



Structural Equation Model on Purchase Decision among Senior High School Students

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Abstract

This study was conducted to determine the best-fit model of purchase decision among senior high school students, based on perceived value, peer influence, and social media advertising. The study used a non-experimental, quantitative, correlational research using the Structural Equation Model (SEM). The 200 senior high school students were determined using the stratified random sampling procedure. Mean, Pearson-r, Multiple Linear Regression Analysis, and Structural Equation Modeling (SEM) were used as statistical tools. Moreover, adapted survey questionnaires were used and contextualized to the local setting. The results showed that the levels of perceived value, peer influence, social media advertising, and purchase decision among senior high school students were all high. Further, when each exogenous variable was correlated with the purchase decision, perceived value, peer influence, and social media advertising were found to be significantly associated with it. Perceived value and social media advertising were also significant predictors of purchase decision. Model 5 emerged as the best-fit model for explaining purchase decision among senior high school students. It revealed a direct causal relationship between perceived value and the purchase decision. Furthermore, structure modifications revealed that the purchase decision was defined by its retained indicators: problem recognition and information search. On the other hand, perceived value was described in terms of its domains: quality, emotional, price, and social. The study's findings may serve as a significant baseline for developing consumer education programs and marketing strategies targeting senior high school students.

Keywords: Peer influence, Purchase decision, Perceived value, Senior high school students, Social media advertising, Structural equation model, Sustainable Development Goals.

1. Introduction

Consumer decision-making is a complex process influenced by multiple factors that can hinder effective purchasing choices. Adolescents often encounter difficulties when making purchasing decisions (Montaos, 2025). A key reason for problems in purchasing decisions is choice overload (Adriatico et al., 2022). As the variety of products and marketing strategies increases, buying decisions do not become simpler but rather more overwhelming and complex. Moreover, despite having greater access to information and awareness of consumer rights, individuals do not necessarily make wiser purchasing decisions unless they cultivate the self-discipline to assess their needs and wants through informed judgment and self-control (Davydenko et al., 2021).

Prior research indicates that peer influence plays a significant role in shaping purchase decisions; for example, a study of university students found that peer recommendations and social normative pressures significantly affect the products students choose to buy (Pepe, 2025). Perceived value, particularly in terms of utilitarian, hedonic, and social benefits, has been shown to have a strong positive effect on how people decide what to buy in social commerce environments. These perceptions often serve as a bridge between initial exposure to an advertisement and final decision outcomes (Wang & Lee, 2017). At the same time, social media advertising and influencer content have been empirically proven to drive purchase decisions by being entertaining, informative, and credible, especially among Generation Z consumers (Ngo et al., 2023). These findings suggest that a mix of social influence, personal values, and media exposure shapes students' choices. Understanding these factors is vital for helping individuals stay disciplined and informed when managing their financial resources. According to Mazlan (2024), mindful consumption involves making intentional, well-considered purchasing decisions, which can significantly reduce financial stress and improve a person's overall well-being. In light of these points, this study examines how peer influence, perceived value, and social media advertising affect the purchasing decisions of senior high school students.

Numerous studies have already linked purchase decisions to distinct variables, with research indicating that perceived value directly influences these choices (Aman et al., 2021). Furthermore, the level of satisfaction a student feels with peer recommendations reflects how satisfied they are with the advice their friends give during the buying process (Eswari et al., 2024). The rise of the internet and mobile technology has also made social media advertising a major factor in consumer decision-making (Zhang & Li, 2025). Studying these variables is essential because senior high school students represent a significant market segment that both marketers and educators need to understand better. This research is grounded in Ajzen's (1991) Theory of Planned Behavior (TPB), which suggests that behavioral intentions drive actions. These intentions are shaped by three main constructs: attitudes toward the behavior, subjective norms, and perceived behavioral control. For senior high school students, TPB explains the path from product exposure to the final purchase, where attitudes represent a student's judgment of a product's worth, subjective norms involve the social pressure from their peers, and perceived behavioral control reflects their confidence in making informed choices despite external factors like social media marketing.

To provide a deeper look at how these components work, this study uses three supporting theories to explain specific TPB constructs. First, Perceived Value Theory (Zeithaml, 1988) reinforces the "attitude" component of TPB by detailing how students evaluate products as a balance between utility and cost. When students identify high value, whether through emotional appeal, price, or quality, they form the positive attitudes that drive their intentions to buy. Next, Social Influence Theory (Kelman, 1958) supports the "subjective norms" element by explaining how peer groups affect behavior through compliance, identification, and internalization. For these students, social influence often takes the form of seeking peer advice to improve their choices, highlighting how social dimensions fit within the TPB framework. Finally, the Elaboration Likelihood Model (Petty & Cacioppo, 1986) supports "perceived behavioral control" by examining how students interpret social media ads, distinguishing between the central route of thoughtful evaluation and the peripheral route of relying on surface-level cues. Students with high perceived behavioral control tend to use the central route to deliberate decision-making, illustrating the cognitive process underlying this part of the TPB.

While previous studies have examined the influence of perceived value, peer influence, and social media advertising (Aman et al., 2021; Pepe, 2025; Mathur et al., 2024; Ahmed, 2021; Amin et al., 2024; Khan et al., 2016), most investigations have focused on general consumers or university students and primarily used descriptive or correlational designs. This gap in context highlights the need to explore the specific experiences of senior high school students using alternative research designs and broader variables. Therefore, this study aims to describe and examine the relationships among perceived value, peer influence, social media advertising, and students' purchase decisions. The ultimate goal of this research is to determine the best-fit model of purchase decisions based on these factors. Specifically, the study seeks to describe the level of perceived value considering quality, social, price, and emotional aspects, and examine its influence on decision-making. It also assesses the extent of peer influence, including normative and informative influences. It evaluates the impact of social media advertising through factors such as performance expectancy, hedonic motivation, and interactivity. Using Structural Equation Modeling (SEM) within a non-experimental quantitative design, this research statistically examines how these variables interact.

This research is particularly valuable to senior high school students who are navigating a world where various social and psychological forces shape their choices. As young consumers in a digital environment, these students often base their choices on what they see online and the opinions of those around them. By understanding these factors through a structured model, they can make more informed and value-driven decisions. The study aims to develop a comprehensive model that illustrates how these elements interact, serving as a reference for analyzing the consumption patterns of an age group frequently targeted by marketers due to their trend sensitivity. Furthermore, the study contributes to enhancing financial awareness and consumer education. Recognizing the triggers behind purchasing decisions can foster critical thinking and promote responsible habits early in life, which is especially relevant in today's consumer-driven society. Beyond the students themselves, educators and policymakers may benefit from these findings to develop learning interventions focused on digital literacy and sound financial planning. Lastly, this study provides a foundation for future research into youth consumer behavior, offering a structural model that can be adapted for other educational levels or cultural contexts as a benchmark for promoting responsible, informed purchasing behavior.

2. Method

2.1. Research Respondents

The study was conducted during the academic year 2025 to 2026 at Samal Senior High School, located in the Island Garden City of Samal, Davao del Norte. The school served senior high school students enrolled in various strands and academic tracks. To make sure the research setting was relevant, the researchers consulted the Supreme Student Learners Government (SSLG) of Samal Senior High School. According to the SSLG, there was a real concern among the student body about purchasing decisions, especially regarding the influence of social media trends, peer recommendations, and perceptions of value. These issues often affected how students managed their money and made consumer choices both on and off campus. In this context, Samal Senior High School provided a suitable and meaningful environment for studying the factors that influence purchasing decisions among senior high school students, specifically peer influence, perceived value, and social media advertising.

The study's respondents were the two hundred (200) Grade 11 and 12 students from Samal Senior High School, officially enrolled for the school year 2025–2026, selected through a stratified random sampling technique. Senior high school students were chosen because they are increasingly engaged in making their own consumer decisions. At this stage in their lives, they are heavily influenced by their peers and the advertising they see on social media platforms. They are also beginning to evaluate the value of what they buy, which impacts their final purchasing choices. This makes them a highly relevant group to analyze when examining the relationship between the study's variables.

Stratified random sampling is a statistical method in which the population is divided into subgroups based on shared traits, and a random sample is drawn from each group. This method is common because it ensures that all

relevant subgroups are fairly represented, thereby improving the accuracy of the findings. As noted by Makwana et al. (2023), this technique helps reduce differences within each group, leading to more precise results. Using stratified random sampling, students from different academic strands at Samal Senior High School, such as Science, Technology, Engineering, and Math (STEM), Technical-Vocational-Livelihood (TVL), General Academic Strand (GAS), and Shielded Metal Arc Welding (SMAW), were proportionally represented. This enables the researcher to obtain a representative picture of the entire senior high school population while eliminating selection bias.

In Structural Equation Modeling (SEM), selecting the appropriate sample size is crucial to ensure accurate and stable results. Several researchers suggest that, for SEM, a sample of 200 to 400 respondents is usually optimal, especially when the model has about 10 to 15 indicators (Siddiqui, 2013; Kline, 2023; Hair et al., 2021). This range provides sufficient statistical power while keeping bias low and ensuring the model works properly. Following these recommendations, this study used a sample of 200 respondents to ensure the SEM results were robust and reliable.

The study focused exclusively on senior high school students aged 15 to 18 who were officially enrolled at Samal Senior High School for the academic year 2025–2026 and had experience making their own purchasing decisions. Students who were not enrolled in senior high school or who were not officially registered during the data collection period were excluded from the study. Incomplete or inconsistently answered survey responses were also removed from the final analysis. Additionally, any participant who felt uncomfortable, withdrew consent, or discontinued participation at any point was allowed to do so, and their data were excluded from the final dataset.

2.2. Materials and Instrument

Four sets of questionnaires were adapted from authors of different studies, and the questionnaires were validated by experts in questionnaire construction. The adapted standardized questionnaire is content-valid, as it underwent a series of modifications to identify the most reliable and valid questions. Further, the authors have already tested and proven it. The questionnaire was designed in a very comprehensive manner, with expert validators, to provide respondents with ease and comfort in answering each question and in understanding the study's objective.

A structured survey questionnaire was the primary tool for data collection in this research. The questionnaire had four sections, each focusing on one of the main variables: Perceived Value, Peer Influence, Social Media Advertising, and Purchase Decision. All items in the questionnaire were adapted from previously validated instruments in the relevant literature to ensure reliability and content validity. Each question was carefully reviewed to ensure the wording was clear and aligned with the study's goals. All instruments used a five-point Likert scale ranging from very low to very high.

Before the main data collection, a pilot study was carried out to verify that the research instrument was both reliable and easy to understand. To ensure the content was valid, a panel of experts reviewed the adapted questionnaire and confirmed that the items adequately covered all dimensions of each variable. After that, the survey was given to a pilot group of 30 respondents who shared similar characteristics with our target participants but were excluded from the final dataset. The results from this pilot were then analyzed using Cronbach's alpha to ensure each section of the tool was consistent and reliable.

The internal consistency of the research tool was confirmed because all of the scales went above the standard limit of .70. To be specific, the Social Media Advertising scale showed excellent internal consistency with a Cronbach's α of .91. Both the Perceived Value scale ($\alpha = .86$) and the Peer Influence scale ($\alpha = .83$) also showed good internal consistency. Additionally, the Purchase Decision scale was found to be reliable with a Cronbach's α of .81. Looking at the big picture, the entire instrument showed excellent reliability with a total Cronbach's α of .93. Based on these results, the tool was considered reliable enough to be used for the full study without needing any more major changes.

The first part of the instrument was used to measure the extent of students' perceived value. It was adapted from Sweeney and Soutar (2001) and consisted of 17 items divided into four subscales: Quality (4 items), Emotional (5 items), Price (4 items), and Social (4 items). The second part was utilized to measure the extent of peer influence among students. It was adapted from the study of Makgosa and Mohube (2007). It comprised 11 items divided into two subscales: Normative Influence (8 items) and Informational Influence (3 items). The third part of the instrument was used to measure the extent of social media advertising among students. It was adapted from the study of Alalwan (2018), which consisted of 30 items divided into seven subscales: Performance Expectancy (4 items), Hedonic Motivation (3 items), Perceived Relevance (5 items), Habit (4 items), Interactivity (5 items), Informativeness (5 items), and Purchase Intention (4 items). The last part of the instrument was adapted from the study by Utami and Oktavia (2024) to measure students' purchase decisions. It consisted of 8 items divided into four subscales: Problem Recognition (2 items), Information Search (2 items), Buying Decision (2 items), and Post-Purchase Behavior (2 items). All parts of the instrument used a five-point Likert-type scale ranging from very low to very high.

2.3. Design and Procedure

This research used a non-experimental quantitative research design employing structural equation modeling (SEM). A structural equation model is a research design that examines the relationships among observed and latent variables. As noted by Flora et al. (2025), the primary purpose of SEM was to obtain parameter estimates that clarified the relationships among variables. Even though SEM involves complex statistical steps, its main advantage is that it provides precise effect-size estimates, which are crucial for answering research questions and interpreting results meaningfully. By including factor analysis in SEM, the researchers were able to examine several latent variables simultaneously rather than studying each one separately. This helped make the findings more reliable and valid. In this research, SEM was applied to assess how perceived value, peer influence, and social media advertising affect students' purchasing decisions and to evaluate how well the proposed model fits the data.

Since the study used a non-experimental research design, it examined these relationships without altering participants' conditions. As Frey (2018) noted, in these types of non-experimental studies, participants are not

randomly assigned to groups, which makes it harder to establish a direct cause-and-effect relationship. Even so, this approach was still the right choice for examining variables that naturally occur in a real-world school setting. Therefore, given its purpose, the study was explanatory in the objective dimension because it aimed to explain the relationships between the independent and dependent variables. It was also cross-sectional, as all data were collected at a single point in time during the academic year.

The researcher sought approval from the Dean of the College; after the approval, the letter was sent to the Senior High School principal before administering the research instruments. The study followed an organized administrative and data collection process during the second semester of the 2025 to 2026 school year. Formal approval was first secured through a series of requests submitted to the Dean of UM Peñaplata College, the Department of Education Division Office, and the principal of Samal Senior High School. Using stratified random sampling, the researchers gathered 200 respondents from the SMAW, STEM, GAS, and TVL strands. To ensure sufficient responses and complete data, questionnaires were distributed personally in classrooms with help from teachers and student leaders, allowing for immediate collection and a clear explanation of the study's purpose. Consent was also sought from the respondents for voluntary participation. Respondents were given ample time to complete the tool. The instrument was retrieved immediately after the respondents had completed the tool. After gathering the necessary data, it was tabulated, analyzed, and interpreted accordingly.

2.4. Statistical Tools

The following statistical tools were employed to analyze the data and test the hypotheses at a significance level of $\alpha = 0.05$:

Mean. This was used to assess the levels of perceived value, peer influence, social media advertising, and purchase decision among senior high school students.

Pearson Product-Moment Correlation Coefficient (Pearson r). This was used to examine the significant relationship among perceived value, peer influence, social media advertising, and purchase decision.

Multiple Linear Regression. This was conducted to identify the significant exogenous predictor of purchase decision and to assess the extent of their influence.

Structural Equation Modeling (SEM). This was used to identify the best-fit model, and factor analysis was conducted to examine the underlying latent variables. In evaluating the goodness-of-fit of the models, the following indices were computed and were required to meet the specific criteria: CMIN/DF should be < 2.0 ; Tucker-Lewis Index (TLI) should be > 0.90 ; Comparative Fit Index (CFI) should be > 0.90 ; Goodness of Fit Index (GFI) should be > 0.90 ; Normative Fit Index (NFI) should be > 0.90 ; Root Mean Square Error of Approximation (RMSEA) should be < 0.05 ; and P-Close (PCLOSE) should be > 0.05 .

2.5. Ethical Considerations

The research was carried out in accordance with ethical standards to ensure the study maintained integrity and respected everyone involved. All respondents provided informed consent, and the researchers ensured they understood that joining was voluntary and that they could leave the study at any time without penalty. To protect privacy, the researchers guaranteed full confidentiality, ensuring that collected data would be used solely for academic purposes. These steps were taken to ensure that the principles of fairness and responsibility were upheld throughout the investigation of students' purchase decision.

3. Results and Discussion

3.1. Perceived Value among Senior High School Students

The overall mean score for perceived value was 3.56 (SD = 0.82) on a 5-point Likert scale, indicating a high level of perceived value among senior high school students. Quality value received the highest mean score ($\bar{x} = 3.64$, SD = 0.90), suggesting that students prioritize product reliability, workmanship, and consistent performance as the primary drivers of perceived value. In contrast, social value received the lowest mean score ($\bar{x} = 3.50$, SD = 0.87), though it remains at a high level, indicating that peer approval and social acceptance, while secondary, remain relevant to students' value perceptions.

These findings align with a well-established body of literature. Sweeney and Soutar (2001), Walsh et al. (2014), and Gosling and Lago (2006) consistently found that social value ranks lowest among perceived value dimensions, while functional quality exerts a stronger influence on consumer value perceptions. Similarly, Ehsan (2024) observed that functional value remains stable across purchase stages, whereas social value varies across contexts. Lastly, the respondents generally agree that the product should be high-quality, emotionally appealing, affordable, and socially acceptable. They perceived that the product should be well-made, consistent, and economical, and that it should also elicit positive feelings such as enjoyment, pleasure, and relaxation. Additionally, the product should carry favorable social value, enhancing the owner's self-perception, social approval, and impression on others.

Table 1. Perceived value among senior high school students, n=200.

Indicators	\bar{x}	SD
Quality	3.64	.90
Emotional	3.57	.80
Price	3.53	.87
Social	3.50	.87
Overall	3.56	.82

3.2. Peer Influence among Senior High School Students

The overall mean score for peer influence was 3.42 (SD = 0.88), indicating a high level of peer influence among senior high school students. Informational influence received the highest mean score (M = 3.49, SD = 0.91), suggesting that students rely heavily on their peers as credible sources of information, particularly when they have little experience with a product or need help choosing among alternatives. In contrast, normative influence

received the lowest mean score ($M = 3.35$, $SD = 0.89$), though described as moderate, indicating that students do consider peer expectations and social approval in their purchase decisions, but to a lesser degree than informational needs. This hierarchy demonstrates that students are more motivated to acquire product knowledge from peers than to conform to social norms or to seek belongingness through shared purchases.

These results are supported by existing literature. Bearden et al. (1989) found that consumers seek information from others to enhance their knowledge and ability to cope with their environment. Makgosa and Mohube (2007) further revealed that young consumers rely on peers as trusted sources of product information, often prioritizing informational social cues over normative ones. Additionally, Mangleburg et al. (2004) demonstrated that adolescents frequently shop with friends and use peers as information sources because they perceive peers as having relevant product expertise. Lastly, it can be inferred that the respondents are highly susceptible to both normative and informational social influence in their purchase decisions. They evidently rely on others' approval, expectations, and observed behaviors to guide their product choices, using consumption to express identity, foster belonging, and conform to social norms. Concurrently, they also actively seek information and advice from friends, particularly when product experience is low, highlighting a deliberate, socially anchored decision-making process that balances fitting in with making informed choices.

Table 2. Peer influence among senior high school students, n=200.

Indicators	\bar{x}	SD
Normative influence	3.35	.89
Informational influence	3.49	.91
Overall	3.42	.88

3.3. Social Media Advertising among Senior High School Students

The overall mean score for social media advertising was 3.46 ($SD = 0.84$) on a 5-point Likert-type scale, indicating a high level of exposure to and engagement with social media advertising among senior high school students. Among the seven indicators, interactivity received the highest mean score ($\bar{x} = 3.61$, $SD = 0.85$), suggesting that students strongly value social media ads that facilitate two-way communication, gather customer feedback, and encourage customer engagement with firms. In contrast, habit and purchase intention both recorded the lowest mean scores ($\bar{x} = 3.36$ for both), which fall within the moderate range, indicating that while students engage with social media advertising, this engagement does not consistently translate into automatic behavioral patterns or strong purchase inclinations.

Table 3. Social media advertising among senior high school students, n=200.

Indicators	\bar{x}	SD
Performance expectancy	3.46	.90
Hedonic motivation	3.49	.89
Perceived relevance	3.43	.90
Habit	3.36	.96
Interactivity	3.61	.85
Informativeness	3.55	.86
Purchase intention	3.36	.86
Overall	3.46	.84

The results above were supported by Alalwan (2018), who reported that interactivity and informativeness are among the most important features of social media advertising as perceived by young consumers. Additionally, Shareef et al. (2019) observed that young consumers primarily use social media for information-seeking rather than for habitual purchasing. It can be deduced that the respondents find social media advertising both functionally beneficial and personally engaging. They perceive these ads as useful, productive, and time-efficient, and also enjoy them as fun, entertaining, and highly relevant to their interests and identity. Furthermore, this suggests that social media advertising has become a natural, habitual touchpoint that facilitates two-way communication, delivers timely and complete information, and effectively drives behavioral outcomes such as desire, planning, and likelihood to purchase.

3.4. Purchase Decision among Senior High School Students

The overall mean score for purchase decision was 3.55 ($SD = 0.88$), indicating a high level of decisiveness among senior high school students. Among the four indicators, buying decision received the highest mean score ($M = 3.62$, $SD = 0.95$), suggesting that students place the greatest emphasis on the final transaction stage, where they make purchases based on suitability for their needs or in response to external demands. In contrast, problem recognition and information search recorded the lowest mean scores ($M = 3.50$ for both), yet these remain at a high level, indicating that while students place comparatively less emphasis on identifying purchase needs and seeking external information, these initial stages still play a meaningful role in their decision-making process.

These results are supported by existing literature. Duarte et al. (2018) found that young customers place greater importance on the evaluation and post-purchase phases of the online purchasing experience than on the initial search phase. Mainardes et al. (2019) similarly proposed that perceived value and satisfaction, rather than thorough information collection, drive the transition from intention to actual purchase among consumers in digital environments.

It can be deduced that respondents demonstrate a high level of awareness and responsiveness throughout the entire consumer decision journey, beginning with clear recognition of purchase importance and situational triggers. They actively seek input from family, friends, and product attributes during information search, and their buying decisions are driven primarily by need suitability while also accommodating others' requirements. Finally, the findings reflect strong satisfaction and a willingness to share positive experiences socially, reinforcing a self-sustaining cycle of consumption.

Table 4. Purchase decision among senior high school students, n=200.

Indicators	\bar{x}	SD
Problem recognition	3.50	.98
Information search	3.50	.92
Buying decision	3.62	.95
Post-purchase behavior	3.58	.89
Overall	3.55	.88

3.5. Correlation Matrix of the Measures of Perceived Value and Purchase Decision

Table 5 presents the correlation matrix of the measures of perceived value and purchase decision, which indicates a very strong significant relationship between the two variables ($r = .944$, $p < .05$). Among the four perceived value indicators, social value showed the strongest link with the overall purchase decision ($r = .911$, $p < .05$), followed by price ($r = .901$, $p < .05$). In contrast, emotional value showed the lowest correlation ($r = .882$, $p < .05$). However, this value still represents a very strong positive association, demonstrating that even the lowest ranked value dimension remains highly connected to students' purchase choices.

What this means in simple terms is that students are more likely to move through the purchase process when they believe a product offers social appeal and good value for money. The strong connection to social value suggests that students often choose products that help them fit in with their peers or express their identity within a group. The similarly strong link between price and students' choices indicates that students are highly budget-conscious and seek a fair balance between affordability and quality. Even though emotional value ranked lowest among the indicators, it still plays a very important role, indicating that how a product makes students feel is far from irrelevant. These results imply that to turn a student's interest into an actual purchase, a product needs to deliver a complete package: socially appealing, reasonably priced, good quality, and emotionally satisfying.

These findings are supported by earlier research. Konuk (2018) found that perceived value is a major driver of consumer behavior, especially when people perceive a fair trade-off between price and quality. Tandon et al. (2021) also noted that social value and peer perceptions play a significant role in shaping younger customers' purchase decisions, particularly in markets driven by social media. It can be deduced that when students see high value across social, economic, and emotional dimensions, they are much more likely to follow through with their purchases and feel good about them afterward.

Table 5. Correlation Matrix of the Measures of Perceived Value and Purchase Decision.

Perceived Value	Purchase Decision				
	Problem Recognition	Information Search	Buying Decision	Post-Purchase Behavior	Overall
Quality	.828*	.831*	.849*	.851*	.896*
Emotional	.822*	.827*	.846*	.811*	.882*
Price	.827*	.867*	.860*	.825*	.901*
Social	.861*	.846*	.865*	.841*	.911*
Overall	.877*	.886*	.899*	.875*	.944*

Note: * $p < 0.05$.

3.6. Correlation Matrix of the Measures of Peer Influence and Purchase Decision

Table 6 presents the correlation matrix of the measures of peer influence and purchase decision, which indicates a very strong significant relationship between the two variables ($r = .924$, $p < .05$). When examining the specific dimensions, informational influence showed a slightly stronger correlation with the overall purchase decision ($r = .904$) than normative influence ($r = .899$, $p < .05$). This result suggests that the more students rely on their peers for credible information and social validation, the more definite their purchasing decisions become. Notably, informational influence demonstrated the strongest association with information search ($r = .855$, $p < .05$), indicating that students who actively seek product-related advice and opinions from peers are also highly engaged in gathering information from family, friends, and product features before making purchase decisions.

These findings suggest that peers function as informal advisors for senior high school students, guiding them through an information-rich marketplace. The finding that informational influence correlates more strongly than normative influence implies that students actively seek peer expertise to minimize the risk of poor purchase decisions, rather than simply buying products to conform to social expectations. Consequently, the student consumer emerges as an active seeker of peer-reviewed information rather than a passive subject of peer pressure. The final purchase decision thus becomes a cooperative social process, in which peer affirmation ultimately spurs action.

These findings are supported by earlier studies. Khan et al. (2016) found that among young consumers, peers serve as essential sources of reliable information that influence actual purchase decisions by offering expert-like confidence, with peer-to-peer trustworthiness often surpassing that of conventional marketing initiatives. Similarly, Chu and Kim (2020) noted that consumers increasingly rely on their social circles for electronic word of mouth (eWOM) to reduce ambiguity in digital environments. Lastly, the above-mentioned studies support the conclusion that social validation and peer knowledge are the main factors influencing final purchase decisions, providing students with the confidence needed to commit to a brand or product.

Table 6. Correlation Matrix of the Measures of Peer Influence and Purchase Decision.

Peer Influence	Purchase Decision				
	Problem Recognition	Information Search	Buying Decision	Post-Purchase Behavior	Overall
Normative influence	.845*	.824*	.859*	.842*	.899*
Informational Influence	.853*	.855*	.849*	.831*	.904*
Overall	.871*	.861*	.876*	.858*	.924*

Note: * $p < 0.05$.

3.7. Correlation Matrix of the Measures of Social Media Advertising and Purchase Decision

Table 6 presents the correlation matrix of the measures of social media advertising and purchase decision, which indicates a very strong and significant relationship between the two variables ($r = .931, p < .05$). Among the seven indicators, informativeness showed the strongest correlation with overall purchase decision ($r = .912, p < .05$), suggesting that the quality of information in digital advertisements is the most effective driver of students' decision-making. In contrast, habit showed the lowest correlation coefficient ($r = .813, p < .05$). This value still represents a very strong positive correlation, indicating that even the lowest-ranked indicator of social media advertising remains substantially associated with students' purchase decisions.

These findings suggest that students place the greatest value on advertisements that provide clear, relevant, and timely product information, as reflected in the highest correlation with informativeness. The strong correlation for habit, despite being the lowest among the indicators, confirms that routine exposure to social media advertising still plays a meaningful role in shaping purchase decisions, though to a slightly lesser degree than informative content.

These findings are supported by the existing studies. Dehghani and Tumer (2015) found that an advertisement's informativeness is a crucial predictor of consumer behavior, as it provides the functional value required to support a purchase by offering clear and pertinent details. Additionally, Voorveld et al. (2018) noted that while habitual social media use is common among young consumers, engagement with advertising content requires more than passive exposure to influence decision-making. Lastly, these studies support the conclusion that among senior high school students, informativeness is the most influential social media advertising feature associated with purchase decisions, while habit, though strongly correlated, plays a comparatively less prominent role.

Table 7. Correlation Matrix of the Measures of Social Media Advertising and Purchase Decision

Social Media Advertising	Purchase Decision				
	Problem Recognition	Information Search	Buying Decision	Post-Purchase Behavior	Overall
Performance expectancy	.849*	.831*	.850*	.845*	.900*
Hedonic motivation	.801*	.818*	.856*	.816*	.877*
Perceived relevance	.828*	.823*	.865*	.839*	.894*
Habit	.770*	.724*	.782*	.774*	.813*
Interactivity	.844*	.852*	.853*	.865*	.910*
Informativeness	.869*	.856*	.825*	.872*	.912*
Purchase intention	.786*	.785*	.774*	.796*	.837*
Overall	.871*	.862*	.881*	.880*	.931*

Note: * $p < 0.05$.

3.8. Regression Analysis for Variables Predicting Students' Purchase Decision

Table 8 presents the results of the multiple regression analysis identifying factors influencing senior high school students' purchase decisions. The model yielded an R^2 value of .903 ($F = 616.147, p < .01$), indicating that perceived value, peer influence, and social media advertising collectively account for 90.3% of the variance in students' purchase decision. Among the three predictors, perceived value emerged as the most significant contributor, with the largest standardized beta coefficient ($B = .590, p < .01$). This suggests that for every unit increase in perceived value, purchase decision increases by 0.590 units. Social media advertising also demonstrated strong predictive power ($B = .272, p < .01$), indicating that this initiative effectively encourages students to make purchases. In contrast, peer influence ($B = .143, p > .05$) was not a statistically significant predictor in the regression model, despite being a notable factor in the descriptive and correlational findings.

These findings suggest that while external influences such as social networks and online ads are effective at capturing attention, the final purchase decision ultimately rests on the individual's personal evaluation of the product. Senior high school students emerge as discerning consumers who prioritize a product's utility and benefits over social pressure. The dominance of perceived value indicates that students weigh the pros and cons before making a purchase, meaning that marketing efforts and peer recommendations are only effective if the product is genuinely perceived as valuable. Consequently, the purchasing process for this group begins with social influence but concludes with personal value assessment.

These findings are supported by earlier studies. Zeithaml (1988) established the foundational Means-End theory, which posits that consumers make purchase decisions based on the personal values and benefits they derive from product attributes, with perceived value serving as the central mediating mechanism between product characteristics and purchase behavior. More recently, Wu and Huang (2023) found that perceived value significantly and positively influences consumers' trust in both sellers and products, which, in turn, drives purchase intentions, particularly when the perceived benefits outweigh the costs. Additionally, Appel et al. (2020) argued that social media has become a crucial driver of purchase intention, noting that for younger demographics, the interactivity and authenticity of digital ads are essential for moving consumers from awareness to action. H'ng et al. (2025) further confirmed that, among university students, perceived value and informativeness positively shape purchase intention on social media platforms, reinforcing the primacy of value perceptions over mere social influence. Lastly, these studies support the conclusion that perceived value is the best predictor of purchase decision among senior high school students, with social media advertising playing a secondary yet significant role, while peer influence operates more as an antecedent to value perception than as a direct predictor of purchase behavior.

Table 8. Regression Analysis for Variables Predicting Students' Purchase Decision (n=200)

Variable	B	SE B	β
Perceived Value	0.590	0.084	0.550**
Peer Influence	0.142	0.085	0.143
Social Media Advertising	0.285	0.092	0.272**
R ²	0.903		
F	616.147**		

Note: *p<0.05 **p<0.01.

3.9. Establishing the Best Structural Model

Establishing the best model is essential in structural equation modeling research. This is a challenging part of the presentation and analysis of the data gathered. This part provides an analysis of the interrelationships among the variables of the research study. Five hypothesized models were tested to identify the best-fit model for purchase decision-making among senior high school students. Each model has a framework that can be assessed and decomposed into two sub-models. One is a measurement model that represents the measured loads for each factor relative to its latent construct. Another is the structural model, which defines relations among the latent variables. The assessment of each model's fit determines whether to accept or reject it. In establishing the model, the researcher aimed to identify the causal relationships among the latent variables. A relationship between exogenous and endogenous variables was also established.

The structured model achieved an acceptable fit that met the set criteria, indicating that the empirical relationships among variables were consistent.

3.10. Structural Model to Explain Purchase Decision among Senior High School Students

The goodness-of-fit indices result for the generated structural model is presented in Table 9. Illustrated in Table 9 are the derived values of the goodness-of-fit model indices. Also, the indices Probability Close (P-CLOSE), Chi-Square/Degrees of Freedom (CMIN-DF), Probability Value (P-VALUE), Goodness of Fit Index (GFI), Comparative Fit Index (CFI), Normed Fit Index (NFI), Tucker Lewis Index (TLI), and Root Mean Square of Error Approximation (RMSEA) and are shown with the corresponding standard criterion used in determining best-fit model.

Model 1 shows a very poor fit according to the model-fitting criteria. Only the CFI is above the acceptable threshold. With these results, a second model was generated.

Model 2 indicates an extremely poor model fit based on the criteria in model fitting. None of the values satisfied the standard criterion. With these results, a third model was generated.

Model 3 indicates a marginal fit according to the model-fitting criteria. It has good CFI, NFI, and TLI values but poor absolute fit (RMSEA). It is acceptable but not good. With these results, a fourth model was generated.

Model 4 indicates a good model fit based on the criteria in model fitting. All the values satisfied the standard criterion except the p-value, GFI, and RMSEA. With these results, a fifth model was generated.

Model 5 yields the best-fit model according to the model-fitting criteria. The table shows that the indices P-CLOSE, CMIN-DF, P-VALUE, GFI, CFI, NFI, TLI, and RMSEA with values 0.464, 1.444, 0.182, .983, .998, 0.994, 0.996, and 0.047, respectively, are all within the standard criterion as evident in the derived model fit summary in Table 9 above.

Table 9. Goodness-of-Fit Indices for the Generated Structural Model.

Index	Standard Criterion	Model 1	Model 2	Model 3	Model 4	Model 5
P close	>.05	.000	.000	.001	.092	.464
CMIN/DF	0<value< 2	3.393	7.707	2.503	1.932	1.444
P-value	>.05	.000	.000	.000	.000	.182
GFI	>.95	.803	.758	.906	.938	.983
CFI	>.95	.955	.872	.981	.990	.998
NFI	>.95	.938	.856	.969	.979	.994
TLI	>.95	.946	.848	.975	.986	.996
RMSEA	<.05	.110	.184	.087	.068	.047

Illustrated in Table 9 are the derived values of the goodness-of-fit model indices. Also, the indices Probability Close (P-CLOSE), Chi-Square/Degrees of Freedom (CMIN-DF), Probability Value (P-VALUE), Goodness of Fit Index (GFI), Comparative Fit Index (CFI), Normed Fit Index (NFI), Tucker Lewis Index (TLI), and Root Mean Square of Error Approximation (RMSEA) and are shown with the corresponding standard criterion used in determining best-fit model.

Model 1 shows a very poor fit according to the model-fitting criteria. Only the CFI is above the acceptable threshold. With these results, a second model was generated.

Model 2 indicates an extremely poor model fit based on the criteria in model fitting. None of the values satisfied the standard criterion. With these results, a third model was generated.

Model 3 indicates a marginal fit according to the model-fitting criteria. It has good CFI, NFI, and TLI values but poor absolute fit (RMSEA). It is acceptable but not good. With these results, a fourth model was generated.

Model 4 indicates a good model fit based on the criteria in model fitting. All the values satisfied the standard criterion except the p-value, GFI, and RMSEA. With these results, a fifth model was generated.

Model 5 yields the best-fit model according to the model-fitting criteria. The table shows that the indices P-CLOSE, CMIN-DF, P-VALUE, GFI, CFI, NFI, TLI, and RMSEA with values 0.464, 1.444, 0.182, .983, .998, 0.994, 0.996, and 0.047, respectively, are all within the standard criterion as evident in the derived model fit summary in Table 9 above.

3.11. Best-Fit Model for Purchase Decision among Senior High School Students

Figure 1 presents the best-fit model for purchase decision among senior high school students. The model indicates a direct, unmediated effect of perceived value on purchase decision, with an estimated influence (beta) of 1.09 and a standard error of 0.04. This means that when perceived value increases by 1 unit, the purchase decision increases by 1.09 units, plus or minus 0.04. With a p-value of less than .05, the estimated effect is statistically significant at alpha = .05.

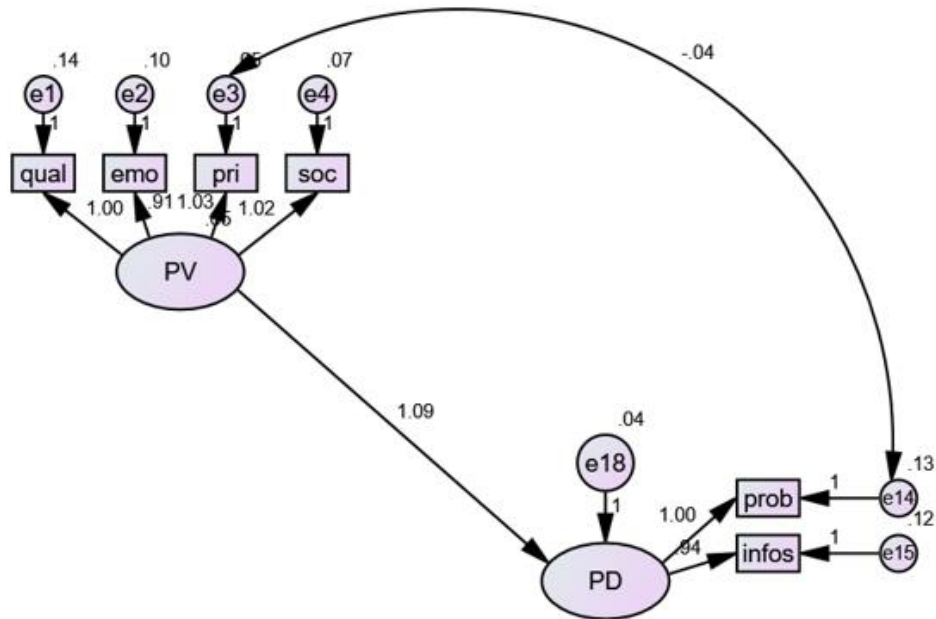


Figure 1. The Best Fit Model on Purchase Decision among Senior High School Students.

Legend:

PV-	Perceived Value	PD -	Purchase Decision
qual -	Quality	prob-	Problem Recognition
emo -	Emotional	infos -	Information Search
pri -	Price		
soc -	social		

These results imply that senior high school students' purchase decisions are directly and strongly influenced by their perceived product value. Students are far more likely to make a purchase decision when they believe that a product delivers good value across its quality, emotional appeal, acceptable pricing, and social approval dimensions. Perceived value serves both as a practical justification for spending limited allowances and as a form of social validation among peers who are acutely aware of one another's purchasing choices. A product that successfully meets expectations across all these dimensions satisfies not only practical needs but also emotional and social desires, ultimately leading to a favorable purchase decision.

These findings are supported by established literature. Slack et al. (2020) found that customer-perceived value has a positive impact on customer satisfaction, with functional value dimensions exerting particularly strong effects on consumer outcomes in developing country contexts. Kothari et al. (2025) further confirmed that perceived value is a critical component of consumer behavior, directly influencing purchase intentions alongside satisfaction, and demonstrated that trust mediates the relationship between social media advertising effectiveness and consumer behavior. Their research established that perceived value, modeled as a sub-dimension of consumer behavior alongside satisfaction and purchase intentions, is a strong predictor of actual buying decisions. Vinay (2025) similarly reported that higher perceived value significantly increases consumers' inclination to buy, with indirect effects demonstrating that value perceptions translate external stimuli into purchase behavior. Additionally, Chen et al. (2018) found that consumer purchase intention is positively influenced by both the perceived value of products and positive advice from opinion leaders within peer groups, reinforcing the idea that, while social influences exist, value perceptions remain the primary driver. A comparative study of young consumers further revealed that attitudes shaped by perceived value positively influence purchase intention, whereas subjective norms (peer influence) showed no significant direct effect on purchase decisions, aligning with the present finding that perceived value serves as the direct determinant, while social influences operate indirectly (Gunawan et al., 2023).

Lastly, these studies support the conclusion that perceived value serves as the central and direct determinant of purchase decisions among senior high school students. Instead of acting as independent direct predictors, social media and peer pressure may influence these value perceptions. The model offers a parsimonious depiction of how these young consumers truly decide what to buy.

4. Conclusion

The results revealed that the descriptive level of exogenous variables: perceived value, social media advertising, and peer influence are high, which signifies that these variables are evident. This further means that the respondents expect products to be high-quality, emotionally enjoyable, affordable, and socially enhancing, while being highly susceptible to both normative and informational social influence from others. They find social media advertising useful, entertaining, and habit-forming, as it facilitates two-way communication, timely information, and ultimately drives purchase intention. Meanwhile, the endogenous variable, purchase decision, with a high descriptive level, signifying a high awareness and responsiveness across the consumer decision journey, recognizing purchase triggers, seeking input from family and friends, balancing need suitability with others'

requirements, culminating in strong satisfaction and positive social sharing that reinforces a self-sustaining cycle of consumption.

The significant relationships between perceived value and purchase decision of senior high school students, and between social media advertising and purchase decision of senior high school students, as well as between peer influence and purchase decision of senior high school students, imply that any increase in perceived value, social media advertising, and peer influence of students results in a corresponding increase in their purchase decision.

Perceived value emerged as the most significant predictor of purchase decision. This implies that the final purchase decision ultimately rests on the individual's personal evaluation of the product. They prioritize a product's utility and benefits over social pressure and weigh the pros and cons before making a purchase.

The structural model provides the best fit for students' purchase decision, as indicated by the summary of goodness-of-fit indices, which meet all criteria for a structural equation model. The significant direct effect of perceived value indicates that students' purchase decisions are strongly influenced by their perceived product value. Students are far more likely to make a purchase decision when they believe that a product delivers good value across its quality, emotional appeal, acceptable pricing, and social approval dimensions.

Further, the study was anchored in Zeithaml's (1988) Theory of Perceived Value, which explains that consumers form purchase intentions based on their assessments of benefits (quality, emotional appeal, social worth) relative to sacrifices (price, effort). This theory reinforces the "attitude" component of the Theory of Planned Behavior by showing that positive attitudes arise from favorable value perceptions. Thus, when senior high school students perceive high product value, they develop positive attitudes and directly form purchase intentions, making perceived value the central determinant of their buying decisions, while social influences operate indirectly by shaping those perceptions of value.

Lastly, Model 5 emerged as the best-fit model for predicting purchase decision among senior high school students. It revealed a direct causal relationship between perceived value and the purchase decision. The structure modifications also revealed that the purchase decision was defined by its retained indicators: problem recognition and information search. On the other hand, perceived value was described in terms of its domains: quality, emotional, price, and social.

Based on the foregoing findings and conclusions, the following recommendations are suggested:

The following indicators got the lowest descriptive ratings among senior high school students: social value for perceived value; habit and purchase intention for social media advertising; normative influence for peer influence; and problem recognition and information search for purchase decision. Hence, nearby companies and stores may design marketing campaigns that emphasize how products enhance social acceptance and prestige among youth, while still maintaining the high quality and price reasonability that students currently prioritize. Digital marketers and advertisers may move beyond basic information sharing and interaction by implementing targeted call-to-action rewards or loyalty programs to strengthen habit formation and close the gap between ad exposure and actual purchase completion. Parents and guardians may continue supporting autonomous decision-making by engaging children in conversations about the functional and emotional perceived value of products, helping them remain logical consumers who value utility over social conformity. School administrators and consumer educators may integrate consumer literacy into the curriculum to help students move beyond a reliance on prior information or external stimuli, enabling them to develop stronger abilities to determine true needs and acquire comprehensive information before making a purchase.

Further, the best-fitting model (Model 5) indicates that perceived value has a significant direct effect on purchase decisions. The structural model confirmed that the purchase decision is defined by problem recognition and information search, while perceived value is described in terms of quality, emotion, price, and social domains. Hence, it is recommended that product manufacturers and retailers focus marketing efforts primarily on enhancing perceived value across quality, emotional appeal, price reasonableness, and social dimensions, clearly communicating functional benefits and value-for-money rather than relying solely on peer endorsement or viral trends. Digital marketers may reframe social media advertising as a tool for shaping value perceptions rather than directly driving purchases, emphasizing product quality demonstrations, emotional enjoyment, and price comparisons. School administrators may strengthen consumer education programs that teach students how to systematically evaluate product benefits relative to sacrifices, reinforcing the high levels of problem recognition and information search already observed in the purchase decision journey. Parents may continue fostering autonomous decision-making by discussing perceived value trade-offs with their children, thereby strengthening the attitude-formation process where positive attitudes arise from favorable value perceptions.

For future researchers, it is important to delve deeper into the specific mediating mechanisms through which peer influence and social media advertising indirectly shape perceived value. They may explore moderating factors such as income level, gender, or cultural background, or may conduct comparative research across different age groups and educational levels to gain a comprehensive understanding of how perceived value operates as the central determinant of purchase decisions. Additionally, replication studies across different age groups and cultural contexts are recommended to test the generalizability of the structural model. Lastly, researchers may consider the impact of digital literacy and evolving social media platforms on value perceptions, particularly among adolescent consumers. Qualitative approaches, such as focus groups and in-depth interviews, may provide valuable insights into how students subjectively weigh quality, emotion, price, and social factors before making purchase decisions within their specific peer contexts.

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