COMPANY SIZE, ONLINE REVIEWS AND CUSTOMER RESPONSES: IMPLICATIONS FOR SMES IN THE HOSPITALITY FIELD

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Abstract

Purpose – Previous research into online reviews in the hospitality industry has focused mainly on big companies, thus it is not yet known whether its findings apply also to SMEs, the most abundant in the sector. Focusing on online reviews in the hospitality sector, the present study analyses whether firm size moderates the relationship between online review valence and customer responses.

Design/methodology/approach – This study employs a 2 (positive vs. negative online review) x 2 (SME vs. big company) experimental research design conducted in two hospitality settings, hotels and restaurants.

Findings – The impact of online reviews on customer responses is less intense for smaller hospitality companies.

Originality –This study incorporates firm size as a moderator of the relationship between online review valence and customer responses in two hospitality settings, restaurants and hotels.

Keywords: Company size, hotels, restaurants, customer attitude, visiting intentions, online review, valence.

Paper type Research paper

1. Introduction

Information posted online, such as customer reviews, on which other customers base decisions, is crucial for their evaluations of products and services, and affects their decision-making processes (e.g., Verma and Yadav, 2021). Online reviews are especially important for hospitality services due to the inherent characteristics of services. For example, the intangibility of services makes them difficult for customers to evaluate prior to consumption (Park and Nicolau, 2015). Perceived risk and service uncertainty hampers consumers' purchase processes (Bronner and de Hoog, 2011). To overcome these problems, potential customers usually seek for information, such as that included in online reviews, before purchasing.

Previous hospitality research has analysed the effects of online reviews on customer responses, for example, visiting intentions (Aureliano-Silva *et al.*, 2021) and hotel booking intentions (Ruiz-Equihua *et al.*, 2020). These studies focused mainly on big companies, and assumed that their results were valid also for small and medium enterprises (SMEs) (e.g., Casaló *et al.*, 2015a). This is intriguing given that SMEs represent an important proportion of companies in accommodation and food services. For example, in the European Union, accommodation and food services' SMEs make up more than 95% of the companies in the sector (Eurostat, 2019), and in the United States of America some 93% (U.S. Census Bureau, 2019). Therefore, extending research findings about online reviews of big companies to SMEs, given that no proper examination has been made of the effects of reviews on customers of smaller companies, carries the risk that their managers might take poor decisions. Poor decisions lose current and potential customers, waste resources and decrease turnover. Thus, it is critical for SMEs to understand whether company size modifies how online reviews work for them.

Grounding on attribution theory (Weiner, 1979, 1985) and disconfirmation theory (Oliver, 1980), the present study evaluates whether customers' responses to online reviews of

hospitality-focused SMEs differ from their responses to reviews of bigger companies, the more extensively examined, but least abundant firms. Particularly, we study whether firm size moderates the influence of online review valence in two key customer responses –attitudes and visiting intentions. Customer attitudes are the favourable/unfavourable assessments they make about almost anything, including persons, products and services (Wu and Chen, 2005). Intentions relate to people's willingness to perform a behaviour (Ajzen, 1991). The present study examines two important sectors, restaurants and hotels.

This study contributes to the hospitality literature by assessing whether firm size modifies the impact of online reviews on customers of hospitality services, in particular, of restaurants and hotels. Thus, the findings provide important insights for hospitality researchers examining the effect of online reviews on customers, and for SMEs in the hospitality industry on how to manage online reviews.

2. Literature review and hypotheses development

2.1 Online review valence and its impact on customers' responses

Online review valence is a key variable in customers' decision-making (Nicolau and Sellers, 2010). Review valence is the evaluative direction, either positive or negative, of customers' online assessments of their experiences of products/services (Park and Nicolau, 2015). The hospitality literature has analysed the effects of online review valence in several contexts, for example, hotels (e.g., Ruiz-Equihua *et al*., 2021), restaurants (e.g., Aureliano-Silva *et al*., 2021) and online travel communities (e.g., Casaló *et al*., 2015b). Previous research has found that both positive and negative online reviews are fundamental in the context of customers' decision-making in hospitality services. For example, previous research has found that exposure to online reviews, regardless of valence, increases consumers' awareness of hospitality services (Vermeulen and Seegers, 2009). However, other studies have found that, in general, positive

online reviews generate more positive hotel booking intentions (e.g., Ladhari and Michaud, 2015; Sparks and Browning, 2011) and restaurant visiting intentions (e.g., Zhang *et al*., 2010) than do negative online reviews. Moreover, positive (vs negative) online reviews of hotels make it more likely that consumers will include the establishments in their consideration sets (e.g., Gavilan *et al*., 2018). In addition, positive online reviews of hotels generate better customer attitudes towards the establishments than do negative reviews (e.g., Casaló *et al*., 2015b; Ruiz-Equihua *et al*., 2021). Thus, based on the previous literature about the well-established effects of online review valence on customer responses, specifically on attitudes and visiting intentions, the following hypotheses are proposed:

Hypothesis 1: Positive online reviews elicit more positive attitudes than do negative online reviews.

Hypothesis 2: Positive online reviews elicit higher visiting intentions than do negative online reviews.

2.2 The moderating role of firm size in the relationship between online review valence and customer responses

Online reviews communicate customers' consumption experiences (Bronner and de Hoog, 2011). On the basis that services are heterogeneous (Arias Aranda, 2002), review readers might expect that outcomes described in reviews may be replicated in the future. Attribution theory proposes that one of the main explanatory elements of the relationship between possible causes and outcomes is perceived stability (Weiner, 1979, 1985). Perceived stability reflects the degree to which a person can expect the outcome of an action to be similar to the outcome of the same action performed in the past (Iglesias, 2009). Perceived stability helps customers set more accurate expectations about the consistency of services: they expect consistent services when perceived stability is high, and inconsistent services when perceived stability is low (Swanson

and Kelley, 2001). These expectations influence customers' behaviours. For example, tourists who enjoy several positive (and stable) experiences of destinations and service providers develop loyalty towards these destinations and providers (Choi and Cai, 2016). In turn, consistent service failures generate higher company switching intentions and intentions to post negative eWOM, because the consumers affected develop negative expectations of service performance. Customers who perceive service outcomes as consistent usually react more consistently to company actions (Nikbin *et al.*, 2015).

Big companies usually have more standardised processes than do SMEs, which might result in the provision of more consistent services (Arias Aranda, 2002). Thus, it is reasonable to conclude that customers might expect more consistent services from big companies than from SMEs. Expectation disconfirmation theory (Oliver, 1980) proposes that expectations are formed by the consumer's belief that a particular outcome will occur, and this belief might influence attitudes and intentions. Expectations that customers consider more likely to be fulfilled will influence their attitudes and behavioural intentions to a greater extent than expectations that they consider are less likely to be fulfilled. As in many other business contexts, expectations play a key role in shaping consumer behaviour in hospitality settings (Boo and Busser, 2018; Wang *et al.*, 2021). Consequently, it might be expected that the influence of online review valence on customers' responses in hospitality contexts might be more intense for big companies, as the service outcome will be perceived as more likely to be stable and, thus, will generate more trustworthy expectations. Hence, the following moderating effects are proposed:

Hypothesis 3: The influence of online review valence on customers' attitudes is moderated by firm size, its effect being stronger for big companies than for SMEs.

Hypothesis 4: The influence of online review valence on visiting intentions is moderated by firm size, its effect being stronger for big companies than for SMEs.

Figure 1 depicts the research model. First, online review valence (positive vs. negative) is the main independent variable, attitudes and visiting intentions are dependent variables. Second, firm size moderates the process. In summary, we investigate: (1) whether customer attitudes and visiting intentions vary based on review valence (positive vs. negative) and, more importantly; (2) whether firm size moderates the effect of review valence on customers' attitudes and visiting intentions. The research model is tested in two hospitality settings, hotels and restaurants.

FIGURE 1 ABOUT HERE

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3. Study 1

3.1 Methodology

The first study tested hypotheses 1 to 4, which addressed the effects of online reviews on customer responses and the moderating role of perceived firm size on these relationships in the restaurant context. To do so, we developed a 2 (positive online review vs. negative online review) x 2 (SME vs. big firm) between-subjects' experimental research design. Each scenario featured an image of a real restaurant, a brief description of the restaurant and an online review. The restaurant image was taken from a real restaurant's website. The experimental variables, valence and firm size, were manipulated through the online review and the restaurant description, respectively. First, the online review included a positive/negative opinion about the restaurant. The opinion was adapted from real reviews posted on TripAdvisor.com (to ensure external validity), and manipulated to convey positive vs. negative service assessments, particularly through statements and their opposites (e.g., a place to come back to vs a place never to come back to). Online review valence was also manipulated by modifying user ratings (a rating of 5 out of 5 stars in the positive condition, and a rating of 1 out of 5 in the negative condition). Second, company description (also adapted from a real restaurant's website) was

manipulated to convey the size of the company: for the SMEs' scenarios, they were described as independent establishments; and for the big company scenarios, they were described as being part of a big worldwide chain. We used fictitious names for the restaurants to avoid any brand knowledge bias.

The study 1 sample contained 116 respondents. The sample was representative of Spain-based internet users (AIMC, 2019; INE, 2019) in terms of gender and age (Table 1). Hospitality industries are well developed in Spain, the third most visited country in the world (STATISTA, 2021). In addition, internet penetration in Spain is around 93.90%, and some 75% of Spanish internet users navigate the web looking for information about products/services (INE, 2021). Taken together, we consider that these aspects make internet users in Spain a valid sample for the present study. Toluna, a market research company, assisted us in this process, randomly assigned the participants to one of the four scenarios. Each scenario contained at least 20 participants, based on recommendations in the experimental design literature (Seltman, 2018) (See Table 1).

TABLE 1 ABOUT HERE

For each scenario, we measured the respondents' attitudes and visiting intentions. We adapted scales from Casaló *et al*. (2015b) and Wu and Chen (2005) for respondents' attitudes, and from Amaro and Duarte (2015) and Reimer and Benkenstein (2016) for their visiting intentions (see Table 2). The Cronbach's alpha values exceeded the threshold of 0.70 (Nunnally, 1978), confirming the reliability of the scales: 0.97 for attitudes (similar to the values obtained in the original studies, 0.94 and 0.96) and 0.97 for visiting intentions (0.97 and 0.92 in the original studies). The adapted items and the experimental research design were evaluated by experts in hospitality research prior to the experiment.

TABLE 2 ABOUT HERE

3.2 Manipulation checks

Several manipulation checks were conducted to ensure that the experimental research design was of sufficient reliability to test the proposed hypotheses. First, we measured the scenarios' realism and credibility using three 7-point Likert items (Table 2) adapted from Bagozzi *et al.* (2016). The items provided a reliable measure of realism and credibility ($\alpha = 0.83$). The results from a *t*-test confirmed that the scenarios were perceived as realistic and credible ($M = 5.37$, above 4 –the central point of the scale; $t = 16.01$, $p < 0.01$). Second, we tested the online review valence by using an item adapted from Ruiz-Equihua *et al.*, (2019). The results of a *t*-test confirmed the success of the valence manipulation ($M_{positive} = 6.39$, $M_{negative} = 2.42$, $t = 14.24$, $p < 0.01$). Finally, firm size manipulation was tested through one item: "The restaurant that you read information about is a…:" …1. "Very small business", to 5 "Very big business" (adapted from the Eurostat 2019 enterprise size classification). The *t*-test confirmed the success of the firm size manipulation ($M_{big\ company} = 3.26$, $M_{SME} = 2.60$, $t = 3.99$, $p < 0.01$).

3.3 Results

The research hypotheses were tested using a series of analyses of variance (hereafter: ANOVA), using R v4.20 software. Data normality was assessed through Kolmogorov-Smirnov tests. The Kolmogorov-Smirnov tests revealed there was a lack of data normality in the dependent variables – attitudes and visiting intentions – which we corrected by standardising them (attitudes: $D = 0.94$, $p < 0.01$ before standardisation; $D = 0.10$, $p > 0.01$ after standardisation: visiting intentions: $D = 0.94$, $p < 0.01$ before standardisation; $D = 0.10$, $p > 0.01$ after standardisation). For the sake of interpretability and parsimony, we report the average values after standardisation. First, the ANOVA results showed that positive online reviews evoke more positive customer attitudes than do negative online reviews for restaurant services ($M_{positive} =$

0.56 ; $M_{negative}$ = -0.71, supporting H1 (F = 77.48, p < 0.01). Second, the ANOVA results showed that positive online reviews evoke higher visiting intentions than do negative online reviews for restaurant services ($M_{positive}$ = 0.53; $M_{negative}$ = -0.67), supporting H2 (F = 65.74, p < 0.01). Third, the ANOVA results showed that firm size moderates the relationship between online review valence and customer attitudes, supporting H3 (F = 4.85, p < 0.05). In this regard, positive online reviews evoked more positive customer attitudes for big restaurants (M = 0.70) than they did for smaller restaurants (M = 0.45), while negative online reviews generated less positive customer attitudes for big companies (M = -0.92) than they did for SMEs (M = -0.53) (Fig. 2a). Finally, the ANOVA results showed that, in restaurant services, the impact of online review valence on visiting intentions is more intense for big companies than it is for SMEs, supporting H4 (F = 5.01, p < 0.05). Thus, positive online reviews create higher visiting intentions for big companies (M = 0.67) than they do for SMEs (M = 0.42), while negative online reviews create lower visiting intentions for big companies (M = -0.90) than they do for SMEs (M = -0.48) (Fig 2a). Table 3a displays further information (means, F-scores, p values, hypotheses results) about the tests of hypotheses 1 to 4.

We also explored the direct effect of firm size on customers' attitudes and visiting intentions for restaurant services. The results showed that firm size did not exert a direct effect on attitudes (F = 0.17, p > 0.10) or visiting intentions (F = 0.23, p > 0.10), but acts only as a moderator of the relationship between valence and attitudes and visiting intentions.

4. Study 2

4.1 Methodology

The second study tested hypotheses 1 to 4, which addressed the effects of online reviews on customers' responses, and the moderating role of perceived firm size on these relationships in hotel services. We developed a 2 (positive online review vs. negative online review) x 2 (SME

vs. big company) between-subjects' experimental research design in the lodging/hospitality services context. The experimental design of study 1 was followed, adapted to hotel services. For the sake of comparability, we again adapted scales from Casaló *et al*. (2015b), Wu and Chen (2005), Amaro and Duarte (2015) and Reimer and Benkenstein (2016) to measure respondents' attitudes and visiting intentions. Our adaptations of previous scales to hotel services were again successful, for both attitudes and visiting intentions (Cronbach's alpha: 0.98 and 0.98, respectively). Toluna again assisted in the data collection process, obtaining a representative sample of 123 respondents (see Table 1). Once again, the company randomly assigned the participants to the four scenarios, and each scenario contained at least 20 participants (Seltman, 2018) (See Table 1).

4.2 Manipulation checks

Using the scales employed in study 1, the manipulation checks again indicated that the scenarios were perceived as credible and realistic ($\alpha = 0.92$). The *t*-test results again confirmed the suitability of the scenarios, as they were perceived as highly realistic and credible (M = 5.08, t = 9.92, p < 0.01). Regarding valence and firm size, the *t*-test results confirmed that the manipulations of valence ($M_{positive} = 6.05$, $M_{negative} = 2.09$, t = 15.00, p < 0.01) and firm size ($M_{big\ company} = 3.48$, $M_{SME} = 2.70$, t = 4.63, p < 0.01) were successful.

4.3 Results

The research hypotheses were tested using ANOVAs, employing R v4.20 statistical software. As in study 1, Kolmogorov-Smirnov tests suggested there was a lack of data normality in customer attitudes and visiting intentions, which we corrected through standardisation (attitudes: D = 0.90, p < 0.01 before standardisation; D = 0.10, p > 0.01 after standardisation: visiting intentions: D = 0.86, p < 0.01 before standardisation; D = 0.11, p > 0.01 after

standardisation). Again, for the sake of interpretability and parsimony, we report average values after standardisation.

First, the ANOVA results showed that positive online reviews elicited more positive attitudes than did negative online reviews of hotel services ($M_{positive} = 0.78$; $M_{negative} = -0.69$), supporting H1 ($F = 146.06$, $p < 0.01$). Second, the ANOVA results showed that positive online reviews generated higher visiting intentions than did negative online reviews for hotel services ($M_{positive} = 0.79$; $M_{negative} = -0.70$), supporting H2 ($F = 163.90$, $p < 0.01$). Third, the ANOVA results for the moderating role of firm size in the relationship between online review valence and customer attitudes were not significant, so H3 is not supported ($F = 1.20$, $p > 0.05$; Fig 2b). In contrast, the ANOVA results showed that firm size moderated the relationship between online review valence and visiting intentions, supporting H4 ($F = 5.93$, $p < 0.05$). Positive online reviews of big companies were shown to generate higher visiting intentions then ($M = 0.87$) did positive reviews of SMEs ($M = 0.70$), while negative online reviews produced lower visiting intentions for big companies ($M = -0.93$) than they did for SMEs ($M = -0.52$) (Fig 2b). Table 3b displays further information (means, F-scores, p values, hypotheses results) about hypotheses 1 to 4.

We also analysed if firm size had a direct effect on attitudes ($F = 0.06$, $p > 0.05$) and visiting intentions ($F = 0.09$, $p > 0.05$) for hotel services. In line with study 1, it was found that firm size did not exert a direct effect on attitudes or visiting intentions for hotels.

FIGURE 2 AND TABLE 3 ABOUT HERE

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5. Discussion and conclusions

5.1 Discussion

This research analyses the moderating role of company size on the relationship between online review valence and customer responses in the hospitality industry, employing a research model grounded on attribution theory (Weiner, 1979, 1985) and expectation disconfirmation theory

(Oliver, 1980). Two experimental research designs, focused on hospitality services, that is, restaurants and hotels, were used to test the hypotheses.

First, it was found that, in general, positive online reviews generated more positive customer responses, that is, better attitudes and visiting intentions, for hotels and restaurants, confirming previous research into online review valence and customer responses (e.g., Oday *et al*., 2021; Ruiz-Equihua *et al*., 2020). Second, the present study advances research into online reviews by showing that the effect of online review valence on customer responses is moderated by company size. In particular, it was shown that the effect of online review valence on customers' responses is greater for bigger companies than it is for SMEs. Customers might perceive that the services delivered by big companies will be more stable (e.g., Nikbin *et al*., 2015; Zhang *et al*., 2021). Thus, they might anticipate that the positive/negative experiences described in online reviews will very likely reoccur with big hospitality companies (e.g., Boo and Busser, 2018; Wang *et al*., 2021), but not with SMEs.

The results also suggested that the moderating effect of firm size might differ between particular hospitality services; the moderating effect was found to be more intense for restaurants than for hotels. A potential explanation for this finding is that, while online reviews reflect the customer's personal experience (Bronner and de Hoog, 2011), this personal experience seems to differ between hospitality services, being more important in the case of restaurants. Thus, while services are considered heterogeneous, and online review readers might expect the services delivered by big companies to be more stable (Arias Aranda, 2002), the role of personal experience may be more important in restaurant services because service evaluations (food quality, taste, etc.) are more subjective, that is, particular to the customer. In addition, restaurant clients have more choices (e.g., table position, drinks, starters, main dishes, dessert, coffee/tea) to make than do hotel clients (e.g., usually only room type), which adds a measure of variability to services.

5.2 Theoretical implications

The present study makes interesting theoretical contributions to the hospitality literature. First, beyond the extant literature confirming the greater impact of positive reviews in eliciting favourable customer responses (e.g., Aureliano-Silva *et al.*, 2021; Ruiz-Equihua *et al.*, 2021), this study showed that, in general, online review valence generates more intense responses (attitudes and intentions) for big hospitality companies than for SMEs. This suggests that the findings reported in previous research about the impact of customers' online reviews might be overestimated for the majority of hospitality companies, that is, for the SMEs. This potential overestimation suggests that the extant relevant research should be revisited, and the size of the companies examined should be controlled. This is especially important for studies that found that the effects of online reviews were weak, as weak effects, indeed, might not even exist for smaller companies.

Second, the moderating effect of company size might be due to customers' expectations of the greater service stability expected of bigger firms (Arias Aranda, 2002), in line with attribution theory (Weiner, 1979, 1985) and expectation disconfirmation theory (Oliver, 1980). Thus, online reviews of smaller companies might be perceived as less trustworthy and credible than reviews of big companies. The mechanisms by which firm size exerts the moderating effect detected in this study are unexplored, and constitute an interesting avenue for hospitality researchers. Attribution theory and expectation disconfirmation theory might help in this investigation.

Third, the moderating effect of company size varies between hospitality sectors. This suggests that future studies analysing online reviews in hospitality services should examine not only company size, but should also examine features that might explain why the impact of company size differs between sectors. Perceived risk might be significant in this regard, in particular,

risks related to finance and time (e.g., Chew and Jahari, 2014): customers might believe that financial and time risks are higher in some services than in others. For example, customers might believe they have more to lose when they select the wrong hotel, a decision that usually constitutes for them higher financial and time costs than when they select the wrong restaurant. Thus, to avoid these greater potential losses, customers might regard online reviews of hotels as more important than reviews of restaurants. Similarly, customer involvement (e.g., Lu and Chi, 2018) might vary across hospitality services, for example, being higher when visiting an amusement park than when using transport. This might lead customers to give more importance to company size when forming their expectations regarding companies in some services, particularly in services that elicit higher involvement.

5.3 Practical implications

This study provides interesting insights for the managers of SMEs in the hospitality industry, particularly of restaurants and hotels. On the one hand, the study results indicated that the positive reviews that SMEs receive are less beneficial, as measured by attitudes and visiting intentions, than the positive reviews received by bigger companies. Presumably, this is because customers feel less confident about the reviews of SMEs than they do about the reviews of bigger companies, as they believe that the services provided by SMEs are less stable than those provided by big companies. Hence, SMEs might need to fight against this belief. For example, SMEs might emphasise in their web and social networking sites that the positive ratings they receive from customers do not vary over time. Messages stating "rating over X points since …" might be useful in this regard. Other messages that emphasise their stable performance, perhaps in the context of consistent quality, might be effective. In addition, the hospitality managers of SMEs should actively respond to positive online reviews posted by regular customers, indicating that these reviews demonstrate they can satisfy customers through the stable services they provide.

On the other hand, the results indicated that smaller hospitality companies are less affected by negative reviews than are bigger companies. This good news does not mean that SME managers can ignore bad reviews, but suggests that this lower impact can be less harmful if managed properly; for example, appropriate responses to poor reviews, explaining that the company has addressed the relevant problem, could be interpreted by review readers as a sign of the company's commitment to providing consistent levels of service quality, which could reduce the impact of the negative review.

In addition to online review management, hospitality industry SMEs should follow standardised processes to ensure their service provision remains stable. Moreover, they should monitor any deviations from their normal service standards and instantly resolve them when they arise.

5.4 Limitations and further research.

The present study has limitations that open some interesting paths for further research. The research sample was balanced in terms of age and gender, and representative of Spanish internet users: nonetheless, the sample included only Spain-based customers, which might condition the results. Future research might analyse customer responses using samples from other countries/cultures, and evaluate whether cultural differences affect the proposed relationships. Second, while the manipulation check for firm size was successful, and it was found that significant differences existed between the SME and the big company scenarios, the differences were close to the mid-point of the scale. Future studies might put greater emphasis on the company size manipulation in their experimental designs, and thereafter analyse whether this greater emphasis causes size to exert higher moderating effects on online reviews.

Apart from these limitations, this study poses intriguing questions about the mechanism through which firm size moderates the impact of online reviews on customers, and why this mechanism varies across hospitality sectors. Based on the results of this study, further research might

analyse other important customer responses, such as trust and credibility, in other hospitality sectors, such as travel agencies and destinations, to increase our understanding of how online reviews work for the majority of hospitality firms.

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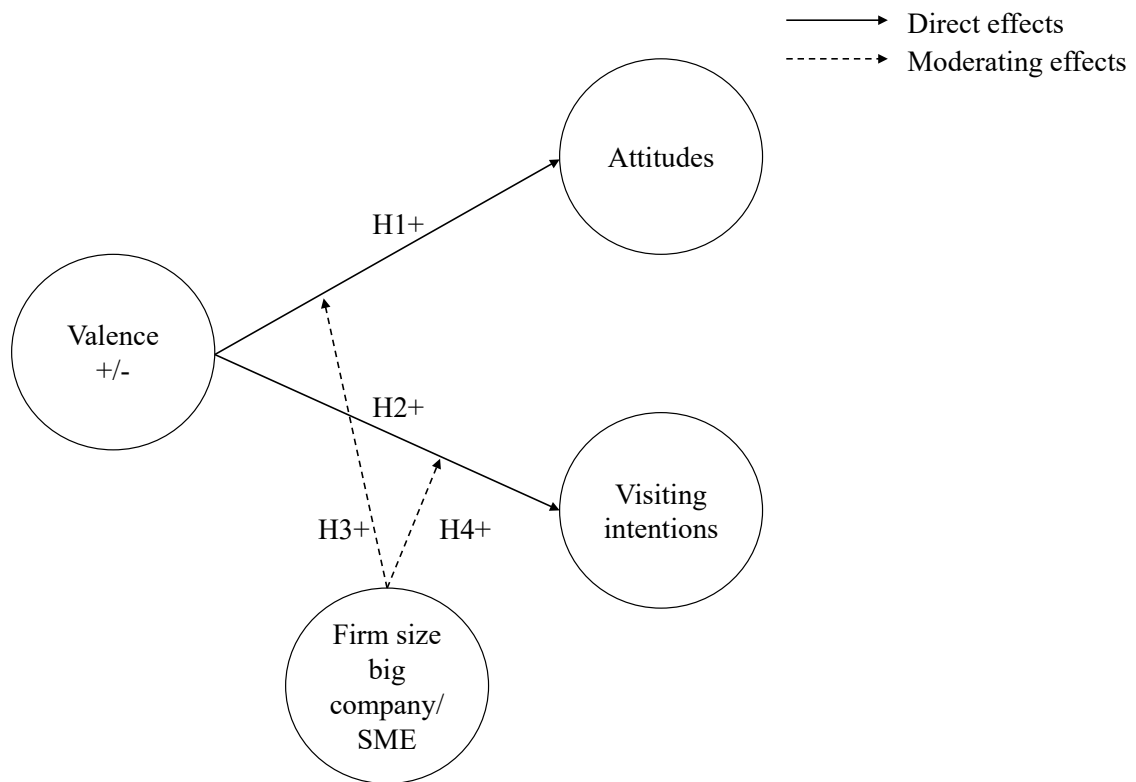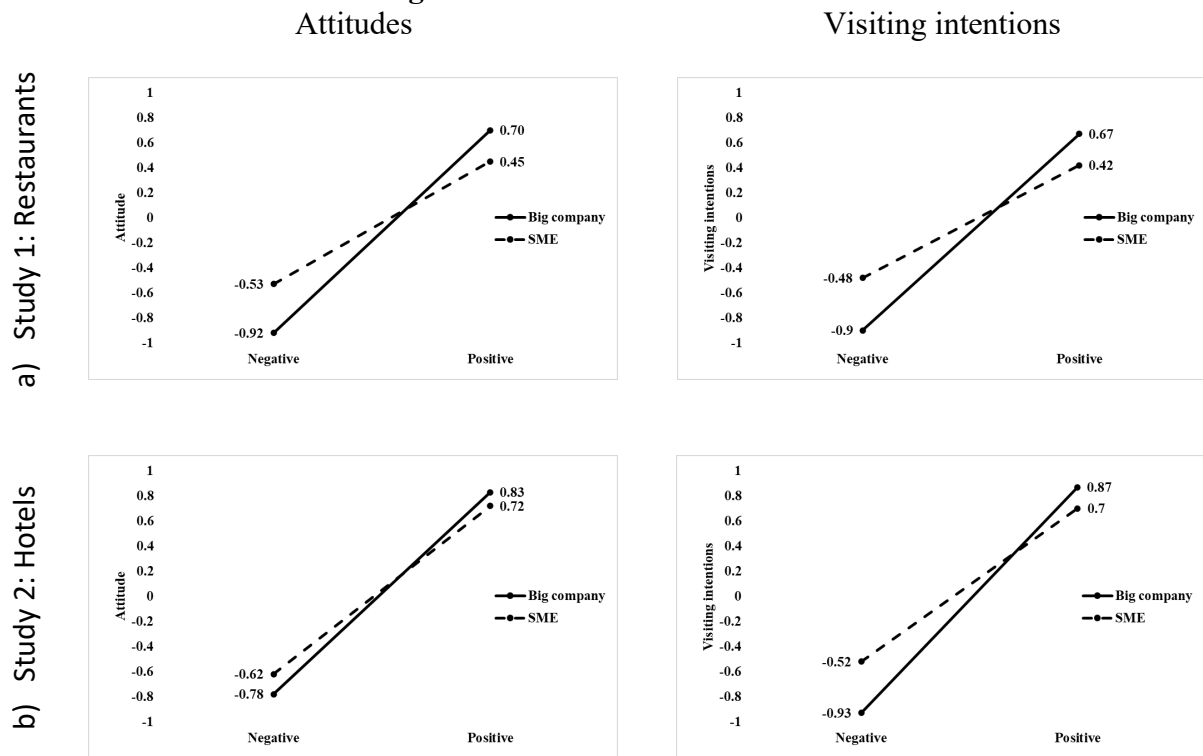
Figure 1. Research model.

Figure 2. Interaction effects between online review valence and perceived firm size on customer attitudes and visiting intentions.

Note: reported values are the means of the standardised variables.

Table 1. Sample demographics and participants by scenario distribution.

	Current Research Project		Spanish Internet Users
	Study 1 Restaurants	Study 2 Hotels	
Age			
<20	6.0%	6.5%	4.8%
20-24	7.8%	9.8%	7.7%
25-34	15.5%	10.6%	17.7%
35-44	33.6%	21.1%	27.0%
45-54	19.0%	30.1%	25.0%
55-64	9.5%	17.1%	12.5%
>65	8.6%	4.8%	5.3%
Gender			
Male	42.2%	43.9%	49.61%
Female	57.8%	56.1%	50.38%
Scenario distribution			
Big company-positive	27	29	
Big company-negative	23	29	
SME-positive	38	29	
SME-negative	28	36	
Sample size	116	123	

Table 2. Measurement items.

Items	Study 1				Study 2			
	M	SD	K	S	M	SD	K	S
Customer attitude (Casaló *et al.*, 2015b; Wu and Chen. 2005).								
A1. I have a positive opinion about this restaurant/hotel	4.75	1.61	-0.33	-0.49	4.39	1.75	-1.00	-0.31
A2. I think that visiting this restaurant/hotel is a good idea	5.04	1.55	-0.43	-0.56	4.30	1.84	-1.05	-0.20
A3. I think that visiting this restaurant/hotel is a wise idea	4.62	1.55	-0.13	-0.48	4.34	1.75	-1.00	-0.18
A4. I think that visiting this restaurant/hotel is an appropriate idea	4.76	1.66	-0.56	-0.47	4.26	1.77	-1.08	-0.21
A5. Visiting this restaurant/hotel would be pleasant	4.83	1.65	-0.03	-0.79	4.30	1.86	-1.03	-0.29
Customer visiting intentions (Amaro and Duarte 2015; Reimer and Benkenstein. 2016).								
VI1. The probability of visiting this restaurant/hotel is high	4.53	1.72	-0.72	-0.36	3.99	1.87	-1.24	-0.11
VI2. I would consider visiting this restaurant/hotel	4.79	1.71	-0.52	-0.56	4.22	1.87	-1.18	-0.31
VI3. It is probable that I would consider visiting this restaurant/hotel	4.62	1.68	-0.49	-0.50	4.05	1.92	-1.25	-0.11
VI4. I would give this restaurant/hotel a try	4.83	1.64	-0.37	-0.61	4.26	1.77	-0.92	-0.17
VI5. I would select this restaurant/hotel	4.66	1.59	-0.56	-0.37	4.15	1.82	-1.11	-0.27
Realism and credibility (Bagozzi *et al., 2016)								
R1. The scenario is realistic	5.28	1.08	-0.90	.073	5.02	1.29	0.79	-0.75
R2. The scenario is credible	5.30	1.10	-0.77	-.074	5.09	1.36	0.30	-0.73
R3. How likely is it that would you find an opinion similar to the one shown here	5.51	0.99	-1.02	.060	5.14	1.26	0.64	-0.67
Perceived firm size								
PFS1.The restaurant that you had read information about was a …	2.88	0.93	-0.42	.095	3.07	1.00	-0.36	-0.14
Perceived online review valence (Ruiz-Equihua *et al.*, 2020).								
PORV1. The opinion that you have read about this restaurant/hotel is…	4.63	2.47	-1.43	-0.55	3.95	2.46	-1.74	-0.12

All items were measured with 7-point Likert scales with strongly disagree being 1, and strongly agree being 7, except for R3, PFS1 and PORV1. R3 answers ranged from 1"very unlikely" to 7 "very likely". PFS1 answers ranged from 1 "very small business" to 5 "very big business". PORV1 answers ranged from 1 "Very negative" to 7 "Very positive". M = Mean. SD = Standard deviation. K = Kurtosis. S = Skewness.

Table 3. Hypotheses testing.

a) Study 1. Restaurants

Dependent variable	Firm size	Positive	Negative	F-Score	p	Result
Attitudes	Overall	0.56	-0.71	77.48	< 0.01***	H1 supported
Visiting intentions	Overall	0.53	-0.67	65.74	< 0.01***	H2 supported
Attitude	Big	0.70	-0.92	4.85	< 0.05**	H3 supported
	Small	0.45	-0.53			
Visiting intentions	Big	0.67	-0.90	5.01	< 0.05**	H4 supported
	Small	0.42	-0.48			

b) Study 2. Hotels

Dependent variable	Firm size	Positive	Negative	F-Score	p	Result
Attitudes	Overall	0.78	-0.69	146.06	< 0.01***	H1 supported
Visiting intentions	Overall	0.79	-0.70	163.90	< 0.01***	H2 supported
Attitude	Big	0.83	-0.78	1.20	> 0.05ns	H3 not supported
	Small	0.72	-0.62			
Visiting intentions	Big	0.87	-0.93	5.93	< 0.05**	H4 supported
	Small	0.70	-0.52			

Note: *** $p < 0.01$, ** $p < 0.05$, ns = not significant. The mean values displayed correspond to the standardised variables.