Purchase Intention in E-Commerce: The Role of Trust, Customer Satisfaction and Extended Valance Framework

Hisham Mahmood (iD)
University of Louisiana at Lafayette, USA

Lucian Dinu (iD)
University of Louisiana at Lafayette, USA

Usama Islam (iD)
Metropolitan State University, USA

To cite this article:

Purchase Intention in E-Commerce: The Role of Trust, Customer Satisfaction and Extended Valance Framework

Hisham Mahmood, Lucian Dinu, Usama Islam

Article Info	Abstract
	This paper will investigate the role of Trust, Perceived Benefit, Perceived Risk and Customer Satisfaction on Purchase Intention with E-commerce. Trust and Customer Satisfaction are two crucial metrics that play an essential role in E-commerce success (Kim et al., 2009). However, existing research has not linked antecedents to Customer Satisfaction that prompt Purchase Intention, when combined with Extended Valance Framework, which is an important topic since perceived Quality, Perceived Value and Loyalty may all have a positive relationship with Customer Satisfaction that may influence a consumer's Purchase Intention. Using a conceptual Extended Valance Framework model the study will examine the direct and indirect effects. The findings will help the e-tailers to develop strategies to increase consumer trust, eliminate risks and drive online sales. This research will largely, contribute to the understanding of e-commerce consumer behavior and will offer practical recommendations for online businesses' to thrive in building consumer trust and retention.

Introduction

Over the last few years, the online market has grown quickly. Now, businesses are more headed to E-Commerce than ever. Many brick-and-mortar firms have been forced to shift into brick-and-click businesses because of the digital revolution (Sharma et al., 2019). People worldwide can engage in commercial activities with the help of the Internet (Poong et al., 2006). According to research completed by Statista (2022) reported that the global retail E-Commerce sales would reach $ 6.3 trillion by the end of the year 2023. This upward trend in E-Commerce prompts finding out some of the reasons behind E-Commerce success and the factors that provoke an online Purchase Intention. This study tried to investigate the role of Trust, Perceived Risk, Perceived Benefit and Customer Satisfaction and its three antecedents which comes from the communication research background associated with E-commerce.

In E-Commerce, Trust processes are critical factors that lead to E-Commerce success (Kim et al., 2009). In the E-Commerce setting, effective communication is critical, and the communications literature gives insights into how e-tailers could employ communication tactics to promote customer satisfaction, trust, and loyalty Accordingly, in E-Commerce, e-tailers should create an environment where a customer should feel assured of a transaction resulting from Trust and satisfaction that would continuously trigger a Purchase Intention online. Kim et al. (2009)

discusses the importance of Trust and satisfaction as the two essential elements of a long-term successful business relationship with customers in E-Commerce. Basically, in traditional commerce, the Trust is based on the interaction between the buyer and the merchant where they have a face-to-face conversation; in E-Commerce, Trust might play a more crucial role as there is no direct interaction between the consumer and the seller (Kim et al., 2009). So, Trust in E-Commerce might make the consumers feel confident and help create a Purchase Intention in the mind of the consumers (Kim et al., 2009). At the same time, Customer Satisfaction is the other side of the coin that might allow an online business to maintain a long-term business relationship with the consumer and directly affect the Purchase Intention in a consumer's mind for a long time (Kim et al., 2009). Trust and Customer Satisfaction are two crucial metrics that play an essential role in E-Commerce success (Kim et al., 2009). However, existing research has not linked antecedents to Customer Satisfaction as variables that prompt Purchase Intention, when combined with the Extended Valance Framework, which is an important topic since Perceived Value, Perceived Quality, and Loyalty may all have a positive relationship with Customer Satisfaction that may influence a consumer's Purchase Intention.

The purpose of this study was to find out the role of Trust alongside Perceived Benefit and Perceived Risk and Customer Satisfaction, including its three antecedents, Perceived Quality, Perceived Value, and Loyalty, that prompt purchase intent. The hypotheses of this thesis were tested through a survey. The findings were examined and studied to determine how the relationship between Trust, Customer Satisfaction, and Purchase Intent contributes to the E-Commerce industry's growth. The literature review first examined the notion of Trust, Customer Satisfaction, and Purchase Intention, emphasizing E-Commerce and understanding the variables' participation better. Second, the thesis' theoretical framework was examined. Finally, the concept of E-Commerce purchase intent was assessed in terms of Trust, Customer Satisfaction, and other variables.

Literature Review: E-Commerce

Definitions of E-Commerce

E-commerce is the process of selling and purchasing goods and services using computer networks such as the Internet (Chintagunta et al., 2012). According to Babenko et al. (2019), E-Commerce refers to financial transactions involving the purchase and selling of goods and services and money transfers over the Internet and private communication networks. In electronic commerce, a transaction can be as primary as confirming the wish to buy and the possibility of doing so with a credit card, followed by the transfer from one account to the other account. Mobile commerce, electronic funds transfer, supply chain management, online transaction processing, electronic data exchange (EDI), inventory management systems (IMS), and automated data collecting systems are all examples of electronic commerce (Shahriari et al., 2015). Babenko et al. (2019) further suggest, E-Commerce is structured upon data processing, including text, voice, and image, and this business model runs on the electronic exchange of goods and services, fast delivery of digital material, business strategies, collaborative design, and engineering, electronic stock exchange, government procurement, direct marketing, and after-sales services, etc. Shim et al. (2000) depicts that E-Commerce lets individuals purchase goods or services and helps exchange business transactions online, and the Internet is the popular E-Commerce channel. All these businesses deal in E-Commerce using the Internet.

History of E-commerce

When we think about E-Commerce, we usually think of conducting business with the help of the Internet. The Internet is the most apparent connection of linked networks from all over the world used for various purposes, which provide a plethora of information resources (Kini et al., 1998). The study by Kini et al. (1998) documented that the Internet was first used only for academic and military purposes; later, the growth of the Internet made businesses think about the Internet to use as a medium to conduct business. Another study by Brynjolfsson et al. (2013) found that in the early 1990s the Internet changed the retailing sector. Additionally, this helped the commercial vendors do online transactions on the Internet. With the help of the Internet, the development continued to grow further (Kin et al., 1998). According to Torkzadeh et al. (2002), the use of Internet technology provides a competitive advantage, management competency, and innovation facilities to commerce. E-Commerce business uses the Internet to conduct their business, and as a consumer to purchase a product, the consumer needs to pay through debit or with credit cards which is the typical online payment method, and submitting credit or debit card numbers requires Trust, which is essential in E-Commerce business (Nisar et al., 2017). The Internet has made the commerce industry grow continuously since the 1990s, and it began to expand. A study cited in Sexton (2002) by Lieb (1999) found that due to the Internet, the E-Commerce market grew from $3 to $75 billion from 1998 to 2000. Next, from 2014 to 2020, the market grew $1336 to $4280 billion in retail E-Commerce sales (Statista,2021). Further, the E-Commerce market is expected to grow word wide in sales from $4,891 to $6,388 billion from 2021 to 2024 (Statista, 2021).

Development Phases of E-Commerce

According to Galinari et al. (2015), E-Commerce began in the 1970s, when it was limited to activities between large firms that developed secret communication networks among themselves and, using electronic fund transfer systems, electronically executed financial transactions, and document exchanges. The evolution of E-Commerce has been studied and tracked by several academics and industry stakeholders. Dos Santos et al. (2017) narrated that electronic commerce has gone through four evolutionary phases. In Phase One, businesses leveraged the Internet's capabilities for product and service information dissemination which was the catalyst for creating E-Commerce. The second phase involved taking orders and sending information and instructions on using their products and services. During this age, logistics had its initial impact on businesses. The third phase involved employing information technology to distribute products and services (IT). Some things, including music and software, began to be sold digitally during this phase. The fourth phase, which consolidates EC, focuses on the relationship between the vendor and the consumer, rather than just conveying data or delivering goods and service. Chen et al. (2014) suggest that E-Commerce business can be divided into five categories as business to business (B2B), business to consumer (B2C), business to government (B2G), Consumer to Consumer, and mobile commerce or E-Commerce. Shim et al. argue that (2000) business to business (B2B) and business to consumer (B2C) are the two major types of these E-Commerce types. The business to a business category is the one where the businesses conduct business among themselves as businesses are dependable on each other for manufacturing the product dnd turning it into a finished good. Business to consumer (B2C) is the type of business where consumers purchase products or services from the businesses (Shim et al., 2000).

E-Commerce and Traditional Commerce

Consumers are increasingly turning to online shops (Zhou et al, 2007). This revolutionary shopping pattern not only provides consumers with a large quantity and variety of products, but it also provides a large market and several business options (Jun & Jaafar, 2011). Online shopping is a custom shopping experience that has become an essential part of the increasing marketing competition (Nisar et al., 2017). Online shopping or E-shopping differs from traditional shopping from factors like transaction location and physical existence (Nisar et al., 2017). According to Nisar et al. (2017), while shopping offline, an individual needs to be in a store and complete the transaction while being in-store; on the contrary, through online shopping, an individual can access the online store 24/7 and transactions can be completed worldwide anytime.

The study conducted by Kaur (2011) figured out critical differences between traditional commerce and E-Commerce, which are digitalization, less overhead costs, elimination of intermediaries, financial transactions, speed, empowerment, personalization, and disintermediation. There are several advantages of E-Commerce business that provide an edge over traditional commerce business which includes operating business 24/7, reduced cost to buyers and suppliers, creating new markets, easy market entry, increase in goods variety, reduced inventory problem, no middleman problem, improved customer service, efficient teamwork, customized products, swapping goods and services, global reach, easy advertising, higher profits, digital transaction and ensured secrecy (Kaur, 2011). Nisar et al. (2017) define the importance of E-Commerce that provides opportunities to businesses with global access facilities, reduced transaction cost, and equal competition field. E-Commerce also helps small businesses compete with large organizations regarding the amount of capital the large organizations hold that provides them benefits (Nisar et al., 2017). A study by Pauwels et al. (2011) stated that E-Commerce helps build business competitiveness, pushing vendors to adapt to new features. E-Commerce has evolved so much that it has facilitated many advantages like reducing transaction cost and coordination cost; also, diffusion of E-Commerce leads to electronic integration effect, electronic brokerage effect, and electronic strategic networking effect (Nisar et al., 2017). Moreover, E-Commerce allows customers to shop from stores that aren't physically located near them (Dolfen et al., 2019).

Theoretical Background

Definition & Phases of Trust

Trust is considered a complex concept studied in many disciplines (Head & Hassanein, 2002). Trust can be held from a perspective like an individual, social relationship, and social system, but it is a concept that is hard to capture and study (Head & Hassanein, 2002). According to Flew et al. (2020), there is extensive evidence of a Trust crisis, as well as evidence of a Trust fall, arguments on how to assess Trust, and the measures required to repair Trust. However, the problem with Trust as a concept is that it still lacks a globally agreed definition and a standardized method for estimating Trust value (Chang et al., 2014; Oliveira et al., 2017)

Despite the wide range of definitions, according to Rousseau et al. (1998) cited in Chen, S. C., & Dhillon, G. S. (2003) found common themes in the various conceptual definitions of Trust to suggest that Trust is a state of mind

characterized by the intention to accept vulnerability based on positive expectations of another's intentions or behavior under risk and interdependence. According to Chen, S. C., & Dhillon, G. S. (2003), four issues should be emphasized from this definition; first, Trust is a psychological condition that is measured in terms of beliefs, confidence, positive expectations, and perceived probability by researchers from various disciplines. Second, Trust is a psychological condition that can induce or result from such activities. It is neither behavior nor a choice (e.g., accepting a risk). Third, Trust produces favorable results. Fourth, Trust is built under specific circumstances, such as risk and interdependence. Chen, S. C., & Dhillon, G. S. (2003) further illustrates Trust as a multifaceted concept where Competence, benevolence, and integrity are common themes in building Trust dimensions. Competence refers to a company's ability to keep promises made to customers in the context of a business-to-consumer transaction (Chen, S. C., & Dhillon, G. S., 2003). Integrity refers to a company's ability to be consistent, dependable, and honest when it comes to keeping commitments (Chen, S. C., & Dhillon, G. S., 2003). Benevolence is the likelihood that a corporation puts its customers' interests ahead of its own and shows genuine concern for their well-being (Chen, S. C., & Dhillon, G. S., 2003).

Over the years, the notion of Trust has been investigated in different situations, including bargaining, industrial buyer-seller relationships, distribution networks, strategic alliance partner cooperation, and market research (Shumaila et al., 2003). Here, the notion of Trust is examined from the standpoints of social psychology, business transaction, & E-Commerce.

Trust in Social Psychology

According to Kramer et al. (2001), Trust is defined as a set of beliefs and expectations that a partner's activities would be helpful to one's long-term self-interest, particularly in instances when the relationship is expected to bring unique benefits or beneficial results.

Trust is defined by social psychologist as an expectation about the behavior of others in transactions, with an emphasis on the contextual elements that help or hinder the formation and maintenance of Trust (Lewicki & Bunker, 1995). From this perspective, Trust has been defined in terms of the Trusting party's expectations and willingness in a transaction, the risk involved with acting on such expectations, and the contextual elements that either increase or inhibit the formation and maintenance of Trust (Shumaila et al., 2003). According to Lee & Turban (2001), the social-psychology view of Trust appears to be more relevant than other perspectives to understanding consumer Trust in Internet shopping when it comes to transactions. Apart from social psychology, Trust is an essential term in business transactions as well.

Trust in the Business Transaction

From a business perspective, Trust is a term where the vendor controls the consumer's vulnerability but will not use it as an advantage, and the consumer would have faith in the vendor's word (Geyskens et al., 1996). An individual feels less insecure about passing his credit card to an unknown salesperson, which we do not see observed in the E-Commerce business or online platform (Head et al., 2001). As online business is more automated, anonymous, impersonal, and increases the chances of fraud and abuse, an individual becomes more

cautious about submitting personal information on the Internet (Head & Hassanein, 2002). The study by Head et al. (2001) differentiates two types of Trust that are essential, named "Hard Trust" and "Soft Trust." Hard Trust is associated with technical solutions where the consumers feel safe and confident sharing information during a transaction, and Soft Trust is related to the quality of service that vendors provide (Head et al., 2001). Consumers are always cautious about the information they share with the vendors, and this level of Trust varies by industry. The study by Milne et al. (1999) found that depending on the industry and the amount of information shared the consumer Trust level transforms.

A study by Kim et al. (2009) found that Trust and Customer Satisfaction are two critical metrics for a successful business relationship. Kim et al. (2009) describe Trust as a significant ingredient in any commerce where monetary transactions are related and emphasize its importance in E-Commerce. The consumer purchase process consists of three stages; pre-purchase, purchase, post-purchase, which occur in E-Commerce transactions, and Trust is a part of this process (Kim et al., 2009). Additionally, the study found that Trust possesses two effects in a business-consumer relationship: direct and indirect (Kim et al., 2009). The indirect impact is often manipulated by two variables referred to as Perceived Risk and Perceived Benefits (Kim et al., 2009). The Perceived Risk is defined as a consumer's subjective belief regarding uncertain negative vibes from the online transaction, and the Perceived Benefit is defined as consumers' personal perceptions regarding positive values from the online transaction (Kim et al., 2009).

Head et al. (2002) found that consumer Trust level in E-Commerce business is determined by three parties: consumers, vendors, and referees. Consumers seek Trust before a transaction with the vendor. Vendors try to build Trust with the consumer to sell goods or services, and referees play a significant role by providing independent recommendations on the Trustworthiness of vendors, which may come in many forms (Head et al., 2002). Trust is vulnerable, and if consumers experience a bit of violation of Trust, it would be hard for a business to establish the lost Trust (Head & Hassanein, 2002). Furthermore, Head & Hassanein (2002) describe four referee types that help build Trust: word-of-mouth, watchdogs, certificate authorities, and seals-of-approval.

Trust in E-Commerce

Trust is crucial in many social and economic transactions, including uncertainty and interdependence (Thompson et al., 2007). Gefen D (2000), cited in Thompson (2007), suggested that Trust is a vital component determining the successful development of E-Commerce because there are uncertainties in transactions via the Internet. Chen et al. (2003) state that the Internet's sale of goods and services is known as E-Commerce. Consumers are generally concerned about the validity of the vendor and the authenticity of the goods or services because transactions take place without physical contact. As a result, consumer Trust in Internet vendors is a severe concern.

Trust literature spans a wide range of topics. While marketing and management scholars and psychologists have researched customer Trust extensively, it has also become relevant to researchers and marketers that examine web-based commerce (Shumaila et al., 2003). Research on the concept of Trust in the online environment, starting from the late 1990s, has generated a robust list of attributes that endangers consumers' Trust in E-Commerce (Shumaila et al., 2003). Shumaila et al. (2003) illustrates that according to Hoffman et al. (1999), Consumer

perceptions of online security and privacy are directly influenced by environmental control, or the ability of a consumer to regulate the behavior of a web provider.

Additionally, Hoffman et al. (1999) also examined the effectiveness of third-party Trust certification agencies and the public key encryption infrastructure for maintaining transactional security as crucial success factors in establishing customer Trust on the Internet. Another study by Al-Dwairi (2013) suggests that Security, privacy, design helps to build E-Commerce Trust. Jarvenpaa et al. (2000) depict the earlier stages of Trust in E-Commerce, and the later stages of Trust in E-Commerce have come a long way. Lee & Turban (2001) outline that Consumer Trust in online purchasing is influenced by the Trustworthiness of the online merchant, the reliability of the online buying medium, contextual circumstances, and individual Trust inclination. To build the conceptual framework for this thesis, the researcher related the framework with the Extended Valance Framework, which is crucial.

Extended Valance Framework

The Extended Valence Framework has been used in E-Commerce studies and is regarded as a valuable and valid theoretical framework for guiding our understanding of people's behavior in this setting (Lee et al., 2018). Kim created the Extended Valence Framework by including Trust into the valence framework (Gong et al., 2019). According to Kim et al. (2009), Purchase Intention is influenced by Trust both directly and indirectly through its two mediators, Perceived Risk, and Perceived Benefit, where Purchase Intention is thought to be an immediate indicator of actual purchase behavior, according to the TRA (Theory of Reasoned Action). Kim et al. (2009) further depict TRA as a concept that helps people make logical decisions based on the information they have and that the best immediate predictor of a person's behavior is intentional, which is a cognitive representation of preparedness to do a specific behavior. The TRA theory was introduced by (Ajzen & Fishbein, 1980), which states that an individual's outlook toward behavior consists of behavioral beliefs, normative beliefs, subjective norms, and the inspiration to comply. Later, Kim et al. (2009) proposed an Extended Valance Framework that combines the TRA-based web Trust model and the Valance Framework by introducing Trust as a variable. In behavioral research, the Valence Framework is a well-established theory derived from economic and psychological theories (Ozturk et al., 2017). Based on the valence framework, Consumers tend to maximize the positive value (Perceived Benefit) of a product or service while minimizing the negative repercussions (Perceived Risk) when making a purchasing decision (Kim et al., 2009). The Extended Valance Framework is graphically presented in Figure-1.
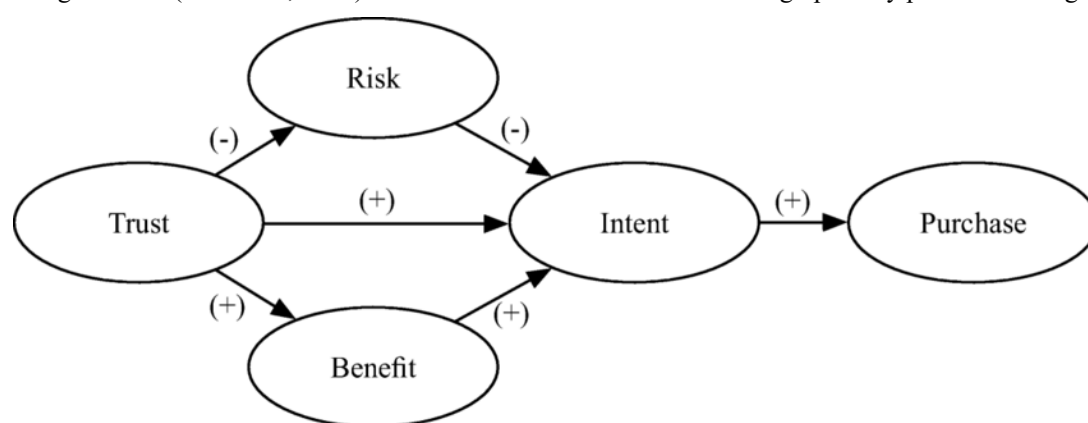

Figure 1. Extended Valance Framework by Kim et al. (2009)

The Extended Valence Framework performs well in analyzing individual behavior as it considers both negative and positive aspects in decision-making simultaneously (Gong et al., 2019). According to the Extended Valence Framework, Trust, Perceived Risk, and Perceived Benefit directly influence consumers' Purchase Intention (Gong et al., 2019). In an E-Commerce purchase, the relevance of Trust alongside Perceived Risk and Perceived Benefit fits well, where Trust performs well as an antecedent of both risk and benefit (Cui et al., 2019).

Trust & Purchase Intent

Trust is one of the most crucial factors for consumer and seller relationships & Purchase Intention in E-Commerce (Meskaran et al., 2013). Meskaran et al. (2013) added that a lack of Trust negatively impacts online Purchase Intention activities. Several studies have found that consumer Trust directly impacts their purchase decision while buying from any online vendor (Kim. et al. 2009). According to Ganguly et al. (2009), increased consumer Trust results in increased Purchase Intention. Ganguly et al. (2009) further added that the willingness to purchase from an online vendor would increase to induce the consumer's Trust. A study by Delafrooz et al. (2011) depicted Trust as a crucial factor that triggers online Purchase Intention. But when other variables are included in the Extended Valance Framework does the relationship between Trust and Purchase Intention remain the same or this is a change among these variables. Therefore, the following hypothesis can be formulated.

H1: There is a positive relationship between Trust & Purchase Intention.

Perceived Risk

Perceived Risk is defined as a significant inhibitor of online service as individuals may experience certain levels of risk due to the uncertainty and unpredictability of cyberspace (Kim et al., 2009). Kim et al. (2009) further added that due to the attributes of the Internet mode of shopping (e.g., geographically scattered and sight-unseen purchasing) and the uncertainty and uncontrollability of E-Commerce conditions, consumers will always face some level of risk in the E-Commerce context. A study by Barnes et al. (2007) addresses two theoretical perspectives on risk: one that is centered on the uncertainty of a decision result and the other centered on the costs or consequences of such results. Barnes et al. (2007) further say risk plays a vital role in consumer behavior and makes a valuable contribution towards explaining information-searching behavior and consumer purchase decision making. According To Ko et al. (2004), Perceived Risk is described as the prospect of losing money during online buying to get the desired result; it is a combination of uncertainty and the likelihood of a severe outcome.

The concept of Perceived Risk focuses on the consumer's concerns about whether the selling party will violate its formal and informal obligations, for instance, by violating confidentiality norms or violating product quality or delivery commitments (Kim et al., 2009). Kim et al. (2009) further depict that it stands to reason that a consumer who has a high level of Trust in the selling party will believe the selling party is unlikely to breach such transactional duties. This shows that when a consumer has a high level of Trust, they will have a low level of Perceived Risk. On the other hand, if a consumer has a low degree of Trust in the selling party, they are more likely to be concerned that the selling party would breach the transactional duties, resulting in a high level of Perceived Risk (Kim et al., 2009). However, does the link between Perceived Risk and Purchase Intention remain

the same when other factors are incorporated in the Extended Valance Framework, or does it change? Therefore, the following hypothesis can be formulated.

H2: There is a negative relationship between Perceived Risk and Purchase Intention.

Perceived Benefit

Perceived Benefit in this study refers to a consumer's subjective perceptions about the potential positive values from the online transaction with a particular website. The relationship between Trust and benefits is a topic among researchers who have studied Trust in business relationships and organizations. Kim et al. (2009) suggests a positive relationship between Trust and a variety of benefits. (Kim et al., 2009). They further found that Trust can lead to greater productivity and profitability, reduce transaction costs within organizations, spontaneous sociability, appropriate deference to administrative authorities, and contribute to relationship-related benefits with trading partners.

In the E-Commerce context, we suggest that consumers save their efforts (e.g., search cost and comparison process) and even increase their productivity (e.g., better-purchasing decisions in a short time frame) in shopping for products or services when they can transact with a Trusted e-tailer. For example, by using convenient features (e.g., easy product navigation, few clicks to purchase, product recommendation agents, etc.) and by purchasing a product (even if it is not the cheapest available) via a Trusted e-tailer's website, a consumer may gain a range of benefits from the online transaction such as cost savings, time savings, convenience, vast product selections, and ease of acquiring shopping information (Kim et al., 2009). However, these benefits can be realized if the e-tailer can be Trusted to fulfill its obligations. A consumer who has a high level of Trust in a selling party will have confidence that the e-tailer will satisfy its obligations and therefore can have greater assurance that the potential benefits of purchasing online will be realized. High Trust in an e-tailer should cause a consumer to develop a relatively high level of Perceived Benefit (Kim et al., 2009). In contrast, if a consumer has a relatively low level of Trust in the e-tailer, they are unlikely to expect the e-tailer to fulfill its obligations and, therefore, are likely to realize a relatively low level of Perceived Benefit (Kim et al., 2009). Meanwhile, does the link between Perceived Benefit and Purchase Intention remain the same when other factors are incorporated in the Extended Valance Framework, or does it change? Thus, the thesis suggests the following hypothesis.

H3: There is a positive relationship between Perceived Benefit & Purchase Intention.

The researcher hypothesizes Customer Satisfaction is also one of the metrics that help create a purchase intent in a consumer's mind. Besides, three of the antecedents of Customer Satisfaction help to provoke Purchase Intention. Here, the researcher tends to test the Extended Valance Framework once the new variables are introduced and see if the relationship remains same by developing and testing a conceptual framework.

Customer Satisfaction

Customer Satisfaction is the outcome of the cognitive evaluation, where consumers measure the perceived performance with a comparison standard created by them (Lin, 2003). If the perceived performance results in less than the expected standard, the customer gets dissatisfied, and if the performance is beyond expectation, customers

get satisfied (Chi Lin & Chia, 2003**).** A study cited in Alabar et al. (2014) by Parker & Mathews (2001) depicted that satisfaction can be interpreted in two ways; 1) Satisfaction is a process and 2) Satisfaction as a result. Chi Lin and Chia (2003) argue that among all the literature, the most accepted definition is the disconfirmation of satisfaction which is based on expectation and performance. Cengiz (2010) states that according to Kotler (1991), Customer happiness is becoming more popular among managers as a metric for assessing quality. Customer happiness is usually regarded as the best predictor of a company's future profitability. Satisfaction is defined as a post-purchase assessment of product quality based on pre-purchase expectations.

Cengiz (2010) also states that Customer Satisfaction is a personal assessment process that depends on customer expectations. Cengiz (2010) also argued that organizations should define Customer Satisfaction based on their market, and it cannot be determined based on the standard or quality of a product or service. Cengiz (2010) also argued that Customer Satisfaction is recognized as a relationship between three things:1) The customer, 2) the Product or service, and 3) the provider of the product or service. According to Hanif et al. (2010), When a brand meets the needs of customers considerably better than competing brands, it achieves a high level of satisfaction. Customer Satisfaction is also viewed as a vital performance measure (Adolphson et al., 2012). Cengiz (2010) describes among all the definitions of Customer Satisfaction; the scholars found that satisfaction is the last step of the psychological process, which identifies satisfaction as a whole process which is an indication for the organizations to plan upon it. According to Chinomona, R., & Dubihlela, D. (2014), In a firm, Customer Satisfaction is critical & Unsatisfied customers are prone to abandon a brand that fails to meet basic expectations. Chinomona, R., & Dubihlela, D. (2014) also noted that according to Morgan (2009), a disappointed consumer might tell five to fifteen other people about their unpleasant experience, reducing the service provider's perspective patronage.

Customer Satisfaction & Purchase Intention

Customer Satisfaction is one of the fundamental concepts in marketing & marketing communication (Ali et al., 2016). Along with Customer Satisfaction, it is critical to understand customers' purchasing intentions, as they can often anticipate buying behavior (Hsu et al., 2012). Singh (2017) illustrated that Customer Satisfaction is a relative term to Purchase Intention. The level of satisfaction that customers receive from an online transaction is determined by the customer's pre-purchase expectations and perceptions of the e-portals and services. Singh (2017) further depicts that satisfied Customers are more likely to use the same provider's products or services again, and their Purchase Intentions are greater than ever. The study by Hsu et al. (2012) also examined how Customer Satisfaction prompts Purchase Intention with the help of its antecedents. Besides, Zhang et al. (2015) found that Customer Satisfaction positively impacts consumers' continuance Purchase Intention. Therefore, the following hypothesis can be formulated.

H4: There is a positive relationship between Customer Satisfaction & Purchase Intention.

Antecedents of Customer Satisfaction

Several researchers have used several indexes and models to measure the satisfaction of consumers (Nisar et al., 2017). According to Nisar et al. (2017), Perceived Value, customer expectations, Perceived Quality & Loyalty are critical measures of Customer Satisfaction.

Perceived Value

Perceived Value is a concept that can have a variety of meanings depending on the notion. Since more customers have become value-driven in recent decades, service marketing writers have paid much attention to customers' Perceived Value (El-Adly, M. I., & Eid, R., 2015). El-Adly & Ismail (2018) depict all the components as qualitative and quantitative, subjective, and objective, which make up the entire consumer experience are defined as Perceived Value. El-Adly & Ismail (2018) further describe this definition of Perceived Value as a subjective and multidimensional concept. According to Huang et al. (2019), Customer preference and evaluation of product attributes, attribute performances, and use implications that permit (or hinder) the achievement of consumer goals and purposes in diverse contexts are referred to as Customer Perceived Value. Huang et al. (2019) further depict this definition as based on a means-end approach, which emphasizes that value is derived from customers' taught perceptions, assessments, and preferences. Customer Perceived Value is known to be the most crucial factor in a customer's choice to buy, with Perceived Value referring to "a consumer's overall judgment of the utility of a product or service, as decided by a consumer's view of what is received and supplied (Peng et al., 2018).

Based on the literature, a study by Lenin Kumar (2019) documented Perceived Value as one of the antecedents of Customer Satisfaction and possesses a direct relationship with Customer Satisfaction. Another study by Ali et al. (2015) also claimed that Perceived Value has a significant impact on Customer Satisfaction. Chen and Dubinsky (2003) proposed a model in which the customer's online shopping experience, perceived product quality, and pricing perceptions all had an equal impact on Perceived Value. As a result, the Perceived Value had a significant effect on Customer Satisfaction which prompted online Purchase Intentions. Therefore, the following hypothesis can be formulated.

H5: There is a positive relationship between Perceived Value and Customer Satisfaction.

Perceived Quality

The benefit of Perceived Quality in marketing communication & marketing has attracted a lot of researchers and practitioners (Tsiotsou, 2005). According to Stylidis et al. (2015), Perceived Quality can be defined from two dimensions where one is from the perceived product quality another is from consumer perception. Stylidis et al. (2015) further depicts Perceived Quality as a measurable variable under a product-based approach where the user-centered approach represents a very subjective and idiosyncratic notion of Perceived Quality. Saleem et al. (2015) outline that consumers view Perceived Quality as a more precise concept based on product and service features. The importance of product quality in terms of Customer Satisfaction in the online shopping environment has been emphasized in several studies, including Chintagunta et al. (2012), found that e-sites should focus on product and service quality to achieve high Customer Satisfaction and be successful in the entire E-Commerce market.

A study by Bou-Llusar et al. (2001) suggested that Customer Satisfaction works as an intervening variable between Perceived Quality and Purchase Intention. Tsiotsou (2005) further documented that some scholars relate Customer Satisfaction to consumer Purchase Intention, where Perceived Quality acts as a crucial factor. Therefore, the following hypothesis can be formulated.

H6: There is a positive relationship between Perceived Quality & Customer Satisfaction.

Loyalty

Customer Loyalty is one of the crucial antecedents for the success of E-Commerce (Bamfield, 2013; Cao et al., 2015). Luo and Bhattacharya (2006) view customer Loyalty as a favorable attitude towards e-retailing that leads to the repetition of purchasing with the extended investigation of customer Loyalty in terms of E-Commerce. Hence, Loyalty is strongly linked to repeat purchases. In other words, when a customer makes repeated purchases online, they indicate that they are loyal to a particular E-Commerce retailer. According to Xiao et al. (2016) customer Loyalty has been identified as a critical path to profitability for e-sites as it insures recurring business. Olsen (2007) suggests that the relationship between satisfaction and Loyalty is variable; it depends on different industries, and factors including commitment, Trust, or consumer involvement will affect the strength of the relationship. Overall, in the context of e-Loyalty, online customers can access websites with just a click (Brynjolfsson et al., 2013). Moreover, once the relationship between overall Loyalty and satisfaction has been strengthened, a reciprocal relationship between Loyalty and satisfaction will be finally generated, such that satisfaction increases Loyalty, which reinforces satisfaction. In summary, Perceived Quality, Perceived Value, and Loyalty might contribute to Customer Satisfaction in the online shopping environment by increasing and boosting consumer expenditure in the online shopping environment. Therefore, the following hypothesis can be formulated.

H7: There is a positive relationship between Loyalty & Customer Satisfaction.
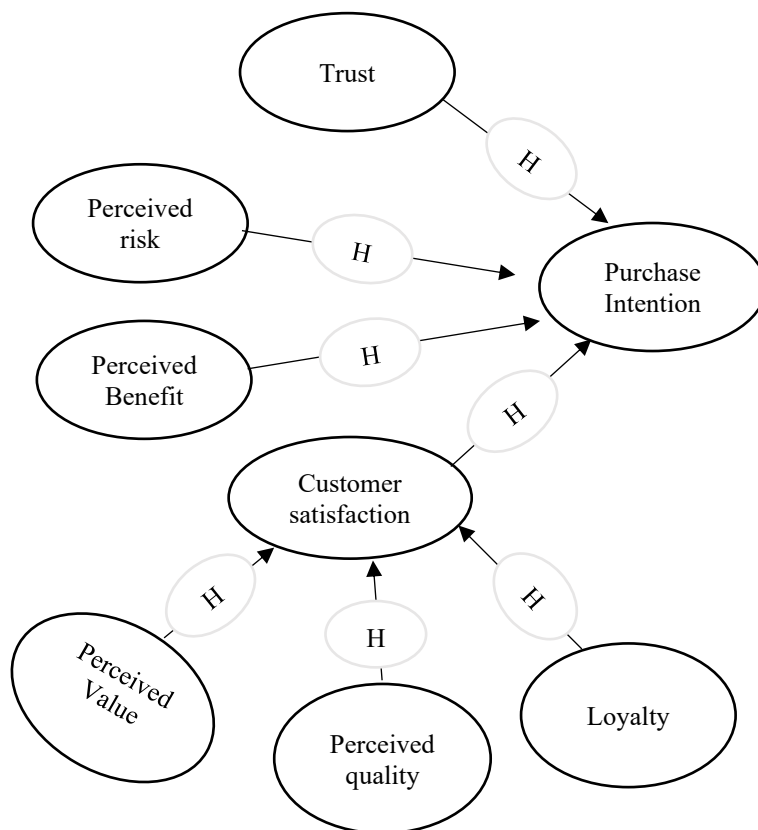
Conceptual Framework

Figure 2. Research model (Conceptual Extended Valance Framework)

Adopting the background literature and antecedents, the researcher proposes the research model framework in Figure 2 to test the hypotheses. In the model, Customer Satisfaction is assumed to be one of the variables to affect Purchase Intention directly alongside Trust, Perceived Risk, and Perceived Benefit. However, the first three hypotheses are tested before the researcher is willing to see if the inclusion of Customer Satisfaction has made any change to the conceptual framework. Moreover, it is assumed that Loyalty, Perceived Quality & Perceived Value also add value as the antecedent of Customer Satisfaction in Purchase Intention.

Methodology

Population

The intended population for the study was individuals aged between 18-30 who use E-Commerce to purchase a product. The researcher conducted an online survey among individuals currently living in the United States of America and using E-Commerce platforms to purchase products. For this thesis, the researcher chose the age group between 18-30 because individuals between those ages are more likely to use E-Commerce for online purchasing (Eurostat, 2021).

Sample

This study aimed to sample 120 to 150 individuals aged between 18-30 who are undergraduate students at The University of Louisiana at Lafayette. The ideal sample size, according to the sample size calculator Qualtrics, is 108 with a 95% confidence level and a 5% error margin. This calculator can help you choose an acceptable sample size for your study based on various combinations of confidence, precision, and variability. The respondents were recruited from the CMCN 100 course taught in Spring 2022 at UL. This class is for non-communication majors and enrolls about 500 students of a variety of majors. Students were recruited with the help of the Communication 100 lecturer and teaching assistants. It was basically a convenience sample; the wide range of majors helped to mitigate the danger to external validity.

Research Design

To gather information from the respondents, the researcher employed an online self-administered survey. The nature of the hypotheses requires this kind of survey as a data collection method because of the ease of data entry and analysis (Evans & Mathur, 2005). In addition, respondents can easily complete online surveys, and their results can be tabulated and analyzed (Evans & Mathur, 2005).

Research Procedure

Students were recruited with the help of the Communication 100 classes' main lecturer and teaching assistants. An informed consent form is the first item respondents went through when they open the survey. This form was created with three goals in mind. The first step was to describe the research study's purpose. The second step was to inform participants about the risks and benefits of participating. The third goal was to allow individuals to participate voluntarily in the research. Students who agreed to take part in the study were told that the survey does

require them to identify themselves in the final part of the survey only to receive extra credits and that any answers they provided would be kept private and will be used for research purposes only. Besides, the students also had the option to refuse or opt out of the survey at any time. Once the participants consent to continue with the research, then they were able to move on to the next part of the questionnaire (see Appendix A). From there, the students had to fill out some demographic information questions (See Appendix A). Then, the participants had to fill out the main questions from one to twenty-five which relate to the hypotheses of the study (see Appendix B). Finally, the student participants provided their information to receive extra credit.

The survey took about five to ten minutes for the participants to fill out. After completion of the survey, participants submitted the questionnaire's answer online. Once the researcher received all the submissions from the student's evaluation and analysis begin.

Variables & Measures

To recapitulate here are all the hypotheses of this thesis:

> H1: There is a positive relationship between Trust and Purchase Intention.
> H2: There is a negative relationship between Perceived Risk and Purchase Intention.
> H3: There is a positive relationship Perceived Benefit and Purchase Intention.
> H4: There is a positive relationship between Customer Satisfaction and Purchase Intention.
> H5: There is a positive relationship between Perceived Value and Customer Satisfaction.
> H6: There is a positive relationship between Perceived Quality and Customer Satisfaction.
> H7: There is a positive relationship between Loyalty and Customer Satisfaction.

Trust

Trust is the first independent variable in H1 and was measured using a Likert-scale created by Tax et al. (1998) and later developed by Darke et al. (2016). The scale was initially developed to test the degree to which a person believes a particular store and retailer could be Trustworthy and dependent. Four, nine-point items were used (Darke et al. 2016). The internal reliability of the studies by Darke et al. (2016) using this scale was very high among his three studies, resulting in α = .92 in one study and α = .97 in two other studies. The found reliability in this study is Cronbach's α = .823. Questions from 2 through 4 on the survey were used to measure Trust. For example, "The sites I use for online purchases are Trustworthy." A simple regression test was used to measure this variable.

Perceived Risk

Perceived Risk is the independent variable in H2 and was measured using a Likert scale created by Campbell and Goodstein (2001) and later developed by Darke. et al. (2016) in their study 1 and 3. The scale was initially developed to test the degree to which a consumer believes that buying a particular product from a particular site retailer's website would be risky. Three nine-point items were used (Darke et al., 2016). Some sample items are, "The site I use for online purchases would be risky" and "The site I use for online purchases might cause a

problem." The internal reliability of the studies by Darke et al. (2016) using this scale was very high among his studies, resulting in α = .91 in one study and α = .94 in another study. The found reliability in this study is Cronbach's α = .790. However, for this thesis, a seven-point Likert scale was used to cope with the survey's consistency and make it easier while coding the data. Questions from 5 through 7 on the survey were used to measure Perceived Risk. This variable's measurement was done using a simple regression test.

Perceived Benefit

Perceived Benefit is the independent variable in H3 and was measured using a Likert scale developed by Kim et al. (2009). The scale was developed to measure a consumer's Perceived Benefit using a website while making an online purchase. Seven-point Likert items were used (Kim et al. 2009). However, for this thesis, a seven-point Likert scale was used to cope with the survey's consistency and make it easier while coding the data. The found reliability in this study is Cronbach's α = .785. Questions from 8 through 10 on the survey were used to measure Perceived Benefit. For example, "The site I use for online purchases is convenient to use." This variable was measured using a simple regression test.

Customer Satisfaction

Customer Satisfaction is the fourth independent variable in H4 & acts as a dependent variable for the H5, H6 & H7 and was measured using a Likert scale first used by Oliver (1999) and later developed by Wolter et al. (2017) in his studies 1 and 2. The scale initially measured a customer's belief that the performance of an online store or a company met customers' expectations, and a binding decision was made. The reliability calculated for both studies by Wolter et al. (2017) generated .88 for the first study and .80 for the second study. Three, Nine-point Likert-type items were used (Wolter et al., 2017). The found reliability in this study is Cronbach's α = .791. However, for this thesis, a seven-point Likert scale was used to cope with the survey's consistency and make it easier while coding the data. Questions from 22 through 23 on the survey were used to measure Customer Satisfaction. For example, "The performance of the online store meets my expectations." This variable's measurement was done using a simple regression test.

Purchase Intention

Purchase Intention is the dependent variable in H1, H2, H3, H4 and was measured using a Likert scale created by authors Zeithaml, Berry, and Parasuraman (1996) and later used by Darke et al. (2016). The scale initially measured an individual's stated likelihood of buying a particular product from a particular retailer's website or from the market. Three, Nine-point Likert items were used (Darke et al., 2016). The internal reliability of the studies by Darke et al. (2016) using this scale was very high among his studies, resulting in .92 and .93. The found reliability in this study is Cronbach's α = .911. However, for this thesis, a seven-point Likert scale was used to cope with the survey's consistency and make it easier while coding the data. Questions from 11 through 13 on the survey were used to measure Purchase Intention. For example, "I am willing to buy the product from this online site." This variable was measured using a simple regression test.

Perceived Value

Perceived Value is the independent variable in the H5 and was measured using a semantic differential scale first developed by Sweeny and Soutar (2001) and later developed by Habel et al. (2016). The scale measures the degree to which a customer believes that the prices of an online store or a company's product are appropriate given the value of the products. Three, seven-point semantic differentials items were used (Habel et al., 2016). The alpha for the scale was .913 (Habel, 2017). The found reliability for this study is Cronbach's α = .797. However, for this thesis, a seven-point semantic differential scale was used to cope with the survey's consistency and make it easier while coding the data. Participants gauged their view to statements such as, "The products of the site I use to make an online purchase offer…." and will mark their response to two anchors. Questions from 14 through 15 on the survey were used to measure Perceived Value. A simple regression test was used to measure this variable.

Perceived Quality

Perceived Quality is the independent variable in the H6 and was measured using a semantic differential scale first developed by Sweeny and Soutar (2001) and later developed by Habel et al. (2016). The scale measures how well a company's product is believed to be that good where a consumer feel satisfied or dissatisfied. Three, seven-point semantic differentials items were used (Habel et al., 2016). The alpha for the scale was α=.886. The found reliability for this study is Cronbach's α =. 823. However, for this thesis, a seven-point semantic differential scale was used to cope with the survey's consistency and make it easier while coding the data. Participants gauged their opinion to statements such as, "The products of the site I use to make an online purchase are" and will mark their response between the two anchors. Questions from 16 through 18 on the survey were used to measure Perceived Quality. To measure this variable, a simple regression test was utilized.

Loyalty

. Loyalty is the independent variable in the H7 and was measured using a Likert scale created by Homburg et al. (2009) and later developed by Habel et al. (2016). The scale measures the degree to which an individual feels it is likely that he/she will buy products from the online store or the seller in the near future even if the prices go up and will recommend the store or seller to friends. Three seven-point Likert-type items were used (Habel, 2016). The alpha scores for the studies where the scale was used were α = .778, α = .95, and α = .93. The found reliability in this study is Cronbach's α = .792. However, for this thesis, a seven-point Likert scale was used to cope with the survey's consistency and make it easier while coding the data. Questions from 19 through 21 on the survey will be used to measure Loyalty. For example, "It is very likely that I would recommend the site to my friends." This variable's measurement was done using a simple regression test.

Results

Descriptives

A total of N = 139 male and female varsity students participated in the study which is ideal according to the

sample size calculator Qualtrics with a 95% confidence level and a 5% error margin. Out of the 139 participants, 36 were males, 100 were females, two participants preferred not to reveal their gender and one participant disagreed to participate in the study. On average, the majority of participants were between 19 to 20 years old, and only seven participants being over the age of 22. When asked about how frequently they purchase products online in a week, participants reported a mean score of M = 2.09 times (median = 1, SD = 1.359). The majority of the participants (n = 77) were likely to purchase a product online once a week.

Hypothesis Testing

The first hypothesis predicted:

H1: There is a positive relationship between Trust & Purchase Intention.

A simple linear regression was used to test the hypothesis (Table 1). Results of the simple linear regression indicated a correlation between Trust and Purchase Intention. The size of the correlation is R =.425 and adjusted R^2 =.175. Further, the omnibus regression ANOVA is significant (f = 30.244, df =137, p = <.001). Thus, our regression model is a good predictor. The beta coefficient is significant for the intercept (b_0 = 3.089, t = 6.774, p <.001) as well as the slope (b_1 = 0.448, t = 5.449, p <.001). Therefore, the regression equation is:

Purchase Intention = 3.089 + .448Trust +E

In other words, if Trust increases by one unit Purchase Intention increases by .448 units, everything else being unchanged.

Table 1. Regression Coefficients for Trust

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	3.089	.456		6.774	<.001
Trust _AVG	.448	.082	.425	5.499	<.001

Note: *p < .001

Thus, H1 is supported. Trust is positively related with Purchase Intention.

The second hypothesis predicted:

H2: There is a negative relationship between Perceived Risk and Purchase Intention. A simple linear regression was used to test the hypothesis.

A simple Linear regression indicated negative correlation between Perceived Risk and Purchase Intention. The size of the correlation is R= -.585 and adjusted R^2 = .335. Further, the omnibus regression ANOVA is significant (f = 55.940, df =137, p = <.001). The beta coefficient is significant for the intercept (b_0 = 5.400, t = 5.887, p <.001) as well as the slope (b_1 = .659, t = 9.087, p <.001). Therefore, the regression equation is:

Purchase Intention = 5.400 - .659Perceived Risk + E. In other words, if Perceived Risk increases by one unit

Purchase Intention decreases by -.659 units, everything else being unchanged.

Table 2. Regression Coefficients for Perceived Risk

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	5.400	.350		5.887	<.001
PR_AVG	-.659	.075	-.585	-9.087	<.001

Note: *p < .001

Thus, H2 is supported. Perceived Risk is negatively related to Purchase Intention.

The third hypothesis predicted:

H3: There is a positive relationship between Perceived Benefit and Purchase Intention.

A simple linear regression was used to test the hypothesis (Table 2). Results of the simple linear regression indicated a correlation between Perceived Benefit and Purchase Intention. The size of the correlation is R = .545 and adjusted R^2 = .292. Further, the omnibus regression ANOVA is significant (f = 57.947, df =137, p = <.001). Thus, our regression model is a good predictor. The beta coefficient is significant for the intercept (b_0 = 2.397, t = 5.684, p <.001) as well as the slope (b_1 = .569, t = 7.612, p <.001).

Table 3. Regression Coefficients for Perceived Benefit

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	2.397	.422		5.684	<.001
PB_AVG	.569	.075	.545	7.612	<.001

Note: *p < .001

Therefore, the regression equation is:

Purchase Intention = 2.397 + .569Percievd Benefit + E.

In other words, if Perceived Benefit increases by one unit Purchase Intention increases by .569 units, everything else being unchanged. Thus, H3 is supported. Perceived Benefit is positively related with Purchase Intention.

The fourth hypothesis predicted:

H4: There is a positive relationship between Customer Satisfaction and Purchase Intention. A simple linear regression was used.

Results indicated a correlation between Customer Satisfaction and Purchase Intention (Table 3). The size of the correlation is R = .688 and adjusted R^2 = .469. Further, the omnibus regression ANOVA is significant (f = 122.875, df = 137, p = <.001). Thus, our regression model is a good predictor. The beta coefficient is significant for the

intercept (b_0 = 1.711, t = 4.847, p <.001) as well as the slope (b_1 = .737, t = 11.085, p <.001). Therefore, the regression equation is:

Purchase Intention = 1.711 + .737 Customer Satisfaction + E

In other words, when Customer Satisfaction increases by one unit, Purchase Intention increases by .737 units, everything else being unchanged.

Table 4. Regression Coefficients for Customer Satisfaction

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.711	.353		4.847	<.001
CS_AVG	.737	.066	.688	11.085	<.001

Note: *p < .001

Thus, H4 is supported. Customer Satisfaction is positively related to Purchase Intention. The fifth hypothesis predicted:

H5: There is a positive relation between Perceived Value and Customer Satisfaction.

Results indicated a correlation between Customer Satisfaction and Perceived Value (Table 4). The size of the correlation is R = .415 and adjusted R^2 = .166. Further, the omnibus regression ANOVA is significant (f = 28.494, df =137, p = <.001). Thus, our regression model is a good predictor. The beta coefficient is significant for the intercept (b_0 = 2.779, t = 5.994, p <.001) as well as the slope (b_1 = .509, t = 5.338, p <.001).

Table 5. Regression Coefficients for Perceived Value

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	2.779	.464		5.994	<.001
PV_AVG	.509	.095	.415	5.338	<.001

Note: *p < .001

Therefore, the regression equation is:

Customer Satisfaction = 2.779 + .509 Perceived Value + E

In other words, when the Perceived Value increases by one unit, Customer Satisfaction increases by .509 units, everything else being unchanged. Thus, H5 is supported. Perceived Value is positively related to Customer Satisfaction. The sixth hypothesis predicted:

H6: There is a positive relationship between Perceived Quality and Customer Satisfaction.

A simple linear regression was used to test the hypothesis (Table 5). Results of the simple linear regression indicated a correlation between Customer Satisfaction and Perceived Quality. The size of the correlation is R =

.427 and adjusted $R^2 = .177$. Further, the omnibus regression ANOVA is significant (f = 30.618, df =137, $p = <.001$). Thus, our regression model is a good predictor. The beta coefficient is significant for the intercept ($b_0 = 6.746$, t = 27.063, $p <.001$) as well as the slope ($b_1 = -.389$, t = -5.533, $p <.001$). Therefore, the regression equation is:

Customer Satisfaction = 6.476 + .389 Perceived Quality + E

In other words, when Perceived Quality increases by one unit, Customer Satisfaction increases by .389 units, everything else being unchanged.

Table 6. Regression Coefficients for Perceived Quality

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	6.476	.239		27.063	<.001
PQ_AVG	.389	.070	.427	5.533	<.001

Note: *p < .001

Thus, H6 is supported. There is a positive relationship between Perceived Quality and Customer Satisfaction. For the Final hypothesis:

H7: "There is a positive relationship between Loyalty and Customer Satisfaction", a simple linear regression was used to test this hypothesis.

Results indicated a correlation between Loyalty and Customer Satisfaction (Table 6). The size of the correlation is R = .717 and adjusted $R^2 = .510$. Further, the omnibus regression ANOVA is significant (f = 144.530, df =137, $p = <.001$). Thus, our regression model is a good predictor. The beta coefficient is significant for the intercept ($b_0 = 1.416$, t = 4.400, $p <.001$) as well as the slope ($b_1 = .720$, t = 12.022, $p <.001$). Therefore, the regression equation is:

Customer Satisfaction = 1.416 + .720 Loyalty + E

In other words, when Loyalty increases by one unit, Customer Satisfaction increases by .720 units, everything else being unchanged.

Table 7. Regression Coefficients for Loyalty

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.416	.322		4.400	<.001
Loyalty_AVG	.720	.060	.717	12.022	<.001

Note: *p < .001

Thus, H7 is supported. Loyalty is positively related to Purchase Intention.

Discussion and Conclusion

Premise of the Study

The nature and structure of economic rivalry in traditional business practices and E-Commerce have undergone significant changes as a result of the Internet's exponential expansion. The majority of traditional businesses had to compete in a particular industry and frequently within a small geographic area under the old system of doing business, but the Internet is shattering all of these barriers. With the evaluation of the Internet people now are more likely to shop online. The research of this study is important because it looks at how Trust alongside Perceived Benefit and Perceived Risk and Customer Satisfaction, including its three antecedents, Perceived Quality, Perceived Value, and Loyalty, prompt purchase intent.

In addition to advancing the understanding of Purchase Intention, this study contributes to knowledge about the Extended Valance Framework theory. The main theory of this study is Extended Valance Framework theory where Kim et al. (2009) suggests that Purchase Intention is influenced by Trust both directly and indirectly through its two mediators, Perceived Risk, and Perceived Benefit. The study adds to the research of Extended Valance Framework by adding Customer Satisfaction as a new variable that prompts Purchase Intention and where Loyalty, Perceived Quality and Perceived Benefit work as an antecedents of Customer Satisfaction. However, the Extended Valance Framework does not fully cover all that is under investigation. For this reason, the framework was modified and tested to check if the new framework works when introduced new variables.

Summary of Findings

The study offers a number of meaningful findings. First, a consumer's intention to conduct business with an e-tailer is influenced both directly and indirectly by their level of Trust in the retailer. This finding shows that Trust has a significant, positive direct impact on the consumer's intention to engage in an online transaction. The likelihood that a consumer would make a purchase is decreased by their sense of risk, and their level of Trust has a significant impact on this view. These findings suggest that a consumer's Trust also has a significant indirect impact on their propensity to engage in a transaction through their perception of risk. Similar to this, a consumer's impression of benefit enhances their intention to transact, and a consumer's perception of benefit is significantly influenced by their level of Trust. In other words, Trust influences the consumer's perception of benefit and risk.

Secondly, adding Customer Satisfaction to the model shows positive signs that it plays a role in Purchase Intention. Additionally, this study also looked at the relationship between Customer Satisfaction and its three antecedents. The first antecedent Perceived Value had a positive relationship when only tested with one item. Perceived Quality the second antecedent of Customer Satisfaction showed a positive relationship with Customer Satisfaction. Finally, Loyalty, the third antecedent also showed a positive relationship with Customer Satisfaction.

Theoretical Implications

Theoretically, results of this study align with previous studies, suggesting that Purchase Intention is influenced by

Trust both directly and indirectly through its two mediators, Perceived Risk, and Perceived Benefit, where Purchase Intention is thought to be an immediate indicator of actual purchase behavior, according to the TRA (Theory of reasoned action). However, existing research has not used Customer Satisfaction as one of the mediators for the Extended Valance Framework. The study hypothesized that Customer Satisfaction is positively connected with Purchase Intention. The assumption was positive, and it was found that Customer Satisfaction has a positively strong connection with Purchase Intention and could be included as a mediator to the theory. The study also wanted to examine when Customer Satisfaction is introduced in the Extended Valance Framework if there is any change between the relation of Trust, Perceived Benefit, Perceived Risk and Purchase Intention which came out that Customer Satisfaction doesn't affect the relationship among the variables but with its presence the core of the theory gets strong point.

Moreover, existing research has not linked antecedents to Customer Satisfaction as variables that prompt Purchase Intention, when combined with the Extended Valance Framework, which is an important topic since Perceived Value, Perceived Quality, and Loyalty may all have a positive relationship with Customer Satisfaction that may influence a consumer's Purchase Intention. From a theoretical standpoint, there aren't many empirical studies in electronic commerce that have modified the Extended Valance Framework and to the researcher's knowledge this is the first study that has introduced three antecedents of Customer Satisfaction to the model which provides a good insight about the importance of the new variables. The study hypothesized that the three antecedents of Customer Satisfaction Perceived Quality, Perceived Value and Loyalty are positively related with Customer Satisfaction. The results indicated that the new variable Customer Satisfaction and it's three antecedent Perceived Value, Perceived Quality and Loyalty when introduced in the model possess a significant role and a positive relationship.

It is significant that factors commonly studied in communication studies, such as Trust, Perceived Benefit, Perceived Risk, Customer Satisfaction and Loyalty have given significant results in the context of e-commerce. It implies that communication experts like advertisers, marketers, and reputation managers play an important role in molding consumer behavior in today's e-commerce landscape. Using these elements, communication experts may create effective strategies to boost consumer trust and loyalty, increase perceived value, and ultimately drive sales and growth for e-commerce enterprises.

With these results the researcher is able to draw a strong connection among the new variables proposed in the Extended Valance Framework theory. The theory depicts that Trust alongside Perceived Benefit and Perceived Risk and Customer Satisfaction, including its three antecedents, Perceived Quality, Perceived Value, and Loyalty, prompt purchase intent which has a strong effect on the -E-Commerce industry.

Practical Implications

It is crucial for e-tailers to comprehend the aspects that influence consumers' satisfaction as well as purchase decisions. The study suggests that e-tailers should place a special emphasis on controlling and sustaining their customers' Trust, Perceived Risk, perceived advantages, and Customer Satisfaction, as all four characteristics are potent indicators of the customer's initial Purchase Intention. First, Trust is very important since it not only directly

affects a consumer's intention to purchase, but also indirectly affects that consumer's willingness to purchase by influencing how they perceive risks and benefits. Thus, Trust encourages the initial purchasing experience, changes how that experience is evaluated, and by doing so, establishes a basis for further purchases. However, it is evident that building Trust and Customer Satisfaction are the first steps in developing enduring connections with customers.

The study also recommends e-tailers to think of the Trust-building process as involving both offline and online operations. Online actions relating to the electronic marketplace might help an e-tailer gain the Trust of its customers. It's crucial for e-tailers to keep in mind that building long-term connections with their customers requires offering them positive initial shopping experiences.

Secondly, Perceived Benefit is a powerful indicator of a consumer's Purchase Intention, along with Trust. Internet shopping offers numerous advantages over conventional methods of buying, including convenience, the chance to save money and time, access to a huge selection of goods, etc. The study results suggest that consumers' perception of E-Commerce benefits is a major motivation for making Purchase Intention. Therefore, e-tailers should try their best to engage and genuinely offer benefits to their customers. As a result, this Perceived Benefit will increase Customer Satisfaction, which is another crucial element that will encourage customers to make further purchases.

Furthermore, e-tailers should try to minimize the risk that customers perceive from the product they purchase. They result of the study state that there is a negative relationship between Purchase Intention and Perceived Risk which means the more the customers experience or perceive risk upon buying a product there is a less chance that customer may buy product from the e-tailer next time. This finding gives the e-tailers an upper hand to minimize risk and make a customer experience less risk associated with the product and increase sales. The risk that the customers experience could be anything from the pre-purchase phase to purchase phase. The e-tailers need to assess the risks associated with the phases and try to lower it and build better Customer Satisfaction.

Another practical implication that this study suggests that Customer Satisfaction is regarded as being of utmost importance because it affects not only the primary purchase decisions but also post-purchase judgments; nevertheless, for this study, the researcher only examined the pre-Purchase Intention facts. According to Chinomona et al. (2014), when Customer Satisfaction is lower with a purchase the consumers are more likely to abandon the company which benefits the other competitors. The more the customer is satisfied the more the prosperity of the business is expected to grow. Therefore, the e-tailers should thrive to achieve Customer Satisfaction.

Finally, results from this study showed that alongside Customer Satisfaction e-tailers should also focus on the Perceived Quality and Perceived Value that they are offering through the products. If this comes out positive the e-tailers would be able create Loyalty among the consumers which is another integral business motto for the e-tailers.

Limitation and Suggestions for Future Studies

This study had a few limitations. Students from the ages of 18 to 30 comprise the convenience sample for this study. The respondents in this sample's demographics might not match those of the typical United States demographics.

The study used Trust, Perceived Risk, Perceived Benefit and Customer Satisfaction as variables of customers Purchase Intention. The study could also have studied other variables that align with customers Purchase Intention. For future studies researchers can look into other variables or Customer Satisfaction antecedents to make the framework more useful for the E-Commerce industry. The study also only looked at the pre-purchase phase of a customer's purchase journey where future studies can create a newer model to study the post-purchase as well.

Moreover, the study used simple regression tests to analysis the relationship among the variables. Also, the study also tried to test the primary relationship among the variables. Future works could use more sophisticated tests to test out secondary relationships.

This study investigated the factors (Perceived Risk, benefit, and Customer Satisfaction) that were likely to mediate the effects of Trust on Purchase Intentions. However, it should be noted that opposite associations (Perceived Risk, Perceived Benefit and Customer Satisfaction as determinants of consumer Trust), as well as interactions between Trust and Perceived Risk/benefit, are also feasible. Consequently, future research should explore the likelihood of reverse causal linkages and the moderating impacts of Trust and risk on customers' E-Commerce transaction decisions.

The survey questions used for the study were limited to 2 or 3 questions per variable which probably caused borderline alpha reliability score. Future studies could come up with more questions and make the analysis more sophisticated. It is important to highlight that the majority of respondents in this study were young adults aged 19-20. Future research may want to examine these findings among different generational cohorts, such as Gen Z, Millennials, Gen X, and Boomers, to determine how their attitudes and behaviors regarding e-commerce differ.

In comparison to younger generations, elder generations may prioritize other features of e-commerce, such as ease of use or security. Understanding these distinctions can assist e-tailers in tailoring their methods to different age groups and improving overall consumer happiness and purchase intent. Despite these limitations, this study helps us to understand how e-tailers could use this theory to upscale their business and focus on each variable suggested in the study. This will not only help the e-tailers but in total the whole E-Commerce industry will benefit in the long term.

References

Ali, R., Leifu, G., YasirRafiq, M., & Hassan, M. (2015). Role of Perceived Value, customer expectation, corporate image, and perceived service quality on the Customer Satisfaction. *Journal of Applied Business Research*

(JABR), *31*(4), 1425-1436.

Adolphson, J., Eklöf, J. & Parmler, J. 2012. Customer Satisfaction is a key performance indicator in Bank management. Stockholm: Stockholm University.

Alabar, T. T., Egena, O., & Gbande, R. I. (2014). Service quality and Customer Satisfaction in Nigerian mobile telephony. *International Proceedings of Economics Development and Research*, *82*, 108.

Al-Dwairi, R. M. (2013). E-Commerce Web sites Trust factors: An empirical approach. *Contemporary Engineering Sciences*, *6*(1), 1-7.

Ali, F., Amin, M., & Ryu, K. (2016). The role of physical environment, price perceptions, and consumption emotions in developing Customer Satisfaction in Chinese resort hotels. *Journal of Quality Assurance in Hospitality & Tourism*, *17*(1), 45-70.

Bou-Llusar, Juan Carlos; Camisón-Zornoza, César; Escrig-Tena, Ana Belén (2001). *Measuring the relationship between firm Perceived Quality and Customer Satisfaction and its influence on Purchase Intentions. Total Quality Management, 12(6), 719–734.* doi:10.1080/09544120120075334

Brynjolfsson, E., Hu, Y. J., & Rahman, M. S. (2013). *Competing in the age of omnichannel retailing* (pp. 1-7). Cambridge: MIT.

Bamfield, J. (2013). Retail futures 2018: Shop numbers, online and the high street: A guide to retailing in 2018. *Centre for Retail Research Limited*, *16*(2), 5-14.

Blomqvist, K. (1997). The many faces of Trust. *Scandinavian journal of management*, *13*(3), 271-286.

Babenko, V., Kulczyk, Z., Perevosova, I., Syniavska, O., & Davydova, O. (2019). Factors of the development of international E-Commerce under the conditions of globalization. In *SHS Web of Conferences* (Vol. 65, p. 04016). EDP Sciences.

Boksberger, Philipp E.; Melsen, Lisa (2011). *Perceived Value: a critical examination of definitions, concepts, and measures for the service industry. Journal of Services Marketing, 25(3), 229–240.* doi:10.1108/08876041111129209

Barnes, S., Bauer, H., Neumann, M. and Huber, F. (2007), "Segmenting cyberspace: a customer typology for the Internet", European Journal of Marketing, 41(1/2), 71-93.

Bou-Llusar, J. C., Camisón-Zornoza, C., & Escrig-Tena, A. B. (2001). Measuring the relationship between firm Perceived Quality and Customer Satisfaction and its influence on Purchase Intentions. *Total quality management*, *12*(6), 719-734.

Chen, C. X., Martin, M., & Merchant, K. A. (2014). The effect of measurement timing on the information content of Customer Satisfaction measures. *Management accounting research*, *25*(3), 187-205.

Chi Lin, Chia (2003). A critical appraisal of Customer Satisfaction and e-commerce. Managerial Auditing Journal, 18(3), 202–212. doi:10.1108/02686900310469952

Cengiz, E. (2010). Measuring Customer Satisfaction: must or not? Journal of Naval Science and Engineering, 6(2), pp. 76-88.

Chen, Z., & Dubinsky, A. J. (2003). A conceptual model of perceived customer value in e-commerce: A preliminary investigation. *Psychology & marketing*, *20*(4), 323-347.

Chen, S. C., & Dhillon, G. S. (2003). Interpreting dimensions of consumer Trust in E-Commerce. *Information technology and management*, *4*(2), 303-318.

Chintagunta, Pradeep K.; Chu, Junhong; Cebollada, Javier (2012). Quantifying Transaction Costs in Online/Off-

line Grocery Channel Choice. Marketing Science, 31(1), 96–114. doi:10.1287/mksc.1110.0678

Corbitt, B. J., Thanasankit, T., & Yi, H. (2003). *Trust and E-Commerce: a study of consumer perceptions. Electronic Commerce Research and Applications, 2(3), 203–215.* doi:10.1016/s1567-4223(03)00024-3

Chang, W.-L., Diaz, A.N., & Hung, P.C.K. (2014). Estimating Trust value: A social network perspective. Springer Science+Media Mass New York 2014

Cao, L., & Li, L. (2015). The impact of cross-channel integration on retailers' sales growth. *Journal of Retailing*, *91*(2), 198-216.

Chinomona, R., & Dubihlela, D. (2014). Does Customer Satisfaction lead to customer Trust, Loyalty, and rePurchase Intention of local store brands? The case of Gauteng Province of South Africa. *Mediterranean Journal of Social Sciences*, *5*(9), 23.

Cui, Yi; Mou, Jian; Cohen, Jason; Liu, Yanping (2019). *Understanding information system success model and valence framework in sellers' acceptance of cross-border E-Commerce: a sequential multi-method approach. Electronic Commerce Research, (), –.* doi:10.1007/s10660-019-09331-0

Chi, H., Yeh, H. R., & Tsai, Y. C. (2011). The influences of Perceived Value on consumer Purchase Intention: the moderating effect of advertising endorser. Journal of International Management Studies, 6(1), 1–6.

Campbell, Margaret C. and Ronald C. Goodstein (2001), "The Moderating Effect of Perceived Risk on Consumers' Evaluations of Product Incongruity: Preference for the Norm," Journal of Consumer Research, 28 (December), 439-449.

Dolfen, P., Einav, L., Klenow, P. J., Klopack, B., Levin, J. D., Levin, L., & Best, W. (2019). *Assessing the gains from E-Commerce* (No. w25610). National Bureau of Economic Research.

Dos Santos, V. F., Sabino, L. R., Morais, G. M., & Gonçalves, C. A. (2017). E-Commerce: A short history follow-up on possible trends. *International Journal of Business Administration*, *8*(7), 130-138.

Delafrooz, N., L.H. Paim and A. Khatibi, 2011. Understanding consumer's Internet Purchase Intention in Malaysia. African Journal of Business Management, 5(3): 2837-2846.

Darke, Peter R., Michael K. Brady, Ray L. Benedicktus, and Andrew E. Wilson (2016), "Feeling Close From Afar: The Role of Psychological Distance in Offsetting DisTrust in Unfamiliar Online Retailers," Journal of Retailing, 92 (3), 287-299.

Einav, Liran; Levin, Jonathan; Popov, Igor; Sundaresan, Neel (2014). Growth, Adoption, and Use of Mobile E-Commerce †. American Economic Review, 104(5), 489–494. doi:10.1257/aer.104.5.489

Evans, J. R., & Mathur, A. (2005). The value of online surveys. *Internet research*, *15*(2), 195-219.

El-Adly, M. I., & Eid, R. (2015). Measuring the Perceived Value of malls in a non-Western context: the case of the UAE. *International Journal of Retail & Distribution Management*.

El-Adly, Mohammed Ismail (2018). *Modeling the relationship between hotel Perceived Value, Customer Satisfaction, and customer Loyalty. Journal of Retailing and Consumer Services, (), S0969698918305538–.* Doi: 10.1016/j.jretconser.2018.07.007

Eurostat (2021), "E-Commerce statistics for individuals", available at: https://ec.europa.eu/eurostat/statistics-explained/index.php?title=E-Commerce_statistics_for_individuals.

Eurostat (2019), "E-Commerce statistics for individuals", available at: https://ec.europa.eu/eurostat/de/data/database.

Flew, T., & McWaters, C. (2020). Trust in communication research: A systematic literature review of Trust studies

in leading Communication Journals. *Available at SSRN 3523750.*

Ganguly, B., Dash, S. B., & Cyr, D. (2009). Website characteristics, Trust, and Purchase Intention in online stores: -An Empirical Study in the Indian context. *Journal of Information Science & Technology*, *6*(2).

Gong, Zepeng; Han, Ziqiang; Li, Xudan; Yu, Chao; Reinhardt, Jan D. (2019). *Factors Influencing the Adoption of Online Health Consultation Services: The Role of Subjective Norm, Trust, Perceived Benefit, and Offline Habit. Frontiers in Public Health, 7(), 286–.* doi:10.3389/fpubh.2019.00286

Geyskens, I., Steenkamp, J. B. E., Scheer, L. K., & Kumar, N. (1996). The effects of Trust and interdependence on relationship commitment: A trans-Atlantic study. *International Journal of research in marketing*, *13*(4), 303-317.

Galinari, R., Cervieri Júnior, O., Júnior, T., Rodrigues, J., Rawet, E. L., & others. (2015). Comércio eletrônico, tecnologias móveis e mídias sociais no Brasil. BNDES Setorial, Rio de Janeiro, (41). Retrieved from https://web.bndes.gov.br/bib/jspui/handle/1408/4285.

Gefen D. E-Commerce: the role of familiarity and Trust. Omega 2000;28(6):725–37

Head, M.M., and Yuan, Y. (2001). Privacy Protection in Electronic Commerce: A

   Theoretical Framework. Human Systems Management, 20, 149-160.

Head MM, Hassanein K. Trust in E-Commerce: evaluating the impact of third-party seals. Quart J Electronic Commerce 2002;3(3):307–25.

Holbrook, M.B. (1999), "Introduction to consumer value", in Holbrook, M.B. (Ed.), Consumer Value: A Framework for Analysis and Research, Routledge, London, pp. 1-28.

Hanif, M., Hafeez, S. & Riaz, A. 2010. Factors affecting Customer Satisfaction. International Research Journal of Finance and Economics 60(2010), 44-52

Habel, Johannes, Laura Marie Schons, Sascha Alavi, and Jan Wieseke (2016), "Warm Glow or Extra Charge? The Ambivalent Effect of Corporate Social Responsibility Activities on Customers' Perceived Price Fairness," Journal of Marketing, 80 (1), 84-105.

Hsu, C. L., Chang, K. C., & Chen, M. C. (2012). The impact of website quality on Customer Satisfaction and Purchase Intention: perceived playfulness and perceived flow as mediators. *Information Systems and e-Business Management*, *10*(4), 549-570.

Hoffman, D. L., Novak, T. P., & Peralta, M. (1999). Building consumer Trust online. *Communications of the ACM*, *42*(4), 80-85.

Huang, Lijuan; Mou, Jian; See-To, Eric W.K.; Kim, Jongki (2019). *Consumer Perceived Value preferences for mobile marketing in China: A mixed-method approach. Journal of Retailing and Consumer Services, 48(), 70–86.* Doi: 10.1016/j.jretconser.2019.02.007

Jillian C Sweeney; Geoffrey N Soutar (2001). *Consumer Perceived Value: The development of a multiple-item scale., 77(2), 203–220.* doi:10.1016/s0022-4359(01)00041-0

Jarvenpaa, S. L., Tractinsky, N., & Vitale, M. (2000). Consumer Trust in an Internet store. *Information technology and management*, *1*(1), 45-71.

Jun, G., & Jaafar, N. I. (2011). A study on consumers' attitude towards online shopping in China. *International Journal of Business and Social Science*, *2*(22), 122-132.

Kim, Dan J.; Ferrin, Donald L.; Rao, H. Raghav (2009). Trust and Satisfaction, Two Steppingstone for Successful E-Commerce Relationships: A Longitudinal Exploration. Information Systems Research, 20(2), 237–

257. doi:10.1287/isre.1080.0188

Kaur, G. (2011). Traditional commerce Vs E-Commerce. *International Research Journal of Management Science and Technology*, *2*(3), 334-340.

Kim DJ, Ferrin DL, Rao HR. A Trust-based consumer decision-making model in electronic commerce: the role of Trust, Perceived Risk, and their antecedents. Decis Support Syst. (2008) 44:544–64. DOI: 10.1016/j.dss.2007.07.001

Kotler, Philip, Marketing Management: Analysis, Planning, Implementation, and
Control, 7th ed., Englewood Cliffs Prentice-Hall, NJ., 1991.

Koen Pauwels; Peter S.H. Leeflang; Marije L. Teerling; K.R. Eelko Huizingh (2011). Does Online Information Drive Offline Revenues? Only for Specific Products and Consumer Segments! 87(1), 1–17. Doi: 10.1016/j.jretai.2010.10.001

Kramer, R.M., & Carnevale, P.J. (2001). Trust and intergroup negotiation. In R. Brown & S. Gaertner (Eds.), Blackwell handbook of social psychology: Intergroup processes (pp. 431^150). Maiden, MA: Blackwell Publishers.

Ko, H., Jung, J., Kim J., and Shim, S.W. (2004), "Cross-cultural differences in Perceived Risk of online shopping", Journal of Interactive Advertising, 4(2), 20-29.

Kini, A., & Choobineh, J. (1998, January). Trust in electronic commerce: definition and theoretical considerations. In *Proceedings of the thirty-first Hawaii International conference on System sciences* (Vol. 4, pp. 51-61). IEEE. doi:10.1109/HICSS.1998.655251

Lee ZWY, Chan TKH, Balaji MS, Chong AY-L. Why people participate in the sharing economy: an empirical investigation of Uber. Internet Res. (2018) 28:829–50. Doi: 10.1108/IntR-01-2017-0037

Lee, M. K., & Turban, E. (2001). A Trust model for consumer Internet shopping. *International Journal of electronic commerce*, *6*(1), 75-91.

Lin, C. C. (2003). A critical appraisal of Customer Satisfaction and e-commerce. *Managerial Auditing Journal*.

Lieb, J. (1999). US/Canada Internet demographic study. *Retrieved April 15, 2023.*

Lewicki, R.J., & Bunker, B.B. (1995). Trust in relationships: A model of Trust development and decline. In B.B. Bunker, J.Z. Rubin, & associates (Eds.). Cooperation and prosocial behavior (pp. 190–211). San Francisco: Jossey-Bass Publishers.

Leninkumar, V. (2019). Antecedents of Customer Satisfaction. *Archives of business research*, *7*(6), 62-76.

Luhmann, N. (1979) Trust and Power. Wiley, Chichester.

Luo, X., & Bhattacharya, C. B. (2006). Corporate social responsibility, Customer Satisfaction, and market value. *Journal of marketing*, *70*(4), 1-18.

Morar, D. D. (2013). An overview of the consumer value literature–Perceived Value, desired value. *Marketing from information to decision*, (6), 169-186.

Meskaran, F., Ismail, Z., & Shanmugam, B. (2013). Online Purchase Intention: Effects of Trust and security perception. *Australian Journal of basic and applied sciences*, *7*(6), 307-315.

Morgan, R.L. 2009. Calming upset customers: Stay in control .... in any situation. 4th ed. San Jose: Axzo Press

Milne, G. R., & Boza, M. E. (1999). Trust and concern in consumers' perceptions of marketing information management practices. *Journal of interactive marketing*, *13*(1), 5-24.

Nisar, Tahir M.; Prabhakar, Guru (2017). What factors determine e-satisfaction and consumer spending in E-

Commerce retailing? Journal of Retailing and Consumer Services, 39(), 135–144. Doi: 10.1016/j.jretconser.2017.07.010

Ozturk AB, Bilgihan A, Salehi-Esfahani S, Hua N. Understanding the mobile payment technology acceptance based on valence theory: a case of restaurant transactions. Int J Contemp Hospitality Manage. (2017) 29:2027–49. DOI: 10.1108/IJCHM-04-2016-0192

Oliver, Richard L. (1999), "Whence Consumer Loyalty?" Journal of Marketing, 63 (4), 33–44.

Olsen, S. O. (2007). Repurchase Loyalty: The role of involvement and satisfaction. *Psychology & marketing*, *24*(4), 315-341.

Oliveira, Tiago; Alhinho, Matilde; Rita, Paulo; Dhillon, Gurpreet (2017). *Modelling and testing consumer Trust dimensions in E-Commerce. Computers in Human Behavior, 71(), 153–164.* Doi: 10.1016/j.chb.2017.01.050

Pauwels, K., Leeflang, P. S., Teerling, M. L., & Huizingh, K. E. (2011). Does online information drive offline revenues?: Only for specific products and consumer segments!. *Journal of Retailing*, *87*(1), 1-17.

Poong, Y., Zaman, K. U., & Talha, M. (2006, August). E-Commerce today and tomorrow: a truly generalized and active framework for the definition of electronic commerce. In Proceedings of the 8th international conference on electronic commerce: The new E-Commerce: innovations for conquering current barriers, obstacles, and limitations to conducting successful business on the Internet (pp. 553-557).

Peng, Lifang; Zhang, Weiguo; Wang, Xiaorong; Liang, Shuyi (2018). *Moderating effects of time* pressure on the relationship between Perceived Value and Purchase Intention in social E-Commerce sales promotion: Considering the impact of product involvement. Information & Management, (), S0378720617305712–. doi:10.1016/j.im.2018.11.007

Parker, C. and Mathews, B.P., (2001). "Customer Satisfaction: contrasting academic and consumers' expectations" Marketing Intelligence and Planning, Vol. 19 (1). Pp38-44.

Rabiee, Fatemeh (2004). Focus-group interview and data analysis. Proceedings of the Nutrition Society, 63(4), 655–660. doi:10.1079/pns2004399

Rousseau, D.M., Sitkin, S.B., Burt, R.S., & Camerer, C. (1998). Not so different after all: A cross-discipline view of Trust. Academy of Management Review, 23(3), 393–404.

Shahriari, S., & Mohammadreza, S. (2015). E-COMMERCE AND IT IMPACTS ON GLOBAL TREND AND MARKET. International journal of research-Granthaalayah, *3*(4), 49-55.

Shim, S.S.Y.; Pendyala, V.S.; Sundaram, M.; Gao, J.Z. (2000). Business-to-business E-Commerce frameworks., 33(10), 40–47. doi:10.1109/2.876291

Sexton, Randall S.; Johnson, Richard A.; Hignite, Michael A. (2002). *Predicting Internet/ e-commerce use. Internet Research, 12(5), 402–410.* doi:10.1108/10662240210447155

Shumaila Y Yousafzai; John G Pallister; Gordon R Foxall (2003). *A proposed model of e-Trust for electronic banking., 23(11), 0–860.* doi:10.1016/s0166-4972(03)00130-5 --- page 4

Saleem, A., Ghafar, A., Ibrahim, M., Yousuf, M., & Ahmed, N. (2015). Product Perceived Quality and Purchase Intention with Consumer Satisfaction.

Stylidis, K., Wickman, C., & Söderberg, R. (2015). Defining Perceived Quality in the automotive industry: An engineering approach. *Procedia CIRP*, *36*, 165-170.

Snoj, Boris; Pisnik Korda, Aleksandra; Mumel, Damijan (2004). *The relationships among Perceived Quality,*

Perceived Risk, and perceived product value. Journal of Product & Brand Management, 13(3), 156–167. doi:10.1108/10610420410538050

Singh, S. (2017). Examining factors influencing customer Loyalty and rePurchase Intentions in online shopping: An Indian perspective. Indira Management Review, 11(2), 76-87.

Sharma, Himanshu; Aggarwal, Anu G. (2019). *Finding determinants of E-Commerce success: a PLS-SEM approach. Journal of Advances in Management Research, (), JAMR-08-2018-0074–.* doi:10.1108/JAMR-08-2018-0074

Shopify.com (2018). Available at: www.shopify.in/partners/blog/ecommerce-trends-2018

Statista.com (2021). Topic: E-Commerce worldwide. Statista. (n.d.). Retrieved October 16, 2021, from https://www.statista.com/topics/871/online-shopping/#dossier-chapter1.

Statista.com (2022). Topic: Retail E-Commerce sales worldwide. Statista. (n.d.). Retrieved March 15, 2023, Global retail E-Commerce sales 2026 | Statista

Sweeney, Jillian C., and Geoffrey N. Soutar (2001), "Consumer Perceived Value: The Development of a Multiple Item Scale," Journal of Retailing, 77 (2), 203–20

Simpson, J. A. (2007). Psychological foundations of Trust. *Current directions in psychological science*, *16*(5), 264-268.

Tsiotsou, R. (2005). Perceived Quality levels and their relation to involvement, satisfaction, and Purchase Intentions. *Marketing Bulletin*, *16*(4), 1-10.

Torkzadeh, Gholamreza; Dhillon, Gurpreet (2002). Measuring Factors that Influence the Success of Internet Commerce. Information Systems Research, 13(2), 187–204.doi:10.1287/isre.13.2.187.87

Thompson S.H. Teo; Jing Liu (2007). *Consumer Trust in E-Commerce in the United States, Singapore, and China., 35(1), 22–38.* Doi: 10.1016/j.omega.2005.02.001

Tax, Stephen S., Stephen W. Brown, and Murali Chandrashekaran (1998), "Customer Evaluations of Service Complaint Experiences: Implications for Relationship Marketing," Journal of Marketing, 62 (April), 60-76.

Xiao, L., Guo, Z., D'Ambra, J., & Fu, B. (2016). Building Loyalty in E-Commerce: Towards a multidimensional Trust-based framework for the case of China. *Program*.

Vargo, S.L. and Lusch, R.F. (2004), "Evolving to a new dominant logic for marketing", Journal of Marketing, Vol. 68 No. 1, pp. 1-17.

Wolter, Jeremy S., Dora Bock, Jeffery S. Smith, and J. Joseph Cronin (2017), "Creating Ultimate Customer Loyalty Through Loyalty Conviction and Customer-Company Identification," Journal of Retailing, 93 (4), 458-476.

Zeithaml, Valerie A., Leonard L. Berry and A. Parasuraman (1996), "The Behavioral Consequences of Service Quality," Journal of Marketing, 60 (April), 31–46.

Zhan Chen; Alan J. Dubinsky (2003). *A conceptual model of perceived customer value in E-Commerce: A preliminary investigation. , 20(4), 323–347.* doi:10.1002/mar.10076

Zhang, Hong; Lu, Yaobin; Gupta, Sumeet; Gao, Ping (2015). *Understanding group-buying websites continuance. Internet Research, 25(5), 767–793.* doi:10.1108/IntR-05-2014-0127

Zhou, L., Dai, L., & Zhang, D. (2007). Online shopping acceptance model-A critical survey of consumer factors

in online shopping. *Journal of Electronic commerce research*, *8*(1).

Author Information

Hisham Mahmood

iD https://orcid.org/0009-0006-2546-9827

University of Louisiana at Lafayette

USA

Contact e-mail: *hishamofficial25@gmail.com*

Lucian Dinu

iD https://orcid.org/0009-0006-8289-9022

University of Louisiana at Lafayette

USA

Usama Islam

iD https://orcid.org/0000-0003-2080-2484

Metropolitan State University

USA