

Perceived price, eTrust, eSatisfaction, and online repurchase intention: A study of young online consumer behavior

Khalikussabir¹, Abdul Waris^{2*}, Budi Wahono³

¹ Department of Management, Faculty of Economics and Business, University of Islam Malang, Malang, Indonesia

² Department of Business Administration, State Polytechnic of Malang, Malang, Indonesia

³ Department of Management, Faculty of Economics and Business, University of Islam Malang, Malang, Indonesia

*Corresponding Author(s) Email: waris_sip@polinema.ac.id

ABSTRACT

The online marketplace industry in Indonesia is growing rapidly, becoming an important contributor to Indonesia's economy. However, the massive discount price strategy and the dearth of face-to-face interaction in the online marketplace make it harder for any online retailer to build a stronger relationship with their consumers to retain them. Our study offers several contributions and new insights to the marketing literature as few studies have addressed this issue by analyzing it with perceived electronic trust, satisfaction, and repurchase intention into a single framework. This study aims to describe and extend previous studies on the effect of perceived price and trust on repurchase intention by specifically including satisfaction in the middle of associated constructs. This study uses purposive sampling as a sampling technique and a five-point Likert scale survey as a data collection method. A total of 387 valid data were collected and then analyzed by PLS-SEM to test the proposed model. The results of this study strengthen the previous claims that there is a positive partial effect between perceived price, trust, and satisfaction on repurchase intention in the online marketplace. Also, the level of customer satisfaction proved to be a significant construct in forming the association between perceived price, trust, and repurchase intention in the study.

JEL Code:
M13, M31

DOI:
10.31106/jema.v19i1.11218

Article History:
Received 2021-06-17
Reviewed 2021-08-12
Revised 2021-12-22
Accepted 2022-02-18

Licensed:
CC-BY

Keywords: Repurchase Intention; Price; Satisfaction;
Perceived Trust; Online Marketplace

Introduction

The development of technology and information has changed the way of human life from time to time as the conventional way of life of humans over time is now starting to turn into all-digital because due to its convenience. Based on the Indonesian Internet Service Providers Association (APJII) survey results in 2021-2022, there were 210.03 million internet users in the country (an increase of 6.78 percent) compared to the previous period which was 196.7 million people. Thus, making the internet penetration rate in Indonesia up to 77.02 percent. The continuous growth of Internet users illustrates the popularity of this technology, which also has drastically disrupted the business competition landscape (Ariwibowo & Nugroho, 2013; Tse, 2013). However, online businesses may be more susceptible to unfavorable customer perceptions than traditional ones because of the absence of personal interaction, the inability to see the real product before purchasing it, physical distance, and the retailer's credibility (Davari et al., 2016; Faqih, 2016). Retaining customers who easily switch to other online stores is also one of the online retailers' big issues (Jain et al., 2017). Sullivan & Kim (2018) indicates that generating loyal customer in online marketplaces is way more difficult than offline, losing them can cost five more times and effort (Hung et al., 2019). Reichheld et al. (2000) claimed that, depending on the industry, when the percentage of loyal customers loses by around 5 percent, the profitability of e-markets will also lose by 30 to 80 percent.

The understanding of consumer adoption/purchase behaviors has been the main focus of research on online buying behavior, but recently, post-adoption/repurchase behaviors have received greater attention (Wu, 2013), specifically, “repurchase behaviors emphasize the understanding of customer satisfaction and trust” (Chiu et al., 2013; Hung et al., 2019). Although much research has concentrated on either satisfaction or trust, few have looked at the connections between price, trust, satisfaction, and repurchase intention in a single framework. Furthermore, the majority of this examined satisfaction from a broad viewpoint when it should be measured independently for transaction-based and experience-based satisfaction because customers may take into account various factors when assessing their degree of satisfaction during the two different processes (Huang & Dubinsky, 2014; Liang et al., 2018). Kim et al. (2012) added that the synergy effect of perceived price and trust needs more attention. This is a crucial strategic decision for online retailers since they must choose between competing on pricing and customer trust. Given that cost has traditionally been seen as a significant determinant of consumer choice and since customers can easily compare costs among online retailers and choose less expensive alternatives, they may want to think about

implementing price-focused competition tactics. As an alternative, they can think about implementing trust-oriented tactics in light of the argument put forth by advocates of trust.

To address this gap in the literature, we integrated Kim et al. (2012) and Liang et al. (2018) study to explain how consumers' perceptions of price and electronic trust are generated as they interact with a particular online retailer in the marketplace. Specifically, we investigate the effect of perceived price and trust on repurchase intention by specifically including satisfaction. Our study offers several contributions and new insights into the marketing literature as few studies have addressed this issue by analyzing it into a single framework. Second, by focusing on trust belief instead of behavioral, our study strengthens the trust formation in satisfaction and online customer purchase intention.

This paper is structured as follows; the next section reviews the most recent studies on perceived price and electronic trust, satisfaction, and the association model used in the study to predict online repurchase intention. Next, the methodology, results, and hypotheses testing are then presented. The limitation, theoretical, and managerial implications of the study are discussed in the paper's conclusion, along with recommendations for future research.

Literature Review

Perceived Price, eTrust, and Customer Satisfaction

Kim et al. (2012) declared that the impact of price and trust in the context of online shopping is inevitable. Prices are a major influence on consumer purchase decisions and are crucial in fostering loyalty (Park & Joyner Armstrong, 2019; Valvi & West, 2013). According to Büyükdağ et al. (2020) and Alwi et al. (2017), the term "perceived price" refers to the price as encoded/perceived by customers for goods or services that is meaningful to them. (Baddeley, 2010) added that from the consumer's perspective, the perceived price was more important than the objective (actual price offered by the current seller) price. Zielke (2010) found that price images can be conceptualized within two dimensions, namely price level image and price value image. Graciola et al. (2018) explain that while the price value image considers both the store's qualities and the quality of the product, the price level image solely considers the price paid for the same good or service. In terms of online shopping behavior, consumers often compare objective prices with reference prices and then encode the outcomes as either higher or lower than their references. These consequences affect how customers perceive prices, which in turn affects how they make buying decisions (Kim et al., 2012). Thus, the right pricing formulas may enhance customer satisfaction toward particular brands and/or retailers (Capponi et al., 2021; Griva, 2022; Helfi et al., 2019).

H₁: The more suitable price with customer preferences, the higher the level of customer satisfaction toward a particular online retailer.

The concept of trust was developed by psychologists in the 1950s and since then has evolved to several disciplines, including marketing (Morgan & Hunt, 1994) which ultimately enables the cooperative aspect of consumer economic behavior. The nature of this construct and its meaning have been continuously developed and reconceptualized especially with the emergence of information and communication technology. Numerous scholars have provided a novel perspective to discuss in the online context (i.e. eTrust). The conception of eTrust focuses on two elements: risk and the referent of eTrust, which is congruent with offline context trust studies. In an online environment, trust plays a critical role in determining whether online sellers will have potentially undesirable or unexpected behaviors. The gradual interaction between sellers and buyers is the basis upon which trust is built. Trust can be conceptualized both as a belief and behavior. Wang et al. (2015) added that while the former view defines trust as a positive expectation gained from particular attributes (expertise, reliability, and honesty), the latter views trust as a consumer's willingness to entrust their belief to the other party. This study follows Wang et al. (2015) by excluding the behavioral perspective from eTrust conceptualization and views eTrust as a positive belief of consumers on a particular online retailer with Gefen (2002) dimensions namely integrity, ability, and benevolence. Following Kim et al. (2012), Kim et al. (2011), Weedige et al. (2019), perceived eTrust is defined as a consumer's subjective belief that an online retailer will fulfill its contractual obligations in the study. Further, while integrity in this study refers to customer perceptions that a particular online retailer will fulfill, the ability is the degree to which hotel websites are considered as having the knowledge, skills, and abilities required to carry out their job responsibilities effectively (Wang et al., 2015; Ye et al., 2014). Benevolence, however, is the genuine concern, which is focused on an emotional evaluation by the customer of the goodwill associated with the objectives of caring attention (Dimoka, 2010). Prior studies from Aldas-Manzano et al. (2011), Fang et al. (2014), Wu (2013), and Kim & Han (2009) found that there is a positive relationship between perceived eTrust and the level of satisfaction.

H₂: The higher the perceived level of electronic trust, the higher the level of customer satisfaction toward a particular online retailer.

Perceived Price, eTrust, Customer Satisfaction, and Repurchase Intention

While repurchase intention is defined as the customers' intention to do future purchases from a particular retailer (Javed & Wu, 2020; Liang et al., 2018; Razak et al., 2014), online repurchase intention can be defined as the likelihood that a consumer will continue to purchase a product from the same online seller or that they would acquire goods or services from the same seller which they have previously experienced the benefits and quality (Javed & Wu, 2020; Liang et al., 2018; Trivedi & Yadav, 2020). Repeat purchase is viewed as both necessary and critical for online retailer success because of the high cost of gaining new customers and the economic value of loyal customers. According to Zhang et al. (2018) and Li et al. (2021), customer retention has emerged to be a primary concern for electronic commerce businesses as acquiring new customers and commencing transactions with them cost five times more than retaining the existing ones. Antwi (2021) and Shin et al. (2013) even added that the lack of face-to-face interaction with customers makes it harder for online retailers to retain and grow their existing buyers.

In the present study, many researchers and educators have conducted a study on what factor influences a customer's intention to do repeat purchases from the same online retailer. A prior study has found a positive relationship between perceived price, electronic trust with the online retailer, satisfaction, and customer repurchase intention. The most common and reliable promotional tactic, both online and offline, is a discount-based promotion (Graciola et al., 2018; Liu & Chou, 2015; Yerasani et al., 2019). shows that price promotion affects repurchase intention positively. Customers are more price-sensitive, especially when making purchases online, as a result of the low cost of a search and the simplicity of direct price comparison. They frequently base their decisions on the best product deal or the cheapest offer because they may easily transfer from one merchant to another. Price greatly affects how people think and act when shopping online, according to earlier studies (Jia et al., 2018; Lee & Charles, 2021; Liu & Chou, 2015). Further, previous studies have primarily examined only buyer relationships when investigating potential determinants of consumer repurchase intention, suggesting satisfaction and trust as two crucial factors (Fang et al., 2014; Javed & Wu, 2020; Sullivan & Kim, 2018). The reciprocity argument can be used to support the relationship between perceived trust and repurchase intention. When online sellers behave in a way that cultivates consumer perceived trust, perceived website risk is likely diminished, allowing customers to confidently predict the sellers' future behavior. A higher perceived level of trust, therefore, is associated with more interaction with an online seller since it

lessens the fear of being scammed and utilized. The same context also can be used to describe the relationship between satisfaction and repurchase intention. Customer satisfaction is used to evaluate the product that has been consumed, a positive purchase experience is more likely enhance customers to recommend it to others and do repeat purchases in the future. An excellent customer relationship necessitates a high level of e-satisfaction as this encourages customer trust and repurchase intent (Javed & Wu, 2020; Majeed et al., 2022).

The overall role of customer satisfaction mentioned in several prior studies in the context of repurchase intention such as Farizan et al. (2019), Gil & Jacob (2018), Goel et al. (2022), Trivedi & Yadav (2020). The concept of customer satisfaction in an online business, also known as e-satisfaction, often refers to the "contentment of a consumer concerning his or her prior purchasing experiences, in particular, e-retailer" Trivedi Yadav (2020). Successful e-commerce relies heavily on retaining its most committed customers. According to several studies, e-trust and e-satisfaction are taken as critical components of e-loyalty, which directly influence the desire to repurchase (Chang et al., 2009). Aldas-Manzano et al. (2011) underlined that it is obvious that satisfaction is likely to result in stronger loyalty when customers have a higher level of trust in the e-business since customers who don't trust an e-business won't be loyal to it even if they are generally satisfied with the e-business. In this study, the relations between the factors influencing repurchase intention (i.e. pricing and trust) are correlated by e-satisfaction. A total of the association of constructs and the respective hypotheses in the study can be seen in Figure 1.

H₃: The more suitable price with customer preferences, the more it impacts customer repurchase intention toward a particular online retailer.

H₄: The higher the perceived level of electronic trust, the higher the possibility of customer repurchase intention toward a particular online retailer.

H₅: The higher the level of customer satisfaction, the higher the desirability of customer repurchase intention toward a particular online retailer.

Methods

This research can be classified as explanatory research with a quantitative approach. The research hypotheses were put to the test using survey methods. This methodology was chosen because it enables the results to be more generalizable. To target online shoppers, an online survey consisting of 30 close-ended questions was given to people who are classified as postgraduate students, undergraduate students, and lecturers across various university (within the age range of 18 to 40 years old) in Malang, Indonesia. Academicians (students and

lecturers) at universities in Malang, Indonesia were chosen, because they, or people in their social networks, were presumably active and frequent users of online marketplaces, tech-savvy, or known as digital natives (Piarna et al., 2020). Each question was graded using a Likert scale with a maximum score of 5, with 1 being "very low" and 5 being "very high." All of the measures adopted for this research were taken from the existing literature on repurchase intention. This study used items of Gefen (2002), Graciola et al. (2018), Kim et al. (2012), Sullivan & Kim (2018), Trivedi & Yadav (2020) to measure perceived price (PP) and eTrust (ET) constructs. Items for satisfaction or eSatisfaction (ES) was adopted from Lai et al. (2014), Trivedi & Yadav (2020). Lastly, measurement items for online repurchase intention (RI) were taken from Graciola et al. (2018), Hasan (2021), Javed & Wu (2020), and Kim et al. (2012). The detailed narration of each item can be shown in Table 1.

Snowball sampling was selected as a sampling technique to obtain responses from hidden respondents. To operationalize snowball, first, six universities in Malang, Indonesia were selected to gather the data. Then, through social media, we reached out to fifty students from each university and handed out the survey to them. The questionnaire was also distributed to the peer group by them. Based on the presumption that students will have a large concentration of social media contacts from their particular universities, representatives from every university were reached for snowballing. A total of 788 potential respondents received the survey link, and 420 responses were received (a response rate of 53%). Out of 420, 33 responses were eliminated due to incomplete information. Finally, a total of 387 responses were accepted and processed for empirical analysis. SmartPLS software was applied to assess and validate a reflective measurement model.

Figure 1. Research Framework

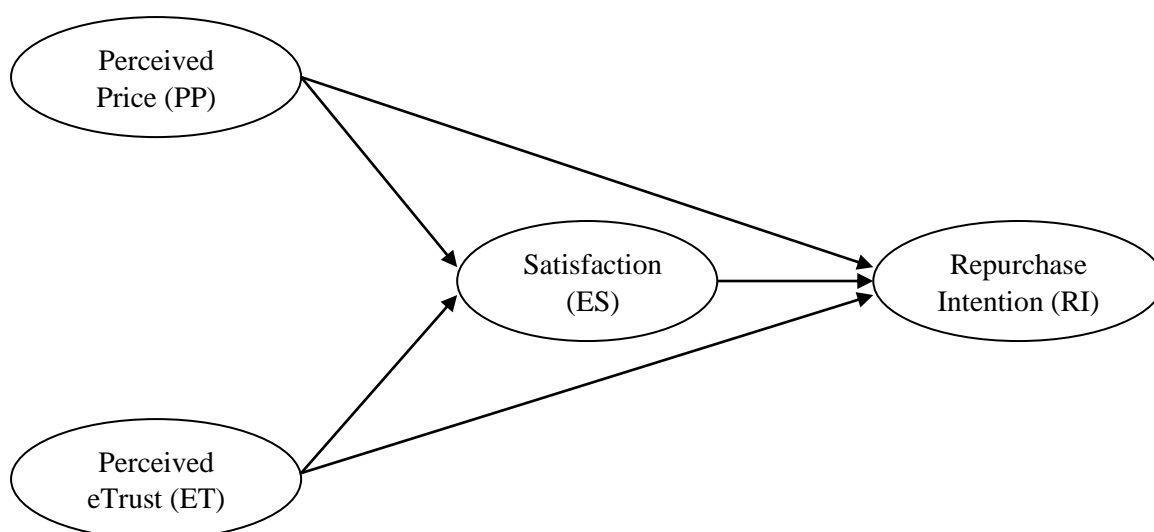


Table 1. Measurement instrument

Factors	Items	Item
Perceived Price (PP)	PP1	I will probably save more money buying at online marketplace
	PP2	The price of an online marketplace is lower compared to others
	PP3	It may be possible to get a better discount from online marketplace
	PP4	This online marketplace often offers seasonal discount
	PP5	This online marketplace offers a reasonable price
	PP6	This online marketplace offers an acceptable price
Perceived eTrust (ET)	ET1	This online marketplace is capable of doing its job
	ET2	This online marketplace keeps its promises and commitments
	ET3	This online marketplace care about its customers
	ET4	This online marketplace fulfills its job
	ET5	This online marketplace is trustworthy
	ET6	This online marketplace is honest
Satisfaction (ES)	ES1	I am happy by buying from an online marketplace
	ES2	I am satisfied by buying from an online marketplace
	ES3	I did the right thing by buying from an online marketplace
	ES4	If I had to purchase again, I will buy from an online marketplace
	ES5	I am satisfied with the way they handle inquiries and complains
	ES6	I am happy with the way they managed their services
	ES7	I am satisfied with the overall buying experience
	ES8	In general, online marketplace provided a satisfactory experience
Repurchase Intention (RI)	RI1	I would intend to repurchase from the same online marketplace
	RI2	My willingness to repurchase from the same online marketplace is high
	RI3	I do most of my shopping in this online marketplace
	RI4	I plan to do most of my future shopping in this online marketplace
	RI5	If I go shopping today, I will go to this online marketplace again
	RI6	When I go shopping, this online marketplace is my first choice
	RI7	There is a strong likelihood that I will continue purchasing products from this online marketplace
	RI8	If I could, I would like to continue using this site to purchase
	RI9	When I go shopping, I consider this online marketplace first

Table 2. Result of The Measurement Model

Factors	Items	Loadings	α	CR	AVE
Perceived Price (PP)	PP1	0.766	0.915	0.629	0.931
	PP2	0.823			
	PP3	0.857			
	PP4	0.722			
	PP5	0.762			
	PP6	0.716			
Perceived eTrust (ET)	ET1	0.820	0.920	0.676	0.936
	ET2	0.800			
	ET3	0.822			
	ET4	0.841			
	ET5	0.753			
	ET6	0.896			
Satisfaction (ES)	ES1	0.753	0.867	0.602	0.900
	ES2	0.800			
	ES3	0.797			
	ES4	0.840			
	ES5	0.814			
	ES6	0.829			
	ES7	0.744			
	ES8	0.764			
Repurchase Intention (RI)	RI1	0.817	0.944	0.694	0.953
	RI2	0.800			
	RI3	0.861			
	RI4	0.873			
	RI5	0.882			
	RI6	0.899			
	RI7	0.782			
	RI8	0.858			
	RI9	0.708			

Table 3. Inter-construct correlations and the square root of AVE estimates

Factors	PP	ET	ES	RI
PP	0.776			
ET	0.721	0.822		
ES	0.700	0.859	0.793	
RI	0.690	0.750	0.760	0.833

Table 2 shows the internal consistency reliability, convergent, and discriminant validity of each item. According to Hair et al. (2013), internal consistency reliability was tested by using Cronbach’s alpha ($\alpha > 0.60$) and composite reliability (CR values within the range of 0.70 to 0.90 can be considered satisfactory) parameters. While Malhotra (2012) explained convergent validity by loadings value (should be higher than 0.70) and average variance extracted (AVE > 0.50) parameters, discriminant validity index values were employed by comparing AVE and the square roots of AVE of each construct. Based on Table 2, it can be concluded that overall composite reliability (CR) test results were between 0.900 and 0.953, suggesting acceptable reliability. All constructs also showed satisfactory convergent validity as factor loadings ranged from 0.708 to 0.899 and most AVE values were larger than 0.5 (varies from 0.603 to 0.694). Lastly, Table 3 shows that all of the AVE square roots were higher than the corresponding inter-construct correlations, indicating satisfactory discriminant validity.

Result and Discussion

The description of the majority of respondents in Table 4 shows that 68 percent of the respondent in the study is female with above 58 percent of them aged between 18 - 22 years (also known as the Z generation). This shows that the majority of online marketplaces in Indonesia can be segmented as the youth generation with digital natives, self-driven characteristics, fashionista, and cashless (Hinduan et al., 2020). Further, most of the respondents in the current study are online shopaholics (about 53 percent of them made more than five online purchases within a month).

The results of the analysis and testing of the data that has been carried out can be seen that the more suitable price with customer preferences, the higher the level of customer satisfaction toward a particular online retailer. The high level of customer satisfaction on the online marketplace makes customers feel more comfortable in spending when compared to shopping at conventional stores. Online customers that are spoiled by many discount’s promo

Table 4. Demographic Profile

Respondents Profile	Total	Percentage (%)
Gender		
Male	124	32
Female	263	68
Age (years old)		
18 – 22	225	58
23 – 40	162	42
Online Purchase (within a month)		
1 – 2	35	9
3 – 4	147	38
Above 5	205	53

Table 5. Summary of Hypotheses Results

Hypothesis	Supported?
H ₁ : The more suitable price with customer preferences, the higher the level of customer satisfaction toward particular online retailers.	Yes (+)
H ₂ : The higher the perceived level of electronic trust, the higher the level of customer satisfaction toward a particular online retailer.	Yes (+)
H ₃ : The more suitable price with customer preferences, the more it impacts customer repurchase intention toward a particular online retailer.	Yes (+)
H ₄ : The higher the perceived level of electronic trust, the higher the possibility of customer repurchase intention toward a particular online retailer.	Yes (+)
H ₅ : The higher the level of customer satisfaction, the higher the desirability of customer repurchase intention toward a particular online retailer.	Yes (+)

tend to continue making purchases at particular online retailers. This finding is consistent with previous research stated the right pricing formulas may enhance customer satisfaction

toward particular brands or retailer (Capponi et al., 2021; Griva, 2022; Helfi et al., 2019). These consequences affect how customers perceive prices, which in turn affects how they make buying decisions (Kim et al., 2012). This shows that the perceived price policy implemented by particular online retailers makes the level of customer satisfaction even higher

The results of the second test show that the higher the perceived level of electronic trust, the higher the level of customer satisfaction toward a particular online retailer, the high level of customer satisfaction in this study is also inseparable from the high level of electronic trust felt by customers because particular online retailers have a high commitment high to always keep promises to its customers and also always provide honest information regarding the services and facilities offered to provide a satisfying experience to customers who make purchases at particular online retailers. This finding is consistent with previous research stated found that there is a positive relationship between perceived eTrust and the level of satisfaction (Aldas-Manzano et al, 2011; Fang et al, 2014; Wu, 2013; Kim & Han, 2009), as well as views eTrust as a positive belief of consumers on a particular online retailer (Wang et al, 2015). This shows that the high commitment made by online retailers to always maintain a positive eTrust will increase customer satisfaction even higher.

In addition, the more suitable price is to customer preferences, the more it impacts customer repurchase intention toward a particular online retailer, the high customer repurchase intention for particular online retailers is inseparable from the strategies carried out by online retailers who often offer product prices that are relatively cheap at low prices. The intensity of giving discounts is fairly frequent so with this strategic approach, customers who initially have no intention of making purchases are motivated to make purchases again at particular online retailers. According to earlier studies from Jia et al. (2018), Lee & Charles (2021), Liu & Chou (2015), price greatly affects how people think and act when shopping online, the most common and reliable promotional tactic is the discount-based promotion (Graciola et al., 2018; Liu & Chou, 2015; Yerasani et al., 2019). The perceived price policy implemented by online retailers can be a driving force for customers to make repurchases at online retailers.

While the results of the fourth test show that, the higher the perceived level of electronic trust, the higher the possibility of customer repurchase intention toward a particular online retailer, the results of the data analysis show that if the level of perceived electronic trust felt by a customer increases, the probability of a customer's repurchase intention towards particular online retailers will also experience an increase, the increase in electronic trust felt

by customers is inseparable from the efforts made by particular online retailers to always place consumer trust as one of the main pillars in running their business and always provide a quick response to all complaints submitted by customers so that customers consider this online market first when they want to shop. According to earlier studies from (Javed & Wu, 2020; Majeed et al., 2022), An excellent customer relationship necessitates a high level of e-satisfaction as this encourages customer trust and repurchase intent. Successful online retailers rely heavily on retaining their most committed customers, and high commitment results from a good trust, if this can be maintained and increased then the intention to repurchase will continue to increase.

The higher the level of customer satisfaction, the higher the customer's desire to repurchase a particular online retailer, in this study it can be seen that the level of customer satisfaction proves to be a significant construct in forming the relationship between perceived price, trust, and repurchase intention in this study. The level of repurchase intention only occurs when the customer is satisfied with their service in terms of maintaining a low price image and the positive trust given, the customer is satisfied with the way the online retailer handles and manages the questions and complaints submitted and the online market also provides a satisfactory experience for the customer as a whole, so the customer plans to do most of his future shopping on this online marketplace and makes online marketplace his first choice. According to several studies, e-trust and e-satisfaction are taken as critical components in e-loyalty, which directly influence the desire to repurchase (Chang et al., 2009), that satisfaction is likely to result in stronger loyalty when customers have a higher level of trust in the e-business (Aldas-Manzano et al, 2011). Potential determinants of consumer repurchase intention, suggest satisfaction and trust as two crucial factors (Fang et al., 2014; Javed & Wu, 2020; Sullivan & Kim, 2018). The level of repurchase intention will increase only when customers are satisfied with the service they experience when they make transactions in particular online marketplaces.

Conclusion and Suggestion

The results of this study strengthen the previous claims that there is a positive partial effect between perceived price, eTrust, and satisfaction on repurchase intention in an online marketplace. These results reflect that the increase in repurchase intention and satisfaction require a positive perceived price evaluation (mainly on low price image) and eTrust that is always maintained by the online marketplace. Once consumers are satisfied with what they get when they make transactions in a particular online marketplace, they can continue

repurchasing intentions. The current study also found that the level of customer satisfaction proved to be a significant construct in forming the association between perceived price, trust, and repurchase intention in the study. It means that the level of repurchase intention only happened when customers are satisfied with their services regarding retaining a low-price image and positive trust. Apart from its contribution, this study also has several limitations, including that this study limited price items by mainly focusing on its low prices image and the definition of trust by using only the belief perspective. Therefore, the results of this study cannot be generalized. Future studies should conduct research over a longer period by including another dimension of price and trustworthiness to deepen the results of this study.

References

- Aldas-Manzano, J., Ruiz-Mafe, C., Sanz-Blas, S., & Lassala-Navarré, C. (2011). Internet banking loyalty: evaluating the role of trust, satisfaction, perceived risk and frequency of use. *The Service Industries Journal*, 31(7), 1165–1190. <https://doi.org/10.1080/02642060903433997>
- Alwi, S. F. S., Ali, S. M., & Nguyen, B. (2017). The importance of ethics in branding: Mediating effects of ethical branding on company reputation and brand loyalty. *Business Ethics Quarterly*, 27(3), 393–422.
- Antwi, S. (2021). “I just like this e-Retailer”: Understanding online consumers repurchase intention from relationship quality perspective. *Journal of Retailing and Consumer Services*, 61, 102568. <https://doi.org/10.1016/j.jretconser.2021.102568>
- Ariwibowo, D. P. J., & Nugroho, M. A. (2013). Pengaruh trust dan perceived of risk terhadap niat untuk bertransaksi menggunakan e-commerce. *Nominal, Barometer Riset Akuntansi Dan Manajemen*, 2(1), 11–35. <https://doi.org/10.21831/nominal.v2i1.1646>
- Baddeley, M. (2010). Herding, social influence and economic decision-making: socio-psychological and neuroscientific analyses. *Philosophical Transactions of the Royal Society B: Biological Sciences*, 365(1538), 281–290. <https://doi.org/10.1098/rstb.2009.0169>
- Büyükdağ, N., Soysal, A. N., & Kitapci, O. (2020). The effect of specific discount pattern in terms of price promotions on perceived price attractiveness and purchase intention: An experimental research. *Journal of Retailing and Consumer Services*, 55, 102112. <https://doi.org/10.1016/j.jretconser.2020.102112>

- Capponi, G., Corrocher, N., & Zirulia, L. (2021). Personalized pricing for customer retention: Theory and evidence from mobile communication. *Telecommunications Policy*, 45(1), 102069. <https://doi.org/10.1016/j.telpol.2020.102069>
- Chang, H. H., Wang, Y.-H., & Yang, W.-Y. (2009). The impact of e-service quality, customer satisfaction and loyalty on e-marketing: Moderating effect of perceived value. *Total Quality Management & Business Excellence*, 20(4), 423–443. <https://doi.org/10.1080/14783360902781923>
- Chiu, C. M., Fang, Y. H., Cheng, H. L., & Yen, C. (2013). On online repurchase intentions: Antecedents and the moderating role of switching cost. *Human Systems Management*, 32(4), 283–296.
- Davari, A., Iyer, P., & Rokonzaman, M. (2016). Identifying the determinants of online retail patronage: A perceived-risk perspective. *Journal of Retailing and Consumer Services*, 33, 186–193. <https://doi.org/10.1016/j.jretconser.2016.08.009>
- Dimoka. (2010). What Does the Brain Tell Us About Trust and Distrust? Evidence from a Functional Neuroimaging Study. *MIS Quarterly*, 34(2), 373. <https://doi.org/10.2307/20721433>
- Fang, Y., Qureshi, I., Sun, H., McCole, P., Ramsey, E., & Lim, K. H. (2014). Trust, satisfaction, and online repurchase intention. *MIS Quarterly*, 38(2), 407-A9.
- Faqih, K. M. S. (2016). An empirical analysis of factors predicting the behavioral intention to adopt Internet shopping technology among non-shoppers in a developing country context: Does gender matter? *Journal of Retailing and Consumer Services*, 30, 140–164. <https://doi.org/10.1016/j.jretconser.2016.01.016>
- Farizan, N., Rohman, F., & Hussein, A. S. (2019). The effect of brand identity, brand image, and perceived value on loyalty with customer satisfaction as mediation variable for costumer fresh juice Bintaro. *JURNAL APLIKASI MANAJEMEN*, 17(1), 127–132. <https://doi.org/10.21776/ub.jam.2019.017.01.14>
- Gefen, D. (2002). Customer loyalty in e-commerce. *Journal of the Association for Information Systems*, 3(1), 2.
- Gil, M. T., & Jacob, J. (2018). The relationship between green perceived quality and green purchase intention: a three-path mediation approach using green satisfaction and green trust. *International Journal of Business Innovation and Research*, 15(3), 301.

<https://doi.org/10.1504/IJBIR.2018.089750>

- Goel, P., Parayitam, S., Sharma, A., Rana, N. P., & Dwivedi, Y. K. (2022). A moderated mediation model for e-impulse buying tendency, customer satisfaction and intention to continue e-shopping. *Journal of Business Research*, 142, 1–16. <https://doi.org/10.1016/j.jbusres.2021.12.041>
- Graciola, A. P., De Toni, D., de Lima, V. Z., & Milan, G. S. (2018). Does price sensitivity and price level influence store price image and repurchase intention in retail markets? *Journal of Retailing and Consumer Services*, 44, 201–213. <https://doi.org/10.1016/j.jretconser.2018.06.014>
- Griva, A. (2022). “I can get no e-satisfaction”. What analytics say? Evidence using satisfaction data from e-commerce. *Journal of Retailing and Consumer Services*, 66, 102954. <https://doi.org/10.1016/j.jretconser.2022.102954>
- Hair, J. F., Ringle, C. M., & Sarstedt, M. (2013). Partial least squares structural equation modeling: Rigorous applications, better results and higher acceptance. *Long Range Planning*, 46(1–2), 1–12. https://doi.org/https://doi.org/10.1007/978-3-319-05542-8_15
- Hasan, S. (2021). Assessment of electric vehicle repurchase intention: A survey-based study on the Norwegian EV market. *Transportation Research Interdisciplinary Perspectives*, 11, 100439. <https://doi.org/10.1016/j.trip.2021.100439>
- Helfi, Y., Akbar, F., Pratiwi, D. M., & Maolani, F. M. (2019). How Product Attributes Affect Consumer Decision To Purchase A Premium Scooter Matic? *JEMA: Jurnal Ilmiah Bidang Akuntansi Dan Manajemen*, 16(1), 93. <https://doi.org/10.31106/jema.v16i1.1749>
- Hinduan, Z. R., Anggraeni, A., & Agia, M. I. (2020). Generation Z in Indonesia: The Self-Driven Digital. In *The New Generation Z in Asia: Dynamics, Differences, Digitalisation* (pp. 121–134). Emerald Publishing Limited. <https://doi.org/10.1108/978-1-80043-220-820201012>
- Huang, W. Y., & Dubinsky, A. J. (2014). Measuring customer pre-purchase satisfaction in a retail setting. *The Service Industries Journal*, 34(3), 212–229. <https://doi.org/10.1080/02642069.2013.778249>
- Hung, S.-W., Cheng, M.-J., & Chiu, P.-C. (2019). Do antecedents of trust and satisfaction promote consumer loyalty in physical and virtual stores? a multi-channel view. *Service Business*, 13(1), 1–23. <https://doi.org/10.1007/s11628-018-0364-y>

- Jain, N. K., Gajjar, H., Shah, B. J., & Sadh, A. (2017). E-fulfillment dimensions and its influence on customers in e-tailing: a critical review. *Asia Pacific Journal of Marketing and Logistics*, 29(2), 347–369. <https://doi.org/10.1108/APJML-11-2015-0167>
- Javed, M. K., & Wu, M. (2020). Effects of online retailer after delivery services on repurchase intention: An empirical analysis of customers' past experience and future confidence with the retailer. *Journal of Retailing and Consumer Services*, 54, 101942. <https://doi.org/10.1016/j.jretconser.2019.101942>
- Jia, L., Xue, G., Fu, Y., & Xu, L. (2018). Factors affecting consumers' acceptance of e-commerce consumer credit service. *International Journal of Information Management*, 40, 103–110. <https://doi.org/10.1016/j.ijinfomgt.2018.02.002>
- Kim, B., & Han, I. (2009). The role of trust belief and its antecedents in a community-driven knowledge environment. *Journal of the American Society for Information Science and Technology*, 60(5), 1012–1026. <https://doi.org/10.1002/asi.21041>
- Kim, H.-W., Xu, Y., & Gupta, S. (2012). Which is more important in Internet shopping, perceived price or trust? *Electronic Commerce Research and Applications*, 11(3), 241–252. <https://doi.org/10.1016/j.elerap.2011.06.003>
- Kim, M.-J., Chung, N., & Lee, C.-K. (2011). The effect of perceived trust on electronic commerce: Shopping online for tourism products and services in South Korea. *Tourism Management*, 32(2), 256–265. <https://doi.org/10.1016/j.tourman.2010.01.011>
- Lai, J.-Y., Ulhas, K. R., & Lin, J.-D. (2014). Assessing and managing e-commerce service convenience. *Information Systems Frontiers*, 16(2), 273–289. <https://doi.org/10.1007/s10796-012-9344-2>
- Lee, L., & Charles, V. (2021). The impact of consumers' perceptions regarding the ethics of online retailers and promotional strategy on their repurchase intention. *International Journal of Information Management*, 57, 102264. <https://doi.org/10.1016/j.ijinfomgt.2020.102264>
- Li, X., Zhou, Y., Wong, Y. D., Wang, X., & Yuen, K. F. (2021). What influences panic buying behaviour? A model based on dual-system theory and stimulus-organism-response framework. *International Journal of Disaster Risk Reduction*, 64, 102484. <https://doi.org/10.1016/j.ijdr.2021.102484>
- Liang, L. J., Choi, H. C., & Joppe, M. (2018). Exploring the relationship between

- satisfaction, trust and switching intention, repurchase intention in the context of Airbnb. *International Journal of Hospitality Management*, 69, 41–48. <https://doi.org/10.1016/j.ijhm.2017.10.015>
- Liu, H.-H., & Chou, H.-Y. (2015). The effects of promotional frames of sales packages on perceived price increases and repurchase intentions. *International Journal of Research in Marketing*, 32(1), 23–33. <https://doi.org/10.1016/j.ijresmar.2014.06.005>
- Majeed, M., Asare, C., Fatawu, A., & Abubakari, A. (2022). An analysis of the effects of customer satisfaction and engagement on social media on repurchase intention in the hospitality industry. *Cogent Business & Management*, 9(1). <https://doi.org/10.1080/23311975.2022.2028331>
- Malhotra, N. K. (2012). *Basic Marketing Research: Integration of Social Media, International 4th edition*. Pearson International Edition.
- Morgan, R. M., & Hunt, S. D. (1994). The Commitment-Trust Theory of Relationship Marketing. *Journal of Marketing*, 58(3), 20–38. <https://doi.org/10.1177/002224299405800302>
- Park, H., & Joyner Armstrong, C. M. (2019). Is money the biggest driver? Uncovering motives for engaging in online collaborative consumption retail models for apparel. *Journal of Retailing and Consumer Services*, 51, 42–50. <https://doi.org/10.1016/j.jretconser.2019.05.022>
- Piarna, R., Fathurohman, F., & Purnawan, N. N. (2020). Understanding online shopping adoption: The unified theory of acceptance and the use of technology with perceived risk in millennial consumers context. *JEMA: Jurnal Ilmiah Bidang Akuntansi Dan Manajemen*, 17(1), 51. <https://doi.org/10.31106/jema.v17i1.5050>
- Razak, N. S. A., Marimuthu, M., Omar, A., & Mamat, M. (2014). Trust and Repurchase Intention on Online Tourism Services among Malaysian Consumers. *Procedia - Social and Behavioral Sciences*, 130, 577–582. <https://doi.org/10.1016/j.sbspro.2014.04.067>
- Reichheld, F. F., Markey Jr, R. G., & Hopton, C. (2000). E-customer loyalty-applying the traditional rules of business for online success. *European Business Journal*, 12(4), 173.
- Shin, J. I., Chung, K. H., Oh, J. S., & Lee, C. W. (2013). The effect of site quality on repurchase intention in Internet shopping through mediating variables: The case of university students in South Korea. *International Journal of Information Management*,

33(3), 453–463. <https://doi.org/10.1016/j.ijinfomgt.2013.02.003>

Sullivan, Y. W., & Kim, D. J. (2018). Assessing the effects of consumers' product evaluations and trust on repurchase intention in e-commerce environments. *International Journal of Information Management*, 39, 199–219. <https://doi.org/10.1016/j.ijinfomgt.2017.12.008>

Trivedi, S. K., & Yadav, M. (2020). Repurchase intentions in Y generation: mediation of trust and e-satisfaction. *Marketing Intelligence & Planning*, 38(4), 401–415. <https://doi.org/10.1108/MIP-02-2019-0072>

Tse, T. S. M. (2013). The Marketing Role of the Internet in Launching a Hotel: The Case of Hotel ICON. *Journal of Hospitality Marketing & Management*, 22(8), 895–908. <https://doi.org/10.1080/19368623.2013.734224>

Valvi, A. C., & West, D. C. (2013). E-loyalty is not all about trust, price also matters: extending expectation-confirmation theory in bookselling websites. *Journal of Electronic Commerce Research*, 14(1), 99.

Wang, L., Law, R., Guillet, B. D., Hung, K., & Fong, D. K. C. (2015). Impact of hotel website quality on online booking intentions: eTrust as a mediator. *International Journal of Hospitality Management*, 47, 108–115. <https://doi.org/10.1016/j.ijhm.2015.03.012>

Weedige, Ouyang, Gao, & Liu. (2019). Decision Making in Personal Insurance: Impact of Insurance Literacy. *Sustainability*, 11(23), 6795. <https://doi.org/10.3390/su11236795>

Wu, I.-L. (2013). The antecedents of customer satisfaction and its link to complaint intentions in online shopping: An integration of justice, technology, and trust. *International Journal of Information Management*, 33(1), 166–176. <https://doi.org/10.1016/j.ijinfomgt.2012.09.001>

Ye, Q., Li, H., Wang, Z., & Law, R. (2014). The influence of hotel price on perceived service quality and value in e-tourism. *Journal of Hospitality & Tourism Research*, 38(1), 23–39. <https://doi.org/10.1177/1096348012442540>

Yerasani, S., Appam, D., Sarma, M., & Tiwari, M. K. (2019). Estimation and maximization of user influence in social networks. *International Journal of Information Management*, 47, 44–51. <https://doi.org/10.1016/j.ijinfomgt.2018.12.016>

Zhang, H., Zhao, L., & Gupta, S. (2018). The role of online product recommendations on customer decision making and loyalty in social shopping communities. *International*

Perceived price, eTrust, eSatisfaction, and repurchase intention:
A study of young online consumer behavior by Khalikussabir, Abdul Waris, Budi Wahono

Journal of Information Management, 38(1), 150–166.
<https://doi.org/10.1016/J.IJINFOMGT.2017.07.006>

Zielke, S. (2010). How price image dimensions influence shopping intentions for different store formats. *European Journal of Marketing*, 44(6), 748–770.
<https://doi.org/10.1108/03090561011032702>