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Article

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Digital Content Marketing and EWOM: A Mediation Serial Approach

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Abstract

Background: In this study, the parameters that directly impact purchase intentions were analysed, such as electronic word of mouth, customer engagement, brand awareness, and customer retention. **Objectives:** This study aimed to explore the impact of digital content marketing on customer purchase intentions. **Methods/Approach:** The study used Partial Least Square Structural Equation Modeling (PLS-SEM) to explore the hypothesised relationships between variables and the extent to which digital content marketing strategies influence purchase intention. **Results:** The study's findings highlighted that content marketing positively impacts electronic word of mouth, brand awareness, customer retention, and customer engagement. In contrast, the results revealed that content marketing does not directly impact purchase intentions. **Conclusions:** The study's results indicate that digital content marketing affects purchase intentions indirectly, primarily through customer engagement, brand awareness, customer retention, and electronic word of mouth. In essence, the complete impact of digital content marketing on purchase intention is realised through these indirect factors. The findings enrich the literature on digital content marketing and provide some practical implications for companies to invest more in this direction to improve their performance.

Keywords: Brand awareness, customer engagement, customer retention, digital content marketing, e-WOM, purchase intention.

JEL classification: M30; M31

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Introduction

The era of digitisation has an essential impact on the digitalisation of society in general, and the business world is not exempt from it. Studies argue that digitalisation has significantly impacted the transformation of company processes (Kraus et al., 2021; Ramadani et al., 2022). In this transformation, companies cannot think of operating successfully by ignoring the digital context (Gautam & Sharma, 2017). These changes also affect consumers' behaviour since they always focus on communication with companies through digital tools (Verhoef et al., 2021). There is a consensus among researchers that the digital era brought evident changes in the way of doing business, changes in the functioning of markets, consumer behaviour, and the country's economy in general (Ioanas, 2020; Sya'idah et al., 2019; Zeqiri et al., 2022b). In the present day, marketing strategies are increasingly geared toward reaching digital customers, emphasising online communications and transactions. This shift in strategy has become imperative due to the ongoing technological transformation (Sya'idah et al., 2019).

Moreover, technology has empowered consumers more than ever before, allowing them to easily select devices as their means of interaction (Opreana & Vinerean, 2015). Nowadays, the virtual market is seen as a more real form of making transactions than the conventional market (Istrefi-Jahja & Zeqiri, 2021; Sya'idah et al., 2019). Furthermore, the rapid and convenient access provided by online technology has empowered consumers to easily engage with marketing content and make comparisons between online offers, as noted by Pektas and Hassan (2020). Consequently, companies need to exercise caution in their online communications, recognising that this channel plays a pivotal role in establishing and nurturing long-term relationships with customers, as emphasised by Desai and Vidyapeeth (2019).

Digital content marketing has not been satisfactorily investigated by various researchers, specifically in determining the different dimensions of content marketing, which helps in its proper implementation (Gabbianelli & Conti, 2018; Naseri & Noruzi, 2018). The studies evidenced so far on the effects of content marketing come mostly from developed countries. Since the markets have unique specifics, and consumer behaviour is different in different countries, it is in the academic community's interest to bring studies from developing countries, such as North Macedonia, as this will help enrich the literature of digital context.

On the other hand, a lack of research provides conceptual and empirical frameworks for investigating the complexity of the impact of digital content marketing on purchase intention. Even more, the role of important constructs such as customer engagement (CE), brand awareness (BA), customer retention (CR), or e-WOM as mediating variables of the relationship between digital content marketing and purchase intention.

This study investigates the impact of digital content marketing on purchase intentions, focusing on the experience of North Macedonia as a developing country. The results of this paper will have practical implications by helping the business community in this region to design appropriate content marketing strategies in online communications. Second, theoretically, we attempt to investigate the complexity of this influence using a serial mediation approach that includes several vital constructs.

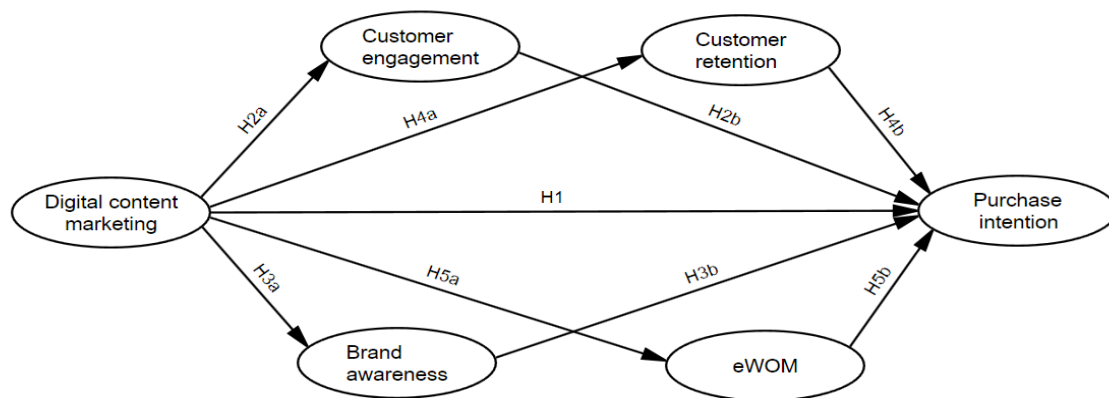
The research paper is structured as follows. The subsequent second section presents the literature review focusing on digital content marketing and its theoretical foundations, followed by a conceptual research framework and the hypotheses in section three. Section four presents the methodological part. Then, the data analysis, results, and discussion are detailed in Sections five and six, respectively. In the end,

section seven presents the conclusion, including the main findings, contributions, limitations, and avenues for future research.

Research model

The research model presented in Figure 1 explains the purpose of this study in more detail. This study analyses several variables. It considers digital marketing content, engagement, brand awareness, eWOM, and customer retention as independent variables, whereas purchase intention is a dependent variable. The study's primary objective is to investigate the influence of these independent variables on the dependent variable within this specific context.

Figure 1
Research Model



Source: Authors' illustration

Digital content marketing

Recent studies have concluded that digital content marketing (DCM) is regarded as among the most essential strategies in the context of digital marketing, relying on many industries (Mathew & Soliman, 2021). Content marketing is considered a strategy in which companies communicate online with their target customers by publishing their content (Prasetva & Susilo, 2022). Digital content marketing (DCM) involves online communication where companies generate relevant content targeted at both existing and prospective customers. This approach aims to expand the audience of potential customers and engage them in content creation and sharing, as highlighted by Desai and Vidyapeeth (2019), Gabiannelli and Conti (2018), and Hollebeek and Macky (2019). Ultimately, content marketing adds value for both consumers and the company, as emphasised by Gabbianelli and Conti (2018).

Customers in the digital era can create information themselves; therefore, they are not dependent on classical advertising information for products and services (Ramos, 2014). Therefore, the old formats are no longer attractive to digital customers. Studies argue that customer-oriented content is more effective and should focus on concerns, problems, and other issues of concern of customers (Lies, 2021; Ramos, 2014; Terho et al., 2022). Companies, through content marketing, measure more easily consumer reactions (Rancati & Gordini, 2014). Also, through digital analytical tools, businesses can measure how successful the communication campaigns have been by providing immediate results (Ramos, 2014). Digital marketing offers the added benefit of being cost-effective. Content marketing through methods such as SEO,

SMO, and social media is recognised as an economical means to reach and engage with customers, as noted by Opreana and Vinerean (2015). Studies state that content marketing creates long-term customer relationships and influences repeat purchases (Lieb, 2011; Yaghtin et al., 2020). As the challenge for businesses in various industries is customer retention (Desai & Vidyapeeth, 2019), content marketing affects audience growth and purchase intentions (Gupta & Nimkar, 2020). Also, in other studies, we find consistency in the influence of digital marketing content on intention to purchase (Kajtazi & Zeqiri, 2020; Prasetya & Susilo, 2022). Therefore, based on the above, we come up with the next hypothesis:

- *H1: Digital content marketing has a positive effect on purchase intention*

Customer engagement

To gain a sustainable competitive advantage, marketing researchers and practitioners have recognised the need to achieve consumer engagement in a variety of areas (Hollebeek et al., 2014; Brodie et al., 2011; Kumar et al., 2018; Lim & Rasul, 2022; Pansari & Kumar, 2016). Customer brand engagement (CBE) is a customer's behaviour relation with a brand that extends beyond the essential act of purchase and goes beyond the goal of satisfaction (Pansari & Kumar, 2016). Marketing researchers have struggled to develop a clear consensus on the nature of engagement and its dimensions (Lim & Rasul, 2022). Therefore, research recognises the critical role of domain and context in determining the research perspective and the chosen measure of customer engagement (Lim & Rasul, 2022; Brodie et al., 2011). Scientific evidence provides different explanations in the context of customer engagement (CE). CE represents a psychological and spiritual element that originates from customer-company interactions (Brodie et al., 2011; Hollebeek et al., 2011). CE can also be seen as a set of general customer activities towards the brand or company (Vivek et al., 2012). It should be emphasised that customer engagement was enabled by digital marketing tools, like social media and other online tools, which had an impact on changing consumer behaviour (Khan et al., 2016). Customer engagement cannot be seen based on getting a certain number of followers. Moreover, customer engagement considers activities such as information sharing, comments, likes, co-creations, and other actions leading to consumer advocacy (Barger et al., 2016; Denham-Smith & Harviddsson, 2017; Lee & Park, 2022). Therefore, the activities created on social media by companies can induce high consumer engagement based on these arguments (Harrigan et al., 2017).

Researchers conclude that such activities on social media and other online tools help companies increase traffic on online platforms while also improving sales performance. Since the challenge is increasing the number of followers on online platforms, attractive marketing content is necessary to achieve this goal (Ramzan & Syed, 2018). Therefore, some successful brands create distinctive images that enable consumers to distinguish themselves from users of other brands and also enable greater engagement (Harrigan et al., 2017). In this line, Weerasinghe (2019) states that the first step of making an online purchase comes from customer engagement. According to this research, brand engagement through online content is more likely to influence prospects to buy more products and eventually transform them into loyal customers in the future (Weerasinghe, 2019).

Additionally, marketers can help customers stay connected, engaged, and involved with the brand by regularly providing high-quality content (Bansal & Chaudhary, 2016). Such content increases the likelihood that customers would like and share information when they consider it to have added social value, which helps increase customer trust, which means not penetrating the company's competitors,

adding new customers by sharing information, and the possibility of the company's information going viral (Gupta & Nimkar, 2020). Such content marketing activities on social networks help engage consumers by increasing company sales, attracting new customers, and improving sales performance in many aspects (Kee & Yazdanifard, 2015; Prasteya & Susilo, 2022). Engaged customers can become loyal by making repeat purchases (Ramzan & Syed, 2018). Based on the above discussions, we can conclude that online marketers try to create digital content that drives consumer engagement (Denham-Smith & Harvidsson, 2017). Customer engagement affects the emotional context, creating high commitment, loyalty, and interactive behaviour (Vivek et al., 2012). Studies also find that good digital marketing content leads to consumer engagement and drives purchase intentions (Hollebeek & Macky, 2019). Based on the previous discussion, we assess how content marketing affects customer engagement activities. Therefore, the following hypotheses are stated:

- *H2a: There is a positive relationship between digital content marketing and consumer engagement on social media.*
- *H2b: Customer engagement mediates the impact of digital content marketing on purchase intention.*

Brand awareness

When discussing communications in digital marketing tools, brands and their awareness cannot be overlooked. Today, customers at successful brands see added value for them in online communications. Therefore, brand awareness is a critical factor that directly impacts consumer decision-making and purchase intentions (Moisescu, 2009; Rowley, 2008). Brands include distinctive elements from the competition (Latif et al., 2014; Seyyedamiri & Tajrobehkar, 2021). Brand awareness means a strong positioning in the consumer's mind that is remembered when they think about specific products and services (Kee & Yazdanifard, 2015). Consumers have expectations of quality and other benefits associated with successful brands. They have this expectation from previous experiences or even referrals from others (Dabbous & Barakat, 2020; Keller, 2013; Moisescu, 2009).

Studies argue the importance of DCM, which plays in brand awareness through informative digital campaigns that positively impact brand image and stimulate purchase intentions (Lou & Xie, 2021). Scientific evidence concludes that content marketing successfully improved brand awareness (Ahmad et al., 2016). Through content marketing, companies can inform, remind, and convince the target audience about the brand image and thus increase its awareness (Lou & Xie, 2021; Kee & Yazdanifard, 2015; Yaghtin et al., 2020). Solid content directed at the target audience can also encourage current customers to share the message further, influencing brand awareness among potential customers (Kee & Yazdanifard, 2015). Studies also show that content marketing through social media (SMCM) plays a crucial role in overall brand healthiness, an essential indicator of how well the brand performs in a particular market or audience. Content marketing also helps to improve overall brand health, market positioning, and long-term prosperity (Ahmad et al., 2016). Based on the above discussions, the following hypotheses are proposed:

- *H3a: There is a positive relationship between digital content marketing and brand awareness. Based on the above discussions, the following hypotheses are stated:*
- *H3b: Brand awareness mediates the impact of digital content marketing on purchase intention.*

Customer Retention

Since the cost of acquiring a new customer is very high, the retention of existing customers can be seen as an essential concern for companies today. Establishing a new customer base is not a quick process; on the contrary, it takes plenty of time. Therefore, the authors Gupta and Nimkar (2020) conclude that as much as the company is important to finding new customers, it is equally important to maintain existing customers.

Through digital content marketing, companies can use successful methods for customer retention, influencing the creation of trust and other long-term relationships (Kee & Yazdanifard, 2015; Ramzan & Syed, 2018). Several studies highlight that online shopping poses a challenge to consumers in cases they do not receive the product as promised. Therefore, informational content on social media can be checked/verified by consumers when they receive the ordered product. As a result, the congruence of expected and actual content in product/service acceptance is important in creating loyal customers and repeat purchases (Rahimnia & Hassanzadeh, 2013). Studies indicate a strong correlation between customer engagement, trust, social media marketing, and consumer loyalty (Rahimnia & Hassanzadeh, 2013; Yousaf et al., 2021).

Companies must make efforts to create rational value in their marketing content to retain customers (Ginn et al., 2010). Consumers are inclined to visit digital marketing channels repeatedly if the company manages to keep the audience interested with attractive information (Gupta & Nimkar, 2020). A company that works in this aspect must constantly update information in online tools (Ahmad et al., 2016). Such updating boosts purchase intentions and reduces consumers' likelihood of switching to the company's competition (Ahmad et al., 2016). Therefore, from the arguments mentioned above, we can conclude that content marketing significantly impacts customer retention by creating long-term relationships with them (Ajina, 2019; Kee & Yazdanifard, 2015). Based on the above discussions, the following hypotheses are stated:

- *H4a: There is a positive relationship between digital content marketing and customer retention.*
- *H4b: Customer retention mediates the effect of digital content marketing on purchase intention.*

Electronic word-of-mouth

While word-of-mouth marketing has been heard a lot, what is crucial to underscore is that in the pre-digital era, assessing the effectiveness of this marketing approach was a considerably lengthy task. Thanks to information technology, word of mouth can be easily and quickly measured online (Bataineh, 2015; Bu et al., 2021; Kudeshia & Kumar, 2017). This is already known in digital marketing terminology as electronic word-of-mouth (eWOM) and includes evaluations and positive and negative comments shared by consumers among themselves on digitally available platforms (Hennig-Thurau et al., 2004). Some of the most applied forms of eWOM today are reviews of products/services, customer recommendations, and different opinions, which can impact the decision-making and behaviour of new and potential customers (Zhang et al., 2018). Numerous studies underscore the significance of eWOM for businesses. According to Bataineh (2015), eWOM exerts a substantial influence on consumer attitudes, with noticeable effects on purchase intentions. Therefore, companies should be careful in online communications because the quantity and quality of eWOM can be decisive for new and potential consumers in their purchase intentions. Based on

the above discussion, digital content marketing can impact eWOM, and eWOM can impact purchase intentions. Therefore, we are stating the following hypotheses:

- *H5a: There is a positive relationship between digital content marketing and eWOM.*
- *H5b: eWOM mediates the effect of digital content marketing on purchase intention.*

Methodology

Research instrument

The research instrument consisted of a questionnaire structured into two parts: the first part included the demographic questions addressed to the respondents. In contrast, the second part included questions that dealt with the consumers' attitudes and their perceptions regarding digital content marketing and purchase intention. Respondents had to select from the Lickert scale where one denoted strongly disagree and five denoted strongly agree.

The study used a survey instrument with six dimensions that represented the research concept model. The dimensions were developed as follows: The four items for the digital content marketing construct were adapted from Emini & Zeqiri (2021) and Habib et al. (2021). The customer engagement dimension comprised of six items was based on Algesheimer et al. (2005) and Yoong and Lian (2019). The three eWOM construct items were developed based on the work of Jahn and Kunz (2012) and Kajtazi and Zeqiri (2020). Brand awareness constructs consisting of seven items were adapted from Emini and Zeqiri (2021). Customer retention comprising five items was adapted based on the work of Kang and Kim (2017), and finally, the six purchase intention items were developed based on Emini and Zeqiri (2021) and Jahn and Kunz (2012) (see Table 1).

Table 1
Research instrument description

Construct	Code	Item
Digital content marketing (DCM)	DCM1	Companies that post digital content on their social media draw my attention.
	DCM2	I like following companies on social media that provide informative and educational digital content.
	DCM3	I prefer to subscribe to the social media pages of companies that provide content rather than advertisements.
	DCM4	Companies that interact with their audience are attractive to me as a buyer.
Customer Engagement (CE)	CE1	Sharing digital content is interesting.
	CE2	I like being engaged with brands through digital content.
	CE3	I like to share digital content on my social networks if I find it relevant, informative and interesting.
	CE4	I like to share digital content on my social networks if I believe my connections will benefit from it.
	CE5	I prefer to share content with my friends in private messages rather than publicly.
	CE6	Engaging with companies on social media through digital content draws my attention to their products.
Electronic word of mouth (eWOM)	eWOM1	I say positive things to other people about companies that provide high-quality digital content.

	eWOM2	I recommend companies that provide high-quality content to anyone who seeks my advice.
	eWOM3	I encourage friends and others to buy products from companies that provide high-quality digital content.
Brand awareness (BA)	BA1	I more easily remember brands that are present on social media with interesting content.
	BA2	Digital content marketing makes me aware of new brands.
	BA3	Digital content marketing helps me recognise and distinguish brands.
	BA4	Digital content marketing on social media helps me remember brands that post it.
	BA5	I often feel intrigued by a brand after seeing an interesting video, photo, or article on its social media channels.
	BA6	I have become aware of particular brands due to the digital content shared by third parties (bloggers, YouTubers, independent individuals).
	BA7	I learn about brands through the digital content they provide.
Customer retention (CR)	CR1	I feel positive towards brands that provide digital content on social media.
	CR2	I trust companies that provide relevant, correct and informative digital content.
	CR3	I prefer to stay loyal to companies with which I am engaged.
	CR4	I stay loyal to companies that are present on social media with relevant, correct and informative content.
	CR5	Companies that provide digital content rather than promo materials gain my trust more easily.
Purchase intention (PI)	PI1	I intend to purchase products from companies that are present on social media with high-quality content.
	PI2	I tend to purchase products from brands with which I am engaged on social media.
	PI3	I prefer to recommend brands that contribute to the online community with digital content.
	PI4	I plan to stay loyal to companies that are present on social media with informative and correct content.
	PI5	Companies' regular social media presence with informative content positively influences my desire to buy a product.
	PI6	I tend to use brands that actively participate in the digital community.

Source: Authors' illustration

Sample description

The study aimed to investigate the influence of digital content marketing on consumers' purchase intentions. To this end, data was collected from consumers in North Macedonia using a well-structured questionnaire over six weeks, specifically from February to March 2022.

A probability sampling technique was employed, ensuring that every social media user had an equal opportunity to participate in the study. This approach enhances the generalizability of the findings, as highlighted by Taherdost (2016). Initially, 342 responses were received, but to maintain data quality, 38 incomplete questionnaires were excluded, ultimately analysing 304 valid questionnaires.

Strict ethical guidelines were adhered to throughout the data collection process. Respondents were provided with information about the study, and their consent was obtained in advance, ensuring their active participation. Furthermore, the anonymity of all respondents was rigorously preserved throughout the study.

Statistical model

Data collected from a structured questionnaire was analysed using different steps. First, a confirmatory factor analysis (CFA) was carried out to check convergent and discriminant validity (Pejić Bach et al., 2023). Second, structural equation modelling with SmartPLS 4, using a bootstrapping technique with 5000 subsamples, was used to test the research hypotheses.

Results

This study collected 304 valid responses, and a quantitative approach was used to collect responses administered by an online survey. The research performed statistical analysis through SPSS 26 software and PLS-SEM.

Table 2
Demographic profile of respondents

Items	Choices	Frequencies	Percent
Age	Less than 20	2	0.66
	21-29	110	36.18
	30-39	154	50.66
	40-50	19	6.25
	More than 50	19	6.25
Education	Secondary	42	13.80
	Bachelor	159	52.30
	Master	96	31.60
	PhD	7	2.30
Time with social media	Less than 1 hour	34	11.20
	1-2 hours	88	28.90
	2-3 hours	95	31.30
	3-4 hours	41	13.50
	4+ hours	46	15.10
Years using social media	0-1 years	8	2.60
	2-3 years	18	5.93
	4-5 years	18	5.93
	more than five years	260	85.54

Source: Authors' illustration

The table above shows some of the demographic characteristics of the respondents included in this study, such as age, education, time spent on social media, and years used social media.

Measurement model

The measurement model was deployed to evaluate construct quality by examining the factor loadings, construct validity, and reliability (Emini & Zeqiri, 2021; Toska et al., 2022). Firstly, it evaluates convergent validity to check how closely construct components are related to one another. Therefore, concurrent validity tests are used to investigate Cronbach's alpha, composite reliability, average variance extracted (AVE), and factor loadings. With values ranging from 0.759 to 0.880 for each dimension,

as can be seen in Table 3, the findings show that all Cronbach alpha's values are above the specified threshold of 0.70, regarded as suitable for research in social science (Ursachi et al., 2015). Moreover, the values of the composite reliability are higher than the recommended threshold value of 0.70, which varies from 0.772 to 0.883. In addition, the AVE values range from 0.517 to 0.709, implying that all values are greater than the proposed threshold of 0.50 (Fornell & Larcker, 1981). The findings in Table 3 show that convergent validity was attained (Henseler, 2017).

Table 3

Construct of reliability

	Cronbach's alpha	CR	AVE
Brand awareness	0.856	0.857	0.582
Digital content marketing	0.759	0.772	0.579
E-Word of mouth	0.795	0.801	0.709
Customer engagement	0.769	0.774	0.517
Purchase intention	0.880	0.883	0.627
Customer retention	0.781	0.789	0.533

Source: Authors' illustration

The discriminant validity assessment is performed to ensure that the model does not have any variables that are the same as other variables (Zeqiri et al., 2022a). When any of the two variables are strongly related to one another, then a redundant variable exists in a model. Therefore, a discriminant validity test is performed in order to establish whether or not discriminant validity is an issue (Hair et al., 2020). In other words, if the square root of the corresponding variable's AVE is larger than its correlation value with other constructs in the model, then the variable's discriminant validity has been attained (Fornell & Larcker, 1981; Awang et al., 2015). The results presented in the report in Table 4 show that the discriminant validity criterion was achieved. Therefore, the findings in this study evidence that discriminant validity was achieved for all variables in the model.

Table 4

Discriminant validity

	BA	DCM	e-WOM	CE	PI	CR
Brand awareness (BA)	0.763					
Digital content marketing (DCM)	0.575	0.761				
E-Word of mouth (e-WOM)	0.675	0.505	0.842			
Customer engagement (CE)	0.592	0.564	0.544	0.719		
Purchase intention (PI)	0.723	0.546	0.663	0.627	0.792	
Customer retention (CR)	0.703	0.619	0.614	0.590	0.777	0.730

Source: Authors' illustration

Factor loadings provide information concerning the degrees of association of item loadings with a given factor. The values of factor loadings values might vary from -1.0 to +1.0, and according to Pett et al. (2003), greater loading values indicate a higher correlation of items with a specific factor (Muça & Zeqiri, 2020). Table 5 denotes that all items, except BA6 and CE5, had factor loadings over the suggested level of 0.50, as indicated by Hair et al. (2016).

Moreover, in a multivariate regression study, multicollinearity problems arise when there is a strong connection between one independent variable and additional factors (Thanasi-Boçe et al., 2022). Values of the Variance Inflation Factor (VIF) help to examine concerns or issues with multicollinearity within indicators (Fornell & Bokstein,

1982). Hair et al. (2016) suggested that multicollinearity problems exist when VIF values are above the cutoff of 5. (Table 5).

Table 5

Factor loadings, STDEV, Mean, and VIF values

	Outer loadings	Mean	STDEV	VIF
DCM1 <- Digital content marketing	0.804	3.663	0.774	1.546
DCM2 <- Digital content marketing	0.764	3.904	0.801	1.545
DCM3 <- Digital content marketing	0.691	3.670	0.884	1.402
DCM4 <- Digital content marketing	0.779	3.746	0.851	1.472
BA1 <- Brand awareness	0.777	3.990	0.764	1.802
BA2 <- Brand awareness	0.761	3.977	0.687	1.804
BA3 <- Brand awareness	0.755	3.799	0.737	1.818
BA4 <- Brand awareness	0.789	3.818	0.724	1.930
BA5 <- Brand awareness	0.737	3.815	0.824	1.602
BA7 <- Brand awareness	0.755	3.756	0.708	1.693
CE1 <- Customer engagement	0.740	3.611	0.718	1.456
CE2 <- Customer engagement	0.737	3.498	0.828	1.432
CE3 <- Customer engagement	0.696	3.399	0.956	1.738
CE4 <- Customer engagement	0.699	3.419	0.908	1.743
CE6 <- Customer engagement	0.721	3.630	0.710	1.337
PI1 <- Purchase intention	0.785	3.686	0.769	1.864
PI2 <- Purchase intention	0.821	3.538	0.878	2.256
PI3 <- Purchase intention	0.844	3.479	0.791	2.587
PI4 <- Purchase intention	0.743	3.554	0.777	1.710
PI5 <- Purchase intention	0.700	3.657	0.776	1.560
PI6 <- Purchase intention	0.848	3.525	0.795	2.427
CR1 <- Customer retention	0.685	3.733	0.697	1.296
CR2 <- Customer retention	0.739	3.792	0.771	1.540
CR3 <- Customer retention	0.650	3.581	0.852	1.598
CR4 <- Customer retention	0.793	3.591	0.827	1.926
CR5 <- Customer retention	0.775	3.548	0.823	1.607
eWOM1 <- Electronic word of mouth	0.852	3.812	0.754	1.684
eWOM2 <- Electronic word of mouth	0.870	3.815	0.761	1.900
eWOM3 <- Electronic word of mouth	0.803	3.465	0.855	1.583

Source: Authors' illustration

The predictors (DCM, CE, BA, CR, and e-WOM) explain purchase intention (PI) with 69.4% based on the adjusted R square seen in Figure 2. Moreover, DCM explains CE at 31.5%, BA at 32.9%, CR at 38.1%, and e-WOM at 25.2%.

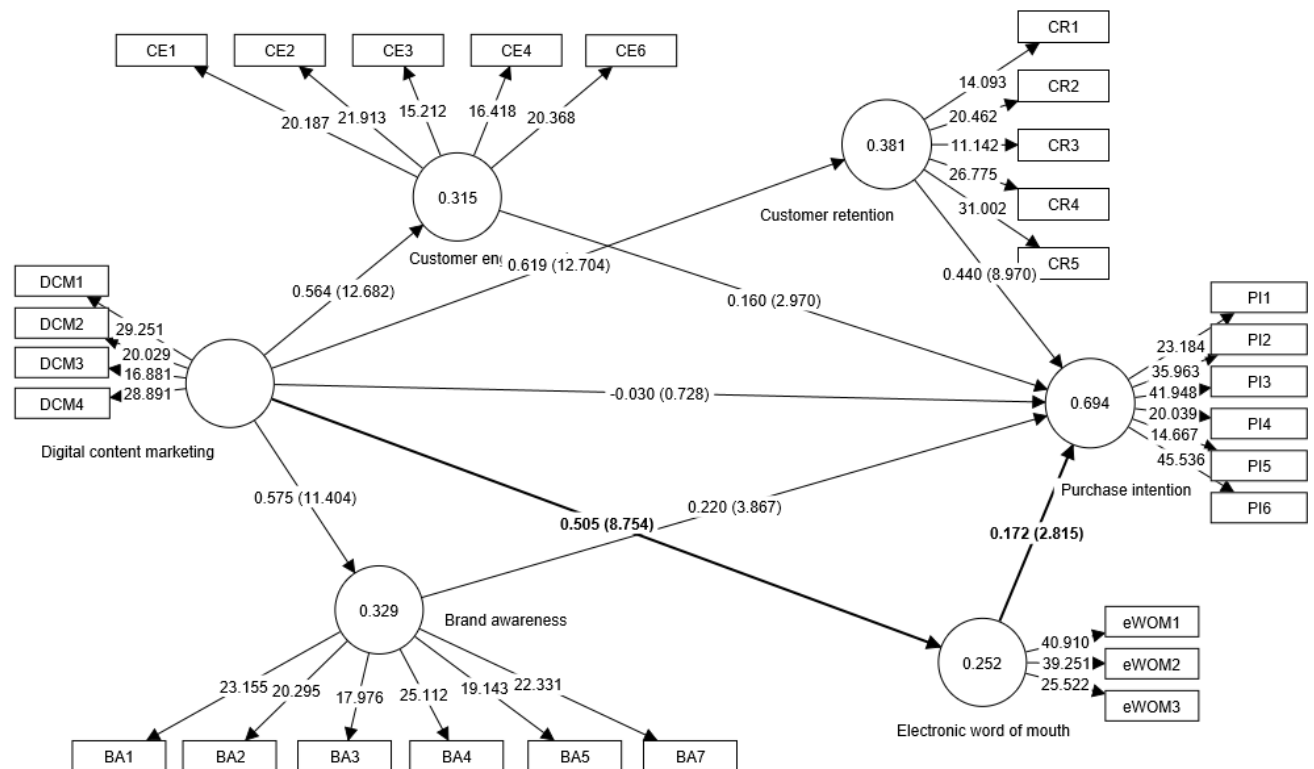
The obtained results from Table 6 revealed that Digital content marketing (DCM) does not have a direct positive effect on purchase intention (PI) ($B = -0.030$, $t = 0.728$, $p < 0.467$). Thus, H1 was not supported. Moreover, digital content marketing (DCM) had a positive impact on customer engagement ($B = 0.564$, $t = 12.682$, $p < 0.000$) in support of H2a. The result also revealed that Digital content marketing (DCM) had a strong positive and significant relationship with brand awareness ($B = 0.575$, $t = 11.404$, $p < 0.000$). Henceforth, H3a is supported. In addition, the results showed that digital content marketing (DCM) significantly impacts customer retention ($B = 0.619$, $t = 12.704$, $p < 0.000$). Hence H4a was supported. In addition, H5a evaluated whether digital content marketing (DCM) influenced eWOM. The results revealed that Digital content marketing (DCM) has a significant impact on e-WOM ($B = 0.505$, $t = 8.754$, $p < 0.000$). Therefore, H5a was supported.

Table 6
Hypothesis testing

Hypotheses	Path coefficient	STDEV	T values	P values
H1. Digital content marketing -> Purchase intention	-0.030	0.041	0.728	0.467
H2a. Digital content marketing -> Customer engagement	0.564	0.044	12.682	0.000
H3a. Digital content marketing -> Brand awareness	0.575	0.050	11.404	0.000
H4a. Digital content marketing -> Customer retention	0.619	0.049	12.704	0.000
H5a. Digital content marketing -> Electronic word of mouth	0.505	0.058	8.754	0.000

Source: Authors' illustration

Figure 2
Structural equation modelling



Source: Authors' illustration

Mediation effect

The researched model analysed the mediation effect of engagement, retention, brand recognition, and eWOM.

As can be seen in Table 7, the results showed that engagement fully mediates the relationship between DCM and PI ($B = 0.090$, $t = 2.900$, $p < 0.004$) in support of H2b. In addition, brand recognition mediates the effects of DCM on PI ($B = 0.127$, $t = 3.749$, $p < 0.000$), thus supporting H3b. Furthermore, retention also fully mediates the effects of DCM on PI ($B = 0.273$, $t = 6.850$, $p < 0.000$) (H4b), and finally, eWOM mediates the

effects of DCM on PI ($B = 0.087$, $t = 2.695$, $p < 0.007$), in support for H5b. Since the direct effect of the predictor was not significant, we can conclude that the mediators fully mediated the relationship between the predictors and the observed variables.

Table 7
Mediation effect

Hypotheses	Path coefficient	STDEV	T values	P values
H2b: Digital content marketing -> Customer engagement -> Purchase intention	0.090	0.031	2.900	0.004
H3b: Digital content marketing -> Brand awareness-> Purchase intention	0.127	0.034	3.749	0.000
H4b: Digital content marketing -> Customer retention -> Purchase intention	0.273	0.040	6.850	0.000
H5b: Digital content marketing -> Electronic word of mouth -> Purchase intention	0.087	0.032	2.695	0.007

Source: Authors' illustration

Discussion and conclusion

This study aimed to explore the impact of digital content marketing on customer purchase intentions, as well as eWOM. Using DCM proved to be a very important channel for companies to get close to their customers. This study supplements the literature on the role of digital content marketing on customer intention to purchase products. First of all, this study addresses some relevant research issues regarding the use of digital content in order to impact purchase intention and to provoke the eventual use of e-word of mouth.

The study provides evidence that customer engagement has been proven to play a positive role in leading customers to purchase certain products. Our findings are supported by many previous studies (Mathew & Soliman, 2021; Harrigan et al., 2017; Ramzan & Syed, 2018; Yaghtin et al., 2020) that customer engagement is significantly and positively related to PI.

Moreover, digital content marketing enables companies to inform and provide necessary information to consumers to retain and engage them in activities in their customer journey that eventually lead to purchase intention. The empirical findings revealed that creating content and using digital devices to share that content does not necessarily lead to purchase intention. This obtained result is not related to many previous studies. For example, studies by several authors (Kajtazi & Zeqiri, 2020; Pektaş & Hassan, 2020; Al-Gasawneh & Al-Adamat, 2020) confirmed that DCM had a significant positive effect on PI. Therefore, this implies that companies are not secured by just posting good content. They need to engineer their marketing efforts to gain attention and try to engage their customers in order to increase conversion and turn cold prospects into promoters and rabid fans (Tsai & Men, 2017; Duh, 2021). This indicates that unless local firms concentrate on content marketing initiatives that enhance engagement, eWOM, brand recognition, and client retention, they cannot anticipate having a favourable impact on purchase intentions.

Furthermore, our findings supported the hypothesis that digital content marketing engages customers. These findings support a plethora of previous studies, for example, studies by Paramita et al. (2021), Bazi et al. (2020), Hollebeek and Macky (2019), and Rasool et al. (2020). Valuable content generally takes the form of online videos, podcasts and blog posts that need to be freely available to the target audience. Further on, we can conclude that digital content marketing positively affects brand

retention. The obtained results are in the same course as several previous studies (Lou & Xie, 2021; Constantinides, 2014; Yaghtin et al., 2020). The results also show that DCM produces positive effects on BA. These findings support many previous studies (like., Emini & Zeqiri, 2021; Dabbous & Barakat, 2020; Moisescu, 2009). Therefore, using different digital tactics helps customers move on their journey and become aware of what the brands stand for.

In addition, this study provides several implications for the theory. First of all, it enriches the current literature on digital content marketing and purchasing intention with a sample from a developing country, namely, North Macedonia. Moreover, previous studies have analysed mainly the direct effect of DCM on PI and eWOM. This study proves that creating content and posting it on any digital device does not necessarily have a direct influence on purchasing intention. On the contrary, creating good content engages consumers, which eventually leads to conversion and intention to purchase. Therefore, marketing theories need to consider content creation strategies that help consumers and boost consumer engagement in activities that lead to purchase intention.

Moreover, the results provide some practical implications for managers and companies. The research suggests that businesses should concentrate their marketing activities on contemporary content marketing strategies in order to boost sales and, ultimately, profitability. Instead of investing in old-fashioned traditional marketing tactics, such an investment has a more favourable impact on customers' readiness to buy their goods and services. Basically, the research proves that customers prefer to be educated and informed with content that is in their interest.

Therefore, when it comes to digitalisation and marketing strategies, businesses should operate in accordance with consumer interests and preferences about customer awareness and perceptions. Customers respond favourably to a customised, interactive, and content-focused marketing strategy; they are more likely to make larger purchases from businesses that satisfy their interests and remain loyal to those same businesses. Thus, from a practical standpoint, when managers use digital content marketing, they should consider which marketing communication strategies to use to tailor the content they provide to their targets. All of this information from the customer insights demonstrates that companies should not focus only on transactions promoting their marketing offer but try to engineer a content delivery strategy that focuses on the needs of the consumer and addresses their issues and needs. This study is among the first studies that demonstrate how content marketing can serve as a means of customer engagement, which is very crucial in developing a research model for digital content marketing.

This study has some limitations. First, it was limited to the primary data collected from a quantitative research approach, only from customers' perspectives, and relied on data analysis based on customers' insights. The inclusion of both company and customer perspectives would provide more robust research results. Moreover, the sample size is derived only from a developing country, so that the results can be generalised mainly in developing contexts. Secondly, expanding the sample with respondents and multi-group analyses from different countries, both developed and developing, can provide more robust results for generalizability.

Third, the study confirmed that DCM positively contributes to company purchase intentions, and its positive impact is also highlighted in eWOM. Therefore, this provides more scientific evidence for companies to invest in this direction since such an investment can improve business performance.

Finally, researching the differences among various demographic groups and how they respond to various content marketing forms and styles may be a useful tool for

businesses looking to enhance audience segmentation and target audiences more effectively.

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