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Article

Does customers' attitude toward negative eWOM affect their panic buying activity in purchasing products? Customers satisfaction during COVID-19 pandemic in Indonesia

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MARKETING | RESEARCH ARTICLE

Does customers' attitude toward negative eWOM affect their panic buying activity in purchasing products? Customers satisfaction during COVID-19 pandemic in Indonesia

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Abstract: Concerning the effect of the 2019 coronavirus novel (COVID-19) pandemic on the global economic situation, this study examines the impact of customer attitudes toward negative Electronic Word of Mouth (eWOM) in their panic buying activities and switching barriers on customer satisfaction. This study also used the Rational Choice Theory approach as a foundation to explain the current situation in Indonesia regarding customer purchasing decisions and satisfaction. The questionnaires were distributed online to 691 consumers in various cities in Indonesia. Data were analyzed using Partial Least Square Structural Equation Modeling (PLS-SEM). The results of this study indicate that the attitudes toward negative eWOM have an impact on increasing panic buying activity and brand switching. Finally, the relationship between buying activity as well as brand switching toward customer satisfaction has significance. The conclusions drawn in this study will contribute to studies or research regarding Rational Choice Theory.

Subjects: Marketing; Brand Management; Marketing Management; Administration and Management

Keywords: COVID-19; attitudes toward negative eWOM; customer panic buying activity; brand switching; customer satisfaction

1. Introduction

December 2019 was the time when novel coronavirus disease (COVID-19) began to emerge in the city of Wuhan, Hubei province, China. This virus later developed into a global pandemic and now it has spread to more than 200 countries. The COVID19 pandemic is not only affecting the health

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PUBLIC INTEREST STATEMENT

COVID 19 is a pandemic that greatly affects a person's behavior in consuming goods/services. There are rarely studies that explore the customer satisfaction side during a pandemic, where the results of this study show that someone who panic purchases will have an impact on their satisfaction, if they find the items they need. Brand switching behavior also colors consumer behavior during the pandemic. Consumers will be satisfied even though they will change the brand of their first choice. This research can be generalized to developing countries, especially countries in the ASIA region.

sector (Chua et al., 2021), but also the global situation. Nicola et al. (2020) explain that there are various sectors affected by the pandemic, including agriculture, petroleum and oil, manufacturing, education, finance, pharmaceutical, real estate, media, hospitality, tourism, and aviation. And without a doubt, this condition also affects the global economic situation.

In various countries, the death rates of COVID-19 are very high. This high death rate makes people stay at home. It is proven by a global movement that is currently called stay at home. Consequently, panic buying behavior became one of the activities encountered during a pandemic coronavirus. Panic buying started with very scared people (Taylor, 2021). Massive purchases occur throughout the world. People panic and make large purchases, such as essential household items (Hogan, 2020), masks and food (Sirletti et al., 2020), toilet paper, hand sanitizer, and water. People do not care about the price as long as they can get what they need during this “stay-at-home” period. People buy goods in a state of panic in anticipation of a large price increase or shortage. Situational ambiguity (Herjanto et al., 2021) and the need for control (Kassas & Nayga Jr, 2021) will generate panic buying behavior. Therefore, panic buying activities become a part that is often found in various countries.

Panic buying also occurs in several big cities in Indonesia. The beginning of panic buying occurred when the Indonesian government announced 2 Covid-19 patients in March 2020 (Izzaty, 2020). This panic buying behavior greatly affects the increase in prices in the Indonesian retail industry and other industries. Panic buying that occurs in Indonesia causes scarcity of goods, such as hand sanitizer and masks (Wardhani, 2020). In several supermarkets, supplies of rice, sugar, eggs, and instant noodles are running out (Aria, 2020). Panic buying that occurs in Indonesia also occurs due to unclear information (Sulistiyawati, 2020), panic, uncertainty (Rosita, 2020), and distrust of the government (Wijana & Chozanah, 2021).

Panic buying is different from impulsive and compulsive buying. Impulsive buying is the behavior of consumers who make sudden purchases (Jeffrey & Hodge, 2007), unplanned (Rook & Hoch, 1985)/ unintended buying (Dittmar et al., 1995), and subject to bias toward the possession (Rook & Gardner, 1993). Compulsive buying is a psychological disorder or also known as psychiatric comorbidity (Muller et al., 2010), where people make purchases without being able to control it. Compulsive buying can cause difficulties and disorder in personal, financial, and social functions (Black et al., 2012). It is because people cannot control themselves to make a purchase (Gallagher et al., 2017), and addicted to making a purchase. Compulsive buying is triggered by a negative mood and results in overexposure (Miltenberger et al., 2003).

Electronic word of mouth (eWOM) is believed to have a strong influence on consumers' attitudes (Tabbane & Hamouda, 2013), especially in decision making (Lee et al., 2008). During the COVID19 pandemic, many people commented negatively on the issue. Negative eWOM is scattered on various social media and is related to the negative effects of the COVID pandemic19. Many people are afraid and give negative ratings related to issues circulating on social media. People who believe in comments on the internet will make a positive attitude towards those comments (Sen & Lerman, 2007; Zainal et al., 2017). Reviews conducted by consumers will have an impact on improving information and attitudes towards the review (Lee et al., 2008). Online review is very useful and has a broad range because it can reach more people than offline review (Lee et al., 2008). The more objective and strong the message, the more effective the message is conveyed to others (Petty & Cacioppo, 1984; Petty et al., 1983).

This study is based on two research gaps. First, there is still no literature that examines the impact of panic buying activity on customer satisfaction. Some literature discusses the impact of a pandemic (Nicola et al., 2020), panic buying behavior due to supply disruptions (Tsao et al., 2019), anatomy of panic buying (Sim et al., 2020), and psychological underpinning of panic buying (Arafat et al., 2020). There are no studies that study from the marketing area, specifically the impact of panic buying on customer satisfaction. Second, Rational Choice Theory (RCT) is never used in marketing studies. There has been no research which used RCT as a foundation to examine

marketing issue. This study examines the impact of attitudes toward negative eWOM, customer panic buying activity, and brand switching on customer satisfaction.

2. Literature review

2.1. Rational choice theory

Rational choice theory (RCT) is a classic economic theory. RCT was first proposed by Becker (1976). In its development, RCT is used in various disciplines, such as political science (Zey, 2015), criminal justice (Bouffard et al., 2010; Purpura, 2019; Ray et al., 2020), information technology (Charki et al., 2017; Li et al., 2010), and marketing (Charki et al., 2017; Chen et al., 2019). RCT is used to explain social phenomena at the actor's level (Hechter & Kanazawa, 1997). Every actor is assumed to have a rational choice.

RCT states that people try to maximize their success through the choices they make (Broda et al., 2018). Choices are made based on various alternatives. People will consider the benefit-costs associated with distorted choices (Paternoster & Simpson, 1996; Piquero & Hickman, 2002) and choose the choice that provides the highest advantage (Zey, 2015). RCT states that each actor interacts with the other and always has the transparency in information and detailed arrangements. RCT can explain human decision-making behavior (at the microeconomic level). Decisions made are carefully considered from the various options available. In RCTs, agents do not easily change their preferences.

Relational choice theory is very relevant to the current pandemic condition. Customers will try to make rational and selfish choices (Buskens, 2015). Manusia akan berlomba-lomba untuk memenuhi kebutuhannya terlebih dahulu di masa pandemic. Humans will compete to fulfill their needs first during a pandemic. Humans will think that if they don't make a purchase quickly, they will run out of goods during a pandemic. This is also the basic premise of RCT, namely maximizing individual interests (Zey, 2015). RCT says that humans are very selfish (Elster, 2001).

2.2. Attitude toward negative eWOM

Attitude is defined as a person's tendency to respond to an object positively or negatively (Fishbein & Azjen, 1977; Jalilvand & Samiei, 2012). Some researchers describe attitude as the personal responsibility of an object or idea (Bohner & Dickel, 2011; Philip Kotler, 2013). Eagly and Chaiken (2007) describe attitudes as evaluations of certain entities related to the degree of favor or disfavor. Attitude is divided into two parts, namely effective and cognition (Bagozzi & Burnkrant, 1979a; Crites et al., 1994). An effective attitude means someone likes an object, while a cognition attitude means individual belief about an object (Yang & Yoo, 2004).

In this study, customer attitudes are shown after they read reviews, comments, or reviews from the internet regarding conditions during the COVID-19 pandemic. The focus of this study is the attitude toward negative comments or reviews. Attitude Toward Negative eWOM is a negative response to information submitted by other people via the internet. Attitude Toward Negative eWOM is based on a person's belief in the information conveyed (Zainal et al., 2017), even if the information is negative.

2.3. Customers' panic buying activity

Discussion related to has entered the area of psychology. Panic can be described as a condition where a person may suddenly feel overwhelmed by unpleasant sensations (Hallam, 1985). Panic is caused due to experiencing deep fear and uncomfortable feelings (Root, 2000). A person who panics usually experiences constant anxiety due to something that suppresses his thoughts and feelings. Sometimes panic can appear with no cause all at once. Panic causes people to feel worried, and energy will be very drained (Rachman & De Silva, 2010).

The concept of "panic" is also used in the area of marketing. Some consumers buy products in extreme quantities (Bose et al., 2013). Consumers make purchases more than usual because of panic disorder which they experience. Panic buying activity is an action of purchasing specific products with large quantities due to fear about a forthcoming shortage of product supply. Panic

purchases often occur due to supply disruptions caused by natural disasters, bad weather conditions, changes in government policies (Tsao et al., 2019), bad mood, herd psychology (H. H. H. H. Wang & Hao, 2020), COVID-19 pandemic (Guynn et al., 2020; Hogan, 2020; Kassas & Nayga Jr, 2021; Nicola et al., 2020; Sim et al., 2020; Sirletti et al., 2020; Taylor, 2021). In a panic buying situation, consumer purchasing decisions are often influenced by choice of their peers (Zeng et al., 2020). People are influenced by the fear of not getting goods, or the price of goods will be more expensive. Consumers panic, make purchases and try to hoard their products (Strahle & Bonfield, 1989). Social media greatly affects a person's fear so that it will accelerate panic buying behavior (Naeem, 2021).

2.4. Brand switching

Issues related to consumers' decision to move from one brand to another are important to be understood by the company. The negative impacts of brand transfer are the decline in market share (Eugene W. Anderson et al., 1994), a decline in company reputation (Levesque & McDougall, 1996), profit decreased (Fornell & Wernerfelt, 1987), and lower company performance (Reichheld, 1996). Companies must understand that brands must be more than just products (Maixé-Altés, 2010) and promises (Al-Kwafi & Ahmed, 2015).

At the individual level, the brand switching process is entirely decided by the customer. The decision starts with the process of evaluating various brands until the final decision (Al-Kwafi & Ahmed, 2015). Future purchasing is often influenced by previous choices (Thong et al., 2018). Price quality is a factor that determines whether or not the customer moves (Porral & Levy-Mangin, 2015). Failure in product delivery (Al-Kwafi & Ahmed, 2015; Thuy & Hau, 2010), value proposition (Beneke & Carter, 2015), and value-added in product promotion (Jiang et al., 2010) are also factors that can cause brand switching.

2.5. Customer satisfaction

Satisfaction is very essential for companies. Satisfaction is an essential factor to predict customers repurchase behavior in the future (McQuitty et al., 2000; Rita et al., 2019), determine market growth in the coming years (Iberahim et al., 2016), sales performance (Blessing & Natter, 2019), and firm profitability (Eugene W. Anderson et al., 1994). The organization makes customer satisfaction a measure of achieving customer expectations for the products offered (Iberahim et al., 2016). Minimum standards must be reached to avoid dissatisfaction. The company must strive to give a high-quality performance to satisfy the customers and also need to give positive responses to customers (Cadotte & Turgeon, 1988). Companies need to meet customer satisfaction in fulfilling their need so there won't any complain send to a company (Gerdt et al., 2019).

Customer satisfaction is explained in the context of achieving customer expectations. Satisfied customers are conditions where what was previously expected can be achieved due to good product performance (Oliver, 1980, 1981). Customer satisfaction is customer confidence that leads to positive feelings due to the services provided by the provider (Udo et al., 2010). However, there is no guarantee that high-performance products will be able to make people satisfied and making customers do repeat purchases. Consumers also can move to other brands because they want to try something different which is expected to provide maximum satisfaction for them. Satisfaction can change at any time.

3. Hypothesis

3.1. Effects of attitude toward negative eWOM on customer panic buying behavior

According to Rational Choice Theory, customers will always behave according to what they face every day. The attitude towards negative eWOM always starts with the customer's trust in the source of the news (Zainal et al., 2017). Customer trust in eWOM will have an impact on the assessment of eWOM. People reading negative comments related to a pandemic will be positive or negative about those comments. Their attitude regarding negative comments will affect their

buying behavior. Many provided information regarding the scarcity of goods during the corona pandemic. Opinion leaders also have a significant influence on the behavior and attitudes of others by spreading their comments (Feick & Price, 1987). This condition causes many people to make panic purchases. Attitudes and behaviors are an inseparable part. Attitude is explained as a person's tendency to behave (Schiffman & Wisenblit, 2014). Attitudes can also be used to predict behavior (Bagozzi & Burnkrant, 1979b; Casaló et al., 2011) or customer activity (Chung et al., 2013).

H1: Attitude toward negative eWOM will enhance customer panic buying behavior.

3.2. Effect of attitude toward negative eWOM on brand switching

Attitude is self-evaluation (Burton et al., 1998), which affects customers purchasing decisions (Garretson et al., 2002). Attitude toward eWOM will undoubtedly have an impact on purchasing decisions on certain brands. In times of crisis, such as a disease pandemic, people no longer consider symbolic values. They need to fulfill the utilitarian value needs. People can move "within the brand" (Govender, 2017) or across the brand (Jiang et al., 2010). The important thing is that they get a product that meets their basic needs during a disease pandemic. People will find it easy to change brands when people need products.

H2: Attitude toward negative eWOM will enhance brand switching.

3.3. The effect of customer panic buying behavior on brand switching

Studies of brand choice behavior have focused on the situation of consumer consumption (X. X. Wang & Lin, 2012). During the pandemic, goods were scarce. This results in many sellers offering different brands in the same product category. The tendency of customers to look for different products will lead to the emergence of many substitute products (Adamovicz, 1994). Customers change brands because they want to maximize functional utility (Appiah et al., 2019). If they do not find a brand that they can consume, they will panic buying. The situation will lead customers to change the brand they will buy.

H3: Customer Panic Buying Behavior will enhance Switching Brand

3.4. The effect of brand switching on customer satisfaction

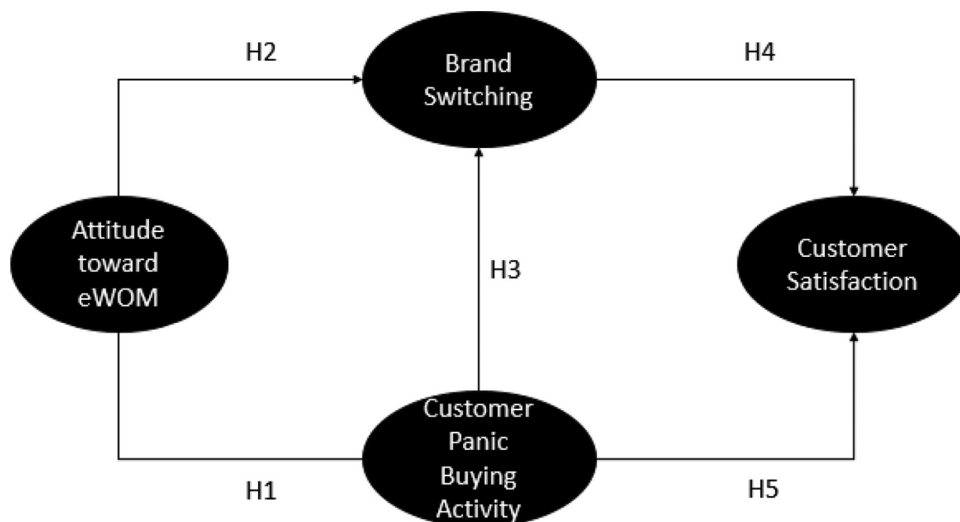
Brand switching is the behavior of customers to replace the brand that they have been buying with other brands but still in one category (R. R. R. Kumar & Charlas, 2011). The condition of the COVID19 pandemic has caused the scarcity of goods on the market. People are competing to buy in large quantities. This scarcity causes consumers to look for other alternative brands. Customers who get alternative brands they buy will make consumers satisfied. They are satisfied because the product performance is in line with even exceeding expectations (Oliver, 1980, 1981).

H4: Brand Switching will enhance customer satisfaction

3.5. Effect of customer panic buying behavior on customer satisfaction

Customer satisfaction is a result of showing how good or bad customer experience during the purchase process (Phillip Kotler, 2006). Panic buying during the COVID19 pandemic period provides an experience that will not be forgotten. Consumers are trying to chase the goods due to the scarcity of goods. Under normal conditions, purchasing decisions will significantly impact post-purchase evaluations (Philip Kotler, 2013). This evaluation is what we call the level of customer satisfaction. In a panic condition due to the COVID19 pandemic, consumers who can obtain goods will be delighted [Figure 1](#).

Figure 1. Research model.



H5: Customers' panic buying behavior will enhance customer satisfaction.

The following empirical research model:

4. Research methodology

4.1. Respondents

The questionnaire is an instrument for obtaining data. We distribute questionnaires through online websites. Respondents who completed the online questionnaire were people who did panic buying and had made a serious effort to stock goods during the COVID19 pandemic in Indonesia. The total number of respondents who filled out the online questionnaire were 691 respondents. Data shows that there are several products that people buy in a state of panic which is food ingredients (33.6%), masks (24.6%), hand sanitizers (14.5%), vitamins (12.7%), and 14, 6% of respondents bought other things (such as gold, household items, diapers, medicine, coffee, formula milk). The level of income of respondents also varies. In general, the level of income is divided into two, namely income below Rp. 10,000,000 (84.2%) and above (15.8%). The age of respondents over 30 years was 67.9%, while the age below 30 years was 32.1%.

4.2. Measurement and analysis

There are 4 latent variables in this study, namely attitude towards negative eWOM, customers' panic buying activity, brand switching, and customer satisfaction. Each latent variable is measured using indicators, where the indicator was adopted from some of the previous literature. The seven-point Likert scale was employed to measure each of these indicators. See Table 1. The analysis used is Structural Equation Modeling for Partial Least Square (SEM-PLS). To process data using WalpPls version 6.

There are several reasons for using SEM-PLS compared to using structural equation modeling for covariance-based. First, the phenomenon being investigated is relatively new (Chin & Newsted, 1999). The phenomenon being studied is panic buying during the COVID-19 pandemic. The phenomenon of the COVID-19 pandemic has a profound impact on all aspects, especially purchasing activities. Second, the data of this study were not normally distributed. The use of SEM-PLS is one of the best steps to analyze this research data. Some researchers explain that SEM PLS is robust to non-normal data (Enns et al., 2003; Limayen et al., 2007; Nadkarni & Gupta, 2007)

Table 1. Operational variables

No.	Construct	Item	Source
1	Attitude towards Negative eWOM	(1) I rate the comments positively from netizens regarding the deficiency of products during the corona pandemic (ANE1) (2) I followed the news related to unfortunate situations during the corona pandemic (ANE2). (3) During the COVID 19 pandemic, I often saw comments about lack of stock, which expand my understanding of the condition of the COVID19 pandemic (ANE3).	Adopted from Gvili and Levy (2016)
2	Customers' Panic Buying Activity	(1) I bought more items than usual because of the fear of running out of stocks (PBB1) (2) I buy things more than usual because I feel anxious about running out of goods/services (PBB2) (3) I buy more items than usual because I am panicked out of goods/services (PBB3) (4) I buy more items than usual for me to store (PBB4)	
3	Brand Switching	(1) I have a strong desire to switch brands (BS1) (2) I am hesitating to use this service (BS2) (3) I tend to stop using certain brands (BS3) (4) Right now I prefer to use other brands (BS4)	Adopted from Sari et al. (2014)
4	Customer Satisfaction	(1) Overall, I was satisfied to make a purchase during the corona pandemic (CS1) (2) The performance of the product that I bought is in line with my expectations (CS2) (3) The product performance which I purchased exceeds my ideal expectation (CS3)	Adopted from (Gabbott et al., 2011) (E. W. Anderson et al., 1997; Fornell et al., 1996)

5. Result

In this study, researchers used PLS for analyzing the data collected. In PLS, two steps are carried out, namely the measurement model and the structural model. In the measurement model, the proposed instrument needs to be tested for validity and reliability. Table 1 shows the results of testing validity and reliability. The loading factor value for each research item is 0.623 to 0.954. The loading factor value is above 0.5. AVE value has also been above 0.5, so the instrument can be said to be valid (Hair et al., 2017). The value of composite reliability (CR) is between 0.833 and 0.944, while the Cronbach Alpha value is between 0.700 and 0.918. CR values are above 0.7, so the proposed instruments are reliable (Henseler et al., 2009).

The goodness of fit is a test that is carried out to show that the model being developed is fitted with the data. In this study, all measurements of the goodness of fit were very good. The following are the results of measuring the goodness of fit:

- Average path coefficient (APC) = 0.228, $P < 0.001$
- Average R-squared (ARS) = 0.112, $P < 0.001$
- Average adjusted R-squared (AARS) = 0.110, $P < 0.001$
- Average block VIF (AVIF) = 1.056, acceptable if ≤ 5 , ideally ≤ 3.3
- Average full collinearity VIF (AFVIF) = 1.168, acceptable if ≤ 5 , ideally ≤ 3.3
- Tenenhaus GoF (GoF) = 0.273, small ≥ 0.1 , medium ≥ 0.25 , large ≥ 0.36
- Sympton's paradox ratio (SPR) = 1.000, acceptable if ≥ 0.7 , ideally = 1
- R-squared contribution ratio (RSCR) = 1.000, acceptable if ≥ 0.9 , ideally = 1

Table 2. Measurement model result

Variable	Mean	SD	Factor Loading	AVE	Composite Reliability	Cronbach Alpha
Attitude towards Negative eWOM	4.43	1.734	0.808	0.625	0.833	0.701
ANE1	4.39	1.822	0.761			
ANE2	4.14	1.836	0.801			
ANE3						
Customers' Panic Buying Activity	3.32	1.899	0.942	0.809	0.944	0.918
PBB1	3.28	1.844	0.954			
PBB2	3.14	1.778	0.949			
PBB3	2.34	1.621	0.734			
PBB4						
Brand Switching	4.77	1.783	0.780	0.585	0.848	0.759
BS1	4.52	1.793	0.623			
BS2	3.86	1.687	0.809			
BS3	4.45	1.759	0.829			
BS4						
Customer Satisfaction	4.04	1.720	0.833	0.645	0.845	0.725
CS1	4.74	1.441	0.804			
CS2	4.00	1.365	0.772			
CS3						

- Statistical suppression ratio (SSR) = 1.000, acceptable if ≥ 0.7
- Nonlinear bivariate causality direction ratio (NLBCDR) = 1.000, acceptable if ≥ 0.7

Discriminant validity is the square root of AVE, whose value must be higher than the correlation value between variables (Fornell & Larcker, 1981). Table 2 and 3 is the result of discriminant validity testing. Table 3 shows that the square root value of AVE has exceeded the correlation value between variables. So it can be concluded that the instruments developed were valid.

The structural model is an activity to test the hypothesis proposed earlier. This stage is used to test the relationship between variables. The results of this study indicate that all proposed hypotheses are accepted (see Table 4 and Figure 2).

6. Discussion and conclusion

Panic buying is a psychological mechanism for dealing with fears of present environmental issues and uncertainties; a way to assert control over the situation by taking action. There is a tense and worrying situation when they make a purchase. Jin and Kim (2003) Tony, one of the respondents, explained that motives in shopping and the environmental situation would have an impact on his final choice. The environmental situation in this study was focused on the panic condition of the COVID-19. The environmental situation also influences customers' food choices (Thong et al., 2018). This study focused on the panic condition of the COVID-19 as an environmental situation.

Attitude toward eWOM occurs when consumers see a variety of netizen comments on various social media or other media that explain the scarcity and panic at the time of the COVID19 pandemic. Consumers rate eWOM, both positive and negative, regarding the COVID19 pandemic news. This attitude will increase the sense of urgency to do activities such as panic buying and motivate someone to switch brands. Based on the theory of planned behavior, attitudes will have an impact on one's behavior (Ajzen, 1991; Fisbein & Ajzen, 1975; Fishbein & Ajzen, 1977). This study shows that planned behavior theory can also occur when conditions are full of uncertainty and panic like during the COVID pandemic19. Conditions during a pandemic are very frightening

Table 3. Discriminant validity result

	(1)	(2)	(3)	(4)
Attitude toward eWOM (1)	(0.791)	0.210	0.181	0.110
Customer Panic Buying Activity (2)	0.210	(0.899)	0.325	0.159
Brand Switching (3)	0.181	0.325	(0.765)	0.379
Customer Satisfaction (4)	0.110	0.159	0.379	(0.803)

Table 4. Hypothesis testing results

Hypothesis	Result	
H1: Attitude toward eWOM → Customer Panic Buying Activity	$\beta = 0.213$; $p < 0.001$	H1 Supported
H2: Attitude toward eWOM → Brand Switching	$\beta = 0.152$; $p < 0.001$	H2 Supported
H3: Customers' Panic Buying Activity → Brand Switching	$\beta = 0.296$; $p < 0.001$	H3 Supported
H4: Brand Switching → Customer Satisfaction	$\beta = 0.125$; $p < 0.001$	H4 Supported
H5: Customer Panic Buying Activity → Customer Satisfaction	$\beta = 0.352$; $p < 0.001$	H5 Supported

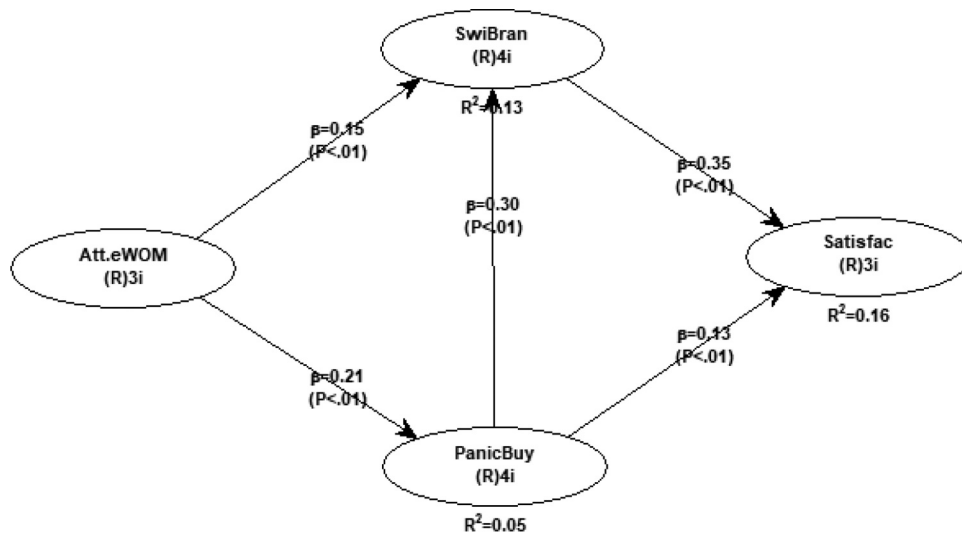
conditions. Comments on social media move people to make a brand shift. The aim is to secure food stocks.

This study found attitudes toward negative eWOM can increase customer panic buying activity and brand switching behavior. Attitude towards negative eWOM can influence a person's behavior in changing their brand choices. It is proven by the figure in Table 4 which shows how strong attitude toward eWOM to customer panic buying activity and customer satisfaction. However, this study found that the attitude toward eWOM has a stronger effect on Customer Panic Buying Activity (0.286) than on Brand Switching (0.152). It implies that attitude toward eWOM does not always make the customer do a brand switch.

This study found that customers' panic buying (CPB) activity can influence changes in brand choices. It is proven by the figure in Table 4 which shows number 0.296 on the effect of CPB on Brand Switching. It indicates that CPB has a stronger effect on Brand Switching than attitude toward eWOM. Panic buying activity is an activity to make purchases that buy on a large scale and carried out in a panic. The goal is the fulfillment of family needs within a specified period. At such times, consumers no longer consider the brands they have been buying. Consumers face brand selection decisions at every shopping opportunity (V. V. Kumar & Luo, 2008). Consumers need a reason to make a purchase or not (Danziger, 2002). Even when they make a panic purchase also requires a reason. If the brand becomes scarce and hard to find in the market, consumers can easily switch to other brands

The tendency of people to switch brands can be seen from various economic cycles (Govender, 2017). In the economic cycle affected by the pandemic, it makes it easy for people to switch brands. Consumers change the brand they buy not because of variety seeking or other factors, but because of the need to be on guard during the COVID19 pandemic. This research found that consumers who do brand switching will have an impact on their satisfaction. Consumers make choices to change brands because they want to maximize their utility and happiness. The need for products such as hand sanitizer, face masks, vitamins, daily needs must be fulfilled. They will lose the opportunity if only focused on certain brands. Opportunity to save family members. However, as shown in Table 4, although brand switching can affect customer satisfaction, the number shown (0.125) is the least among all hypotheses. It implies brand switching sometimes does not make customers feel satisfied.

Figure 2. The output of hypothesis testing.



Another result of this study indicates that customer panic buying can influence customer satisfaction. It is proven by the figure in Table 4 which is 0.352. It is the highest number among all hypotheses tested in this study. It indicates that when a customer does panic buying and after they get what they want, the level of their satisfaction increase (In times of crisis, such as a disease pandemic, people need to do various things to meet the needs of their lives and their families. A period of crisis is a period that makes them lose control of their purchases. Loss of control will make consumers have negative emotions and worries (Darrat et al., 2016). Consumers do not care what brand they will buy. They are in a panic when buying because there is a fear of losing the goods they need. When they can buy things (in a panic) and try to hoard them, they will undoubtedly be pleased to get them. Their satisfaction increases with the items they get.

7. Manajerial implication

Emotions are an essential part of shaping customer attitudes and buying behavior (Bakalash & Riemer, 2013). Emotions such as anger, fear, happiness will have different effects on choices and decision making (Lerner & Keltner, 2000). Consumers will feel panic if they read many negative comments on social media related to conditions in the COVID-19 pandemic. The number of negative comments related to the pandemic condition makes people panic, so they make purchases in large quantities. Companies can also use viral marketing strategies that make people fear if they do not buy the product. The fear in question is not to intimidate consumers. The company informed that if consumers do not buy this product in a limited time, it will have an impact on them or his family. Fear will make people adapt to deal with the dangers they will face (Öhman & Mineka, 2003). Consumers will try to make purchases blindly and panic.

The same situation also happens in Indonesia. The Jakarta Post stated “Panic buying hit supermarkets and drugstores across Jakarta on March 2 following President Joko ‘Jokowi’ Widodo’s announcement on the country’s first two confirmed cases of COVID-19.” (<https://www.thejakartapost.com/news/2020/03/03/panic-buying-hits-jakarta-supermarkets-as-govt-announces-first-covid-19-cases.html>). With this fact, product companies should think about their operating system so they can still fulfill their customer’s satisfaction.

In pandemic conditions or conditions that cause people to be scared and panicked, consumer buying behavior is changing. Consumers can no longer be loyal to one particular brand. These conditions make consumers search for and try to hoard various products regardless of brand. Most

important is the product can meet the utilitarian needs of consumers. The strategy the company can do is to expand its brand line. Produces various brands for 1 particular product. Do not run out of stock products. The company can also sell at a higher price. consumers will buy at any price provided they get the item.

8. Theoretical implication

The results of this study develop the rational choice theory approach which is based on the context of the COVID-19 pandemic crisis period. First, people become very self-centered during the pandemic. They do not care about everybody else. Everyone is competing and frantically making purchases and trying to hoard as many items as possible. The only one customers know in times like this is that their needs should be fulfilled. Second, there are a lot of choices of brands they have to buy during a pandemic, and they will choose one rationally. All choices are measured based on the utility they perceive.

The rational choice theory explains that people will not easily change the preferences of the product they choose. However, the COVID-19 pandemic period is a time when consumers easily switch brands. They do not need a particular brand, as long as it is still available and is easily purchased to fulfill utilitarian needs.

Anand (1993) explained the assumption of rational choice theory, namely choice under uncertainty. This assumption explains that the choices (actions) we make will produce eventual outcomes. However, not correctly explained the outcome obtained. In this study, one's actions (panic buying) and brand switching will lead to high satisfaction. They are satisfied because their utility needs are met through panic purchases and obtaining the items needed.

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