaviour of Hanoi undergraduates.

2.3. Contribution to literature

This study makes several noteworthy contributions to both theoretical development and practical application within the field of KOC marketing and consumer behavior.

First, this study expands the academic foundation by shifting the focus from examining the influence of KOCs on initial purchase decisions – which has been extensively explored in previous research – to their influence on repurchase decisions. This stage plays a crucial role in forming customer loyalty and maintaining long-term relationships between customers and businesses, yet it has received limited attention in existing studies. The findings reveal that the mechanisms at the repurchase stage differ significantly: KOC credibility no longer holds statistical significance, while expertise, engagement, and KOC–product alignment become the decisive factors. This discovery contributes to a deeper understanding of loyalty formation within the context of modern KOC marketing.

Second, the study validates relevant theories and models within the specific context of undergraduate students in Hanoi – a demographic with high social media usage, strong exposure to KOC content, and purchasing behavior that is heavily influenced by online reviews. This population is highly suitable for model evaluation, yet systematic research on this group has been limited. Therefore, the study provides important empirical evidence and contributes to the contextualization of this field in the Vietnamese market.

Third, the study offers clear practical implications for businesses by identifying the specific KOC-related factors that influence repurchase decisions among young consumers. This information enables managers and business leaders to better understand the underlying drivers of customer loyalty, thereby supporting more effective decision-making when implementing KOC marketing strategies. Selecting KOCs with appropriate expertise, strong engagement, and natural compatibility with the product can help businesses optimize costs and enhance the efficiency of long-term marketing activities.

3. Theoretical background

3.1. Repurchase intention

Hellier et al. (2003) defined repurchase intention as the customer's evaluation of whether to repurchase a service from the same provider, considering present and future conditions. Likewise, Haruni and Albari (2025) viewed it as the intention of consumers to buy products from the same company again, while Istanbuluoglu and Sakman (2024) highlighted in their research that repurchase intention is the customer's future willingness to repurchase a company's products or services. Mittal and Kamakura (2001) conceptualize it as the customer's proclivity to buy again, yet it only acts as the mediator between satisfaction and repurchase behavior. Hence, in KOC marketing, it highlights how credibility and engagement drive consumer loyalty and repeat purchases.

3.2. *Foundational theories*

3.2.1. *Source Credibility Theory*

Umeogu (2012) stated that the Source Credibility Theory explains how message persuasiveness depends on the audience's perception of the source's credibility. Based on the concept named *ethos* by Aristotle, the theory identifies three main dimensions of credibility, including expertise, trustworthiness, and attractiveness. Expertise refers to the knowledge and proficiency of the source, while trustworthiness contains honesty, integrity, and reliability. Attractiveness, or goodwill, reflects the likability between the source and the consumers, and their concern for it. A credible source strengthens message acceptance and behavioral intention, while low credibility weakens them. In KOC marketing, this theory helps explain how credibility shapes consumers' repurchase intentions.

3.2.2. *Elaboration Likelihood Model*

Petty and Cacioppo (1986) proposed the Elaboration Likelihood Model, explaining change in attitude through two main persuasion routes. The central route is where individuals have the motivation and high probability to perceive the information thoroughly, which can lead to lasting attitude change. The other one is the peripheral route, where individuals are unmotivated or incapable of processing information as individuals in the central route can do, and they are dependent on the external cues, such as the credibility or attractiveness of the source, contributing to temporary change. Furthermore, Kitchen et al. (2014) expanded that the model's application in marketing emphasizes contextual and emotional influences. He both emphasized that the model accounted for the change in attitude and underscored the influence of contextual and emotional factors. In KOC marketing, it explains how motivated consumers focus on content, while less motivated ones concern more on KOCs' fame and credibility.

3.2.3. *Customer Engagement Theory*

Ng et al. (2020) conduct a systematic review on customer engagement using extant literature published from 2009 to 2018, concluding that Customer Engagement Theory is a multidimensional construct constituted by cognitive, emotional, and behavioral engagement. It reflects how customers think, feel, and act toward a brand, which surpasses transactional interactions and establishes deeper bonds. Customer engagement plays a vital role in the market as it drives loyalty, advocacy, satisfaction, and overall firm performance. Moreover, this concept was described to be dynamic and context-based as it is driven by iterative interactions between consumers and brands, encompassing cognitive, emotional, and behavioral dimensions that foster loyalty, commitment, and value cocreation. These characteristics collectively provide a solid theoretical foundation for examining customers' repurchase intentions under the influence of KOCs (Brodie et al., 2011).

3.2.4. *Match-up Hypothesis*

The match-up hypothesis, conceptualized by Till and Busler (2000), explains how the congruence between the endorser's traits and the product being advertised could determine the

effectiveness of that endorser. When the traits of the endorser and these of the products coalesce, the congruence between them enhances brand loyalty and behavioral intentions of customers. In addition, the attractiveness of celebrities improved the attitudes of customers toward the advertisement, product, and the spokesperson evaluations only when endorsing attractiveness-related products. For unrelated products, attractiveness showed no correlation (Kamins, 1990). This asserts that the convergence of the endorser’s characteristics and the attributes of the product can drive customer perceptions, providing the basis for examining KOC–product alignment.

3.3. *Conceptual framework*

Based on the abovementioned theories, the following conceptual framework is proposed:

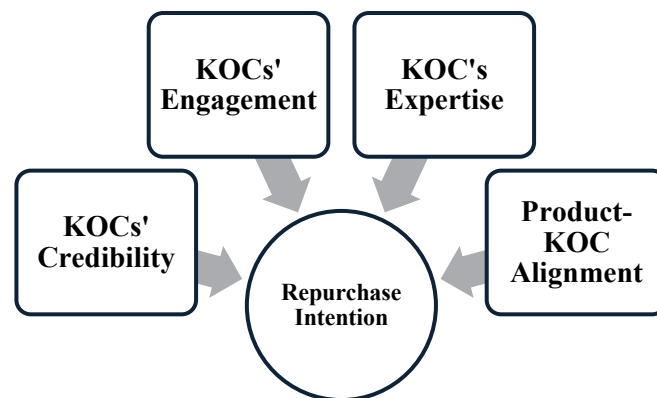


Figure 1: Proposed conceptual framework

Source: Synthesized by authors

3.4. *Hypothesis Development*

H1: Credibility of the KOC has a positive impact on consumers’ repurchase intention

According to the Source Credibility Theory, when communicators possess a high level of credibility, the information they convey is perceived as more persuasive and effective (Hovland & Weiss, 1951). In the contemporary context of digital platforms and e-commerce, Key Opinion Consumers (KOCs) also act as communicators who transmit brand and product information to customers. The credibility of KOCs encompasses honesty, objectivity, and authentic personal experiences with the product. When KOCs are able to demonstrate credibility to their audiences, consumers’ repurchase intentions are likely to increase significantly. This finding is consistent with the research of Saima and Khan (2020) as well as Pornpitakpan (2004).

H2: Expertise of KOC has a positive impact on consumers’ repurchase intention

According to the Elaboration Likelihood Model (ELM) (Petty & Cacioppo, 1986), expertise refers to the extent of an endorser's knowledge and understanding of a product. In the context of Key Opinion Consumers (KOCs) who demonstrate expertise, are capable of presenting and promoting a product not merely based on a brand-provided script, but by articulating authentic knowledge regarding its ingredients, functions, and other essential attributes. Research by Chan et al. (2013) also proved that when KOCs and influencers exhibit a comprehensive understanding of the brand and products they endorse, they can enhance consumer trust and positively influence purchase decisions.

H3: Customer engagement has a positive impact on consumers' repurchase intention

According to Customer Engagement Theory, customer engagement is conceptualized as the degree of cognitive, emotional, and behavioral investment that customers exhibit toward a brand (Hollebeek et al., 2014). In the context of Key Opinion Consumers (KOCs), customer engagement refers to the interactions between customers and the promotional content uploaded by KOCs on social media platforms. When customers have a strong engagement with a product, they are more likely to develop trust, cultivate brand loyalty, and exhibit a willingness to purchase and repurchase. Evidence from Hoang et al. (2023) also further indicates that customer engagement exerts a direct influence on purchase intentions.

H4: KOC-product alignment has a positive impact on consumers' repurchase intention

According to the Match-up Hypothesis, the effectiveness of promotional activities is enhanced when there is a congruence between the endorser and the product (Kamins, 1990). In the context of Key Opinion Consumers (KOCs), this alignment is reflected in the similarity between the product and the KOC's style, image, and personal values. In certain cases, optimal alignment is achieved when the KOC is also an actual user of the product they are promoting. Empirical studies by Till and Busler (2000) and Breves et al. (2019) indicate that endorser-product alignment positively influences customers' attitudes toward purchase intentions.

4. Research Design

4.1. Research Strategy

This study employs a quantitative research approach to investigate the influence of Key Opinion Consumers (KOCs) on the repurchasing behaviour of undergraduate students in Hanoi by translating abstract concepts - such as credibility, expertise, engagement, and product-KOC alignment - into measurable variables.

A survey strategy was selected as the main method for data collection. The survey method in this study provides a standardized framework for hypothesis testing and advanced statistical techniques, such as Cronbach's Alpha reliability analysis and regression modeling. This ensures accurate and meaningful assessment of how KOC-related factors affect repurchasing behaviour among Hanoi undergraduates.

4.2. *Research Model*

4.2.1. *Research Model*

Previous research shows that men and women can behave differently when making repurchase decisions. Frank et al. (2014) reported that when forming repurchase intentions, men may thus rely more on customer satisfaction with products and services, while women may rely more on other benefits of the shopping experience. They concluded that gender has impacts on repurchase intentions. Moreover, gender must be introduced in the model as a control variable to see if it poses an influence on the relations assumed within the model (Perju-Mitran and Budacia, 2015), thereby gender is employed as a control variable in the model:

$$RPI_i = \beta_0 + \beta_1 CR_i + \beta_2 EX_i + \beta_3 EN_i + \beta_4 PKA_i + \gamma_1 GENDER_i + u_i$$

4.2.2. *Description*

Dependent variable:

- RPI_i : Repurchase intention of the i-th observation

Independent variables:

- CR_i : Overall evaluation of KOCs' credibility of the i-th observation
- EX_i : Overall evaluation of KOCs' Expertise of the i-th observation
- EN_i : Overall evaluation of KOCs' Engagement of the i-th observation
- PKA_i : Overall evaluation of Product-KOC Alignment of the i-th observation
- Control variable:
- $GENDER_i$: Gender of the i-th observation.

Others:

- β_0 : The intercept parameter of the model
- $\beta_1, \beta_2, \beta_3, \beta_4$: The coefficients of the independent variables CR, EX, EN and PKA, respectively.
- γ_1 : The coefficient of the control variable GENDER
- u_i : The error term of the model

4.3. *Measurement of Variables*

In this research, a five-point Likert scale is used to measure abstract constructs such as KOC credibility, expertise, engagement, product–KOC alignment, and students repurchase behavior. Likert scales are widely applied in behavioral research because they quantify attitudes and perceptions that cannot be directly observed (Nemoto and Beglar, 2014). By presenting clear, single-idea items along a low–high continuum, the result can show the level of agreement accurately and consistently. This format decreases the ambiguity, provides precise measurement as well as reliable data for analyzing the variables of the study. Based on this measurement

approach, the questionnaire items included in the Appendix were adapted from established scales. The scale for KOCs' credibility was adopted from Verma and Dewani (2021), as well as from Majeed (2021). Measuring the degree of KOCs' expertise, this questionnaire used 3 items adopted from Hollebeek et al, (2014). Product-KOC alignment and Re-purchase Intention are respectively taken from Hoang et al. (2014) and Zhou et al. (2009).

Table 1: Measurement of Variables

Variables	Code	Measurement	Unit of measurement	Expectation
Dependent variable				
Repurchase intention	RPI	Five-point Likert scale	Score	
Independent variables				
KOCs' Credibility	CR	Five-point Likert scale	Score	+
KOCs' Expertise	EX	Five-point Likert scale	Score	+
KOC's Engagement	EN	Five-point Likert scale	Score	+
Product-KOC Alignment	PKA	Five-point Likert scale	Score	+
Control variable				
Gender	GENDER	Male = 0, Female = 1	Binary	

Source: Synthesized by authors

4.4. Sampling Techniques

4.4.1. Population

The target population of this study is undergraduate students currently enrolled in universities across Ha Noi who have been exposed to product reviews created by Key Opinion Consumers (KOCs) on social media platforms. A sample size of 282 undergraduates was analyzed to estimate the impact of KOCs on repurchase intentions of the population.

4.4.2. Sampling method

- Purposive sampling: Screening questions are used to ensure only students in Ha Noi who have been exposed to KOC content are included in the sample.
- Convenience sampling: The questionnaire is distributed online via Google Forms, student Facebook/Zalo groups
- Quota sampling: The distribution of responses is monitored across basic characteristics such as gender and year of study to enhance diversity and avoid overrepresentation of any group.

5. Regression analysis and results

5.1. Descriptive Statistics

Table 2: Descriptive Statistics

Variable	Obs	Mean	Std. dev.	Min	Max
RPI	282	3.39539	0.8101096	1	5
CR	282	3.146572	0.7791965	1	5
EX	282	3.281324	0.7453917	1	5
EN	282	3.502364	0.717649	1	5
PKA	282	3.604019	0.7931695	1	5
GENDER	282	0.666667	0.4722426	0	1

Source: Synthesized by authors

Dependent variable:

- Variable **RPI**: Repurchase intention has a mean of 3.39539, showing a moderately positive tendency to repurchase. The standard deviation (0.8101096) indicates moderate variation, with responses ranging from 1 to 5.

Independent variable:

- Variable **CR**: Customer relationship has a mean of 3.146572, suggesting a moderately strong perceived relationship with KOCs, while the standard deviation (0.7791965) shows fairly consistent responses.
- Variable **EX**: KOC expertise has a mean of 3.281324, indicating that respondents view KOCs as fairly knowledgeable, while the standard deviation (0.7453917) shows moderately consistent evaluations.
- Variable **EN**: KOC engagement has a mean of 3.502364, showing that KOCs are perceived as engaging and interactive. The standard deviation (0.717649) indicates relatively consistent perceptions.
- Variable **PKA**: Product–KOC alignment has the highest mean at 3.604019, indicating a strong perceived fit between the product and the KOC, while the standard deviation (0.7931695) reflects moderate variability in responses.
- Variable **GENDER**: Gender has a mean of 0.666667, showing about two-thirds of respondents belong to one gender group, with low variation (std = 0.4722426).

5.2. Scale Reliability Test

Cronbach’s Alpha was applied to assess the reliability of the scales. In exploratory research, Alpha values above 0.6 are considered acceptable (Heliyon, 2022). All constructs in this study exceeded this threshold, indicating good reliability.

Table 3: Reliability Test Results

Variable	Average interitem covariance	Number of items in the scale	Scale reliability coefficient
CR	0.489463	3	0.8062
EX	0.4355308	3	0.7839
EN	0.370418	3	0.7192
PKA	0.404432	3	0.6429
RPI	0.530125	4	0.8078

Source: Analyzed and synthesized by authors

The reliability analysis shows that all five scales met the acceptable reliability threshold (Cronbach’s Alpha > 0.6). Specifically, KOC’s Credibility (0.8062), Expertise (0.7839), Engagement (0.7192), Product–KOC Alignment (0.6429), and Repurchase Intention (0.8078) all demonstrated internal consistency, indicating that the measurement items are reliable for subsequent analyses.

5.3. Correlation Matrix

Table 4: Correlation Matrix

	RPI	CR	EX	EN	PKA	GENDER
RPI	1.0000					
CR	0.4087	1.0000				
EX	0.5921	0.6579	1.0000			
EN	0.5493	0.5474	0.6345	1.0000		
PKA	0.4827	0.3271	0.4987	0.4619	1.0000	

GENDER | -0.1008 0.0655 0.0011 -0.0152 0.0802 1.0000

Source: Analyzed and synthesized by authors

As shown in Table 3, the correlation matrix indicates that there is a positive relationship between the dependent variable (RPI) and four independent variables (CR, EX, EN, and PKA), with most correlation coefficients above 0.4 and significant at the 0.01 level. Meanwhile, GENDER shows a weak negative correlation with RPI. Since the correlation coefficients among independent variables are all below 0.7, the model is free from multicollinearity. The low level of multicollinearity enhances the accuracy and reliability of the regression model, allowing further analysis of the significance and impact of each independent variable on consumers' online purchase intentions.

5.4. OLS Estimates Result

Table 5: OLS estimates

Source	SS	df	MS			
				Number of obs	282	
Model	81.7963535	5	16.3592707	F (5, 276)	44.0	
				Prob > F	0.0000	
Residual	102.617654	276	0.371803093	R-squared	0.4435	
				Adjusted R-squared	0.4335	
Total	184.414007	281	0.656277605	Root MSE	0.60976	
RPI	Coefficient	Std. err.	t	P > t	[95% conf. interval]	
CR	-0.0072819	0.0639933	-0.11	0.909	-0.1332588	0.1186951
EX	0.3685445	0.0753171	4.89	0.000	0.2202755	0.5168136
EN	0.2670885	0.0691508	3.86	0.000	0.1309584	0.4032185
PKA	0.2203539	0.0545757	4.04	0.000	0.1129164	0.3277913
GENDER	-0.196275	0.0778017	-2.52	0.012	-0.3494351	-0.431148
_cons	0.6102385	0.2147114	2.84	0.005	0.1875584	1.032918

Source: Analyzed by authors

Table 6: Variance inflation factor

Variable	VIF	1/VIF
----------	-----	-------

CR	2.38	0.419807
EX	1.88	0.532162
EN	1.86	0.537264
PKA	1.42	0.706117
GENDER	1.02	0.980163
Mean VIF	1.71	

Source: Analyzed by authors

Table 7: White's test for heteroskedasticity

White's test				
H₀: Homoscedasticity.				
H₁: Unrestricted heteroskedasticity.				
$\chi^2(19) = 25.02$				
Prob > $\chi^2 = 0.1599$				
Cameroon & Trivedi's decomposition of IM test				
Source	χ^2	df	P	
Heteroskedasticity	25.02	19	0.1599	
Skewness	16.44	5	0.0057	
Kurtosis	0.05	1	0.8196	
Total	41.51	25	0.0203	

Source: Analyzed by authors

Accordingly, the Sample Regression Function is:

$$RPI_i = 0.6102385 - 0.0072819CR_i + 0.3685445EX_i + 0.2670885EN_i + 0.2203539PKA_i - 0.196275GENDER_i + u_i$$

The OLS regression results show that the model with five independent variables explains 44.35% of the variation in repurchase intention (RPI) ($R^2 = 0.4435$; Adjusted $R^2 = 0.4335$), confirming good model fit ($F = 44.0$; $p < 0.001$). Variables EX, EN, and PKA positively and significantly affect RPI, while GENDER has a negative effect; CR is not significant. Diagnostic tests indicate no major issues: all VIF values < 5 (Mean VIF = 1.71) confirm no multicollinearity, and White's test ($p = 0.1599 > 0.05$) suggests that the model does not suffer from heteroskedasticity.

5.5. Hypothesis testing

Table 8: Hypothesis testing result

Hypotheses	Meaning	P > t	Testing
H1	Credibility of the KOC has a positive impact on consumers' repurchase intention	0.909	Rejected
H2	Expertise of KOC has a positive impact on consumers' repurchase intention	0.000	Accepted
H3	Customer engagement has a positive impact on consumers' repurchase intention	0.000	Accepted
H4	KOC-product alignment has a positive impact on consumers' repurchase intention	0.000	Accepted

Source: Synthesized by authors

6. Conclusion and implications

6.1. Conclusion

The analysis confirms that three key factors, including expertise, engagement, and product-KOC alignment, significantly drive repurchase intentions among university students in Hanoi's Key Opinion Consumer marketing landscape. The regression model explains 44.35% of the variation of repurchase behavior, demonstrating substantial predictive power. Expertise emerged as particularly crucial, with students strongly preferring KOCs who demonstrate specialized knowledge and genuine experience. This aligns with the Elaboration Likelihood Model, claiming that expertise serves as a persuasive cue that builds confidence and fosters consistent purchasing patterns through central route processing.

Engagement remained at the same level of vitality as expertise since students responded strongly to KOCs who maintain consistent interaction through responsive comments and relatable content. This finding supports Customer Engagement Theory, where reciprocal communication builds emotional bonds and trust. Product-KOC alignment also significantly influenced repurchase decisions, supporting the Match-up Hypothesis, explaining that students preferred endorsements that appeared natural and consistent with the KOC's pre-established lifestyle and persona. Also, gender proved statistical significance yet negative, demonstrating that female undergraduates tend to have lower repurchase intention than their counterparts, *ceteris paribus*.

On the other hand, despite driving initial purchases at first, KOCs' credibility showed statistically insignificant impact on the repurchase intention of customers. After their first experience with the product, undergraduates appreciate expertise, engagement, and alignment when deciding to purchase it again, which may also reflect the mutual preference of Generation Z on authenticity over credibility. These findings meet

Notably, while general credibility drives initial purchases, repurchase decisions proved statistically insignificant. After initial product experience, students prioritize expertise, engagement, and authenticity, reflecting Generation Z's preference for transparency over traditional credibility markers.

6.2. *Implications*

From these findings, the policy implications for brands and marketers are obvious and actionable. First, an emphasis must be put on expertise when selecting KOCs for endorsements, including proficiency in the domain and thorough understanding of the product. Second, KOCs' engagement should be a strategic priority through collaborations with the ones showing their consistency, and authenticity in interaction patterns, including regular content update, on-time responses, and natural storytelling. Third, product-KOC alignment should be strictly monitored, which ensures that the endorsed product naturally matches with the KOC's personal image to enhance authenticity and attractiveness.

Marketers should also change their concentration from superficial credibility to sustained interaction and alignment in authenticity. Adopting loyalty programs, diverse content strategies, and long-term collaborations with competent KOCs can create long-lasting impressions. The findings particularly emphasize the vitality of genuine communication approaches that resonate with the undergraduates' scopes of transparency and relatability.

6.3. *Limitations and future research*

This study acknowledges several important limitations. The findings are restricted to undergraduates in Hanoi and may not generalize to other demographic groups or geographic regions. The reliance on self-reported intentions rather than actual behavioral data constitutes another limitation, as stated intentions may not fully translate into real purchasing behavior. The study also focused on a specific set of factors, leaving other potential influences like post-purchase satisfaction, and perceived value.

Future research should address these limitations by expanding to other demographic segments and cultural contexts, incorporating actual behavioral data from purchase records, and examining additional variables that might influence repurchase decisions. Longitudinal studies could also provide valuable insights into how these relationships differ and oscillate when the KOC marketing sector is rapidly changing.

References

Brodie, R.J., Hollebeek, L.D., Jurić, B., Ilić, A., 2011. Customer Engagement: Conceptual Domain, Fundamental Propositions, and Implications for Research. *J. Serv. Res.* 14, 252–271. <https://doi.org/10.1177/1094670511411703>

Creswell, J. W. and Creswell, J. D. (2018). *Research Design: Qualitative, Quantitative, and Mixed Methods Approaches*. SAGE Publications, Los Angeles.

Chin, P.N., Isa, S.M., Alodin, Y. (2020) “The impact of endorser and brand credibility on consumers’ purchase intention: the mediating effect of attitude towards brand and brand credibility”, *Journal of Marketing Communications*, 26(8), tr 896–912. <https://doi.org/10.1080/13527266.2019.1604561>.

De Cicco, R., Iacobucci, S., Pagliaro, S. (2021) “The effect of influencer–product fit on advertising recognition and the role of an enhanced disclosure in increasing sponsorship transparency”, *International Journal of Advertising*, 40(5), tr 733–759. <https://doi.org/10.1080/02650487.2020.1801198>.

Döringer, S. (2021) ‘The problem-centred expert interview. Combining qualitative interviewing approaches for investigating implicit expert knowledge’, *International Journal of Social Research Methodology*, Vol. 24, No. 3, pp.265–278. <https://doi.org/10.1080/13645579.2020.1766777>

Ebrahim, R., Ghoneim, A., Irani, Z., & Fan, Y. (2016). A brand preference and repurchase intention model: the role of consumer experience. *Journal of Marketing management*, 32(13-14), 1230-1259.

Frank, B., Enkawa, T. and Schvaneveldt, S.J., 2014. *How do the success factors driving repurchase intent differ between male and female customers?* *Journal of the Academy of Marketing Science*, 42(2), pp.171–185. <https://doi.org/10.1007/s11747-013-0344-7>

Har Lee, C., Cyril Eze, U., & Oly Ndubisi, N. (2011). Analyzing key determinants of online repurchase intentions. *Asia Pacific Journal of Marketing and Logistics*, 23(2), 200-221.

Haruni, C.M., Albari, A., 2025. The Impact of Celebrity Influencers and Online Customer Reviews on Repurchase Intentions: The Mediating Role of Consumer Attitudes and Brand Loyalty. *Asian J. Econ. Bus. Account.* 25, 152–167. <https://doi.org/10.9734/ajeba/2025/v25i61842>

Hellier, P. K., Geursen, G. M., Carr, R. A., & Rickard, J. A. (2003). Customer repurchase intention: A general structural equation model. *European journal of marketing*, 37(11/12), 1762-1800. <https://doi.org/10.1108/03090560310495456>

Hoang, T.H., Le, H.D., Ngo, T.C. and Nguyen, M.A., 2025. KOC's characteristics, KOC effectiveness and online customer engagement towards travel products: evidence from Vietnam. *International Journal of Internet Marketing and Advertising*, 22(4), pp.388-407. <https://doi.org/10.1504/IJIMA.2025.146486>

Hollebeek, L.D., Glynn, M.S. and Brodie, R.J., 2014. Consumer brand engagement in social media: Conceptualization, scale development and validation. *Journal of interactive marketing*, 28(2), pp.149-165. <https://doi.org/10.1016/j.intmar.2013.12.002>

Hu, K., Kim, C., Kang, E.Y. (2025) “Cross-cultural analysis of influencer marketing: meta-analysis and meta-regression of factors and effects”, *Journal of Current Issues & Research in Advertising*, tr 1–26. <https://doi.org/10.1080/10641734.2025.2529006>.

Istanbulluoglu, D., & Sakman, E. (2024). Successful complaint handling on social media predicts increased repurchase intention: The roles of trust in company and propensity to trust. *European Management Journal*, 42(1), 11-22. <https://doi.org/10.1016/j.emj.2022.06.004>

J. Kitchen, P., Kerr, G., E. Schultz, D., McColl, R., & Pals, H. (2014). The elaboration likelihood model: review, critique and research agenda. *European Journal of marketing*, 48(11-12), 2033-2050. <https://doi.org/10.1108/EJM-12-2011-0776>

Kamins, M. A. (1990). An investigation into the “match-up” hypothesis in celebrity advertising: When beauty may be only skin deep. *Journal of advertising*, 19(1), 4-13. <https://doi.org/10.1080/00913367.1990.10673175>

Kidane, T. T., & Sharma, R. R. K. (2016). Factors Affecting Consumers' Purchasing Decision through E-Commerce. *Proceedings of the 2016 International Conference on Industrial Engineering and Operations Management*, Kuala Lumpur, Malaysia, 8-10.

Kim, D.Y., Kim, H.-Y. (2021) “Influencer advertising on social media: The multiple inference model on influencer-product congruence and sponsorship disclosure”, *Journal of Business Research*, 130, tr 405–415. <https://doi.org/10.1016/j.jbusres.2020.02.020>.

Komalasari, F., Christianto, A., & Ganiarto, E. (2021). Factors influencing purchase intention in affecting purchase decision: A study of e-commerce customer in Greater Jakarta. *BISNIS & BIROKRASI: Jurnal Ilmu Administrasi Dan Organisasi*, 28(1), 1. <https://doi.org/10.20476/jbb.v28i1.1290>

Li Yuxuan (2025) “The impact of influencer trustworthiness and credibility on customer repurchase intention for tourism packages in tiktok live streaming in China”, *Journal of Information Systems Engineering and Management*, 10(3), tr 114–125. <https://doi.org/10.52783/jisem.v10i3.3746>.

Majeed, M. (2021) 'Selection of celebrity endorser and purchase intention: a new model', *Indian Journal of Management and Language*, Vol. 1, No. 1, pp.1–9. <https://doi.org/10.54105/ijml.B2024.041121>

Mittal, V., & Kamakura, W. A. (2001). Satisfaction, repurchase intent, and repurchase behavior: Investigating the moderating effect of customer characteristics. *Journal of marketing research*, 38(1), 131-142. <https://doi.org/10.1509/jmkr.38.1.131.18832>

Nguyen, D. (2025). The Impact of Kocs on the Online Shopping Decisions of Hanoi University of Industry Students. *International Journal of Research and Innovation in Social Science*, 9(04), 3838-3847. <https://doi.org/10.47772/IJRISS.2025.90400274>

Ng, S. C., Sweeney, J. C., & Plewa, C. (2020). Customer engagement: A systematic review and future research priorities. *Australasian Marketing Journal*, 28(4), 235-252. <https://doi.org/10.1016/j.ausmj.2020.05.004>

Okonkwo, I., Namkoisse, E. (2023) "The role of influencer marketing in building authentic brand relationships online", *Journal of Digital Marketing and Communication*, 3(2), tr 81–90. <https://doi.org/10.53623/jdmc.v3i2.350>.

Petty, R. E., & Cacioppo, J. T. (1986). The elaboration likelihood model of persuasion. In *Advances in experimental social psychology* (Vol. 19, pp. 123-205). Academic Press. [https://doi.org/10.1016/S0065-2601\(08\)60214-2](https://doi.org/10.1016/S0065-2601(08)60214-2)

Saunders, M., Lewis, P., & Thornhill, A. (2009). *Research methods for business students*. Pearson education.

Till, B. D., & Busler, M. (2000). The match-up hypothesis: Physical attractiveness, expertise, and the role of fit on brand attitude, purchase intent and brand beliefs. *Journal of advertising*, 29(3), 1-13. <https://doi.org/10.1080/00913367.2000.10673613>

Umeogu, B. (2012). Source credibility: A philosophical analysis. *Open journal of philosophy*, 2(2), 112-115. <https://doi.org/10.4236/ojpp.2012.22017>

Verma, D. and Dewani, P.P. (2021) 'eWOM credibility: a comprehensive framework and literature review', *Online Information Review*, Vol. 45, No. 3, pp.481–500. <https://doi.org/10.1108/OIR-06-2020-0263>

Wang, S.W., Scheinbaum, A.C. (2018) "Enhancing brand credibility via celebrity endorsement: trustworthiness trumps attractiveness and expertise", *Journal of Advertising Research*, 58(1), tr 16–32. <https://doi.org/10.2501/JAR-2017-042>.

Yan, Z., Rehman, A.U. (2025) “Key opinion consumers (Kocs) and consumer behavior on xiaohongshu: an empirical study via the authenticity-interactivity-professionalism (Aip) framework”. <https://doi.org/10.5281/ZENODO.16908565>.

Zhou, T., Lu, Y. and Wang, B., 2009. The relative importance of website design quality and service quality in determining consumers’ online repurchase behavior. *Information Systems Management*, 26(4), pp.327-337. <https://doi.org/10.1080/10580530903245663>

Raharjanti, N. W., Wiguna, T., Purwadianto, A., Soemantri, D., Indriatmi, W., Poerwandari, E. K., ... & Levania, M. K. (2022). Translation, validity and reliability of decision style scale in forensic psychiatric setting in Indonesia. *Heliyon*, 8(7).

Nemoto, T., & Beglar, D. (2014). Developing Likert-scale questionnaires (N. Sonda & A. Krause, eds.). *Tokyo: JALT*.

Perju-Mitran, A., & Budacia, A. E. (2015). Gender differences in modeling the influence of online marketing communication on behavioral intentions. *Procedia Economics and Finance*, 27, 567-573.

APPENDIX A. QUESTIONNAIRE

SCREENING QUESTIONS						
Are you an undergraduate student in Hanoi?						
<ul style="list-style-type: none">• Yes• No						
Have you ever encountered a review from KOC?						
<ul style="list-style-type: none">• Yes, I have• No, I haven't						
SOCIO-DEMOGRAPHIC QUESTIONS						
Your gender?						
<ul style="list-style-type: none">• Male• Female						
Your year?						
<ul style="list-style-type: none">• First year• Second year• Third year• Fourth year• Fifth year or above						
Your monthly average income? (VNĐ)						
<ul style="list-style-type: none">• < 1 million• 1 - 3 million• 3 - 5 million• > 5 million						
In your opinion, the most reviewed types of products by KOCs is?						
<ul style="list-style-type: none">• Cosmetic• Food & Beverages• Electronics• Household gadgets• Clothing• Other:						
CREDIBILITY						
The KOC is fair when reviewing						
Strong	1	2	3	4	5	Strong

disapproval	•	•	•	•	•	approval
-------------	---	---	---	---	---	----------

The KOC is honest when reviewing						
Strong disapproval	1	2	3	4	5	Strong approval
	•	•	•	•	•	

The KOC does not have a hidden agenda when reviewing						
Strong disapproval	1	2	3	4	5	Strong approval
	•	•	•	•	•	

EXPERTISE

The KOC has sufficient usage experience to review						
Strong disapproval	1	2	3	4	5	Strong approval
	•	•	•	•	•	

The KOC has the knowledge to review						
Strong disapproval	1	2	3	4	5	Strong approval
	•	•	•	•	•	

The KOC is qualified to review						
Strong disapproval	1	2	3	4	5	Strong approval
	•	•	•	•	•	

ENGAGEMENT

The KOC is interested in the reviewed product						
---	--	--	--	--	--	--

Strong disapproval	1	2	3	4	5	Strong approval
	●	●	●	●	●	

The KOC will continue to use the reviewed product

Strong disapproval	1	2	3	4	5	Strong approval
	●	●	●	●	●	

The KOC is matching the reviewed product

Strong disapproval	1	2	3	4	5	Strong approval
	●	●	●	●	●	

PRODUCT-KOC ALIGNMENT

One KOC can endorse different product categories (F&B, Cosmetics, Electronics).

Strong disapproval	1	2	3	4	5	Strong approval
	●	●	●	●	●	

KOC's image/personality makes me think of some products that are suitable for them.

Strong disapproval	1	2	3	4	5	Strong approval
	●	●	●	●	●	

Mentioning a product, I can easily think of some KOCs who can review this product well.

Strong disapproval	1	2	3	4	5	Strong approval
•	•	•	•	•	•	
REPURCHASE INTENTION						
I will continue to use products that KOC reviews.						
Unlikely	1	2	3	4	5	Likely
•	•	•	•	•	•	
I will suggest products that KOCs review to others.						
Unlikely	1	2	3	4	5	Likely
•	•	•	•	•	•	
I want to be informed of products that KOCs review.						
Unlikely	1	2	3	4	5	Likely
•	•	•	•	•	•	
I prefer to purchase products that KOCs review over other products.						
Unlikely	1	2	3	4	5	Likely
•	•	•	•	•	•	