Consumers’ Value Perception of an E-Store and Its Impact on E-Store Loyalty Intention

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Abstract

The purpose was to examine the effects of loyalty drivers on consumers’ e-store loyalty intention through a perceived value focus. Based on means-end chain theory, the study proposed a hierarchical model of e-store loyalty intention and tested simultaneously the relationships between the e-store attributes, perceived value components, and e-store loyalty intention. The results supported the hierarchical structure of the loyalty intention model. Three perceived value components of an e-store had direct, positive effects on loyalty intention. Shopping efficiency was the most important in determining e-store loyalty, followed by trust and value-for-money. E-store attributes affect loyalty indirectly through their direct effects on perceived value components.

Introduction

The advent of the Internet has brought new business opportunities to the retail industry as well as keener competition in e-retailing. Retailers are compelled to adopt strategies for customer retention and loyalty and a study of loyalty drivers is particularly timely. The study examines e-store loyalty drivers from the perspective of consumers’ value perception of an e-store with an attempt to answer the following questions: (1) What are the perceived value components and how do they influence consumers’ e-store loyalty intentions, and (2) What are the antecedents of consumers’ perceived value of an e-store and how are these antecedents related to the perceived value components? Specifically, what is the linkage between the e-store-level attributes and the perceived value components of an e-store?

An e-store is conceptualized as an Internet transaction or retail site that engages in the direct sales of products to consumers. The study focused on e-stores that offer primarily tangible products. The term ‘loyalty’ was
measured in terms of consumers’ repeat purchase intention for an online store, not the comprehensive scope of meaning such as loyalty to a retailer, which may be determined collectively by both online and off-line performance.

The Theoretical Framework

This study draws from the extant work on e-commerce, perceived value, and customer loyalty. The theoretical framework of e-store loyalty intention was developed based on the economic theory of utility and the means-end chain theory. Creating and delivering superior customer value has been promoted as the only way to achieve long-term, sustainable competitive advantage (Porter 1985). Zeithaml (1988, p.14) defines perceived value as “the overall assessment of the utility of a product based on what is received and what is given.” Scholars advocate that perceived value is the most important determinant of consumers’ loyalty intention (Parasuraman 1997; Woodruff 1997). The means-end chain theory further postulates that consumer knowledge and perceptions are evolved hierarchically from objective product attributes, their benefits, to the generated consumer values after use (Gardial, Clemons, Woodroff, Schumann, and Burns 1994; Gutman 1982; Olson and Reynolds 1983). Contrary to the current paradigm of basic attribute-level of value assessment, Woodruff (1997) advocates the need to assess customer value at the consequence and goal levels.

The study proposed a hierarchical model of e-store loyalty intention based on the means-end chain theory. Consumers start with evaluating on-line store attributes and their resulting performance. These attributes are associated with consequences that can be desirable or undesirable. An e-store re-patronage decision is formed according to customers’ perception of how these consequences have helped them achieve their goals.

Perceived Value of an e-Store

According to the utility theory, consumers are economically rational; they strive to achieve the maximum utility given their resource limitations (Horton 1984). Since perceived value is defined here as the trade-off between the ‘get’ and ‘give’ components (Zeithaml 1988) from an online store, the utility theory is used to identify factors that would generate benefits but reduce costs for online shoppers. Three value components – value-for-money, trust, and shopping efficiency, are proposed to have direct and positive impacts on e-store loyalty intention.

Perceived Value-for-Money

Perceived value-for-money is defined as the consumers’ perceptions of product quality or benefits relative to the selling price (Monroe and Chapman 1987). It addresses the core benefit that consumers intend to obtain from any retail store. Similar to a traditional retail context, consumers want to maximize their value-for-money in the e-
commerce situation (Baker, Lin, Marn, and Zawada, 2001; Marn, 2000). Prior research has suggested the positive relationship between value-for-money and loyalty intention at the product level (e.g. Grewal, Monroe, and Kirshnan 1998; Reichheld 1996; Parasuraman and Grewal 2000). Consistent with previous findings, it is proposed in this study that value-for-money is one of the determinants of e-store loyalty intention.

**H1:** Consumers’ value-for-money perception of an e-store will be positively related to their e-store loyalty intention.

**Trust toward an E-Store**

Trust is directly related to a low level of perceived risk. Research on consumer’s value perception in the retail context shows that perceived risk is an important antecedent of perceived value because it increases the psychological cost of dealing with uncertainty (e.g., Teas and Agarwal 2000; Wood and Scheer 1996). In the online context, it has been argued that consumers are exposed to a greater level of risk than in the traditional retail context. Two types of perceived risk are particularly relevant to online shopping, namely performance risk and security risk (Strader and Shaw 1999). Performance risk refers to the loss incurred when a product fails to meet a consumer’s expectation (Simpson and Lakner 1993). Performance risk tends to increase in online shopping vis-à-vis a traditional business format (Reichheld and Schefter 2000; Vijayasarathy and Jones 2000). Security risk involves the potential risks of financial loss for online shoppers (Jarvenpaa and Todd 1997; Miyazaki and Fernandez 2001). Findings from prior research have supported the positive effect of trust on both attitudinal loyalty and behavioral loyalty (e.g. Chaudhuri and Holbrook 2001). In the online context, consumers may even be willing to pay more for products offered by well-known retailers that offer consumers “peace of mind” (Deloitte Research 2000).

**H2:** Consumers’ trust toward an e-store will be positively related to their e-store loyalty intention.

**Shopping Efficiency**

Recent literature has stressed the important role of shopping experience in value perceptions. Day (1990) suggested that product benefits based on consumption or use of the product are not the sole benefits that consumers perceive. Benefits can also be determined jointly by the quality of the shopping experience and price (Buyukkurt 1986). The analysis of the virtual value chain has suggested that value can be created in e-business by exploiting the efficiency enabled by the web technology (Amit and Zott 2001; Rayport and Sviokla 1995). Click-stream analysis of major e-commerce sites suggests that online shoppers are goal- or transaction-oriented, rather than experiential (Wolfinbarger and Gilly 2001). Time-starved consumers are more likely to shop online (Bellman, Lohse, and Johnson 1999). Heavy users of the Internet tend to have a strong sense of control and goal-oriented personality
(Hoffman, Novak, and Schlosser 2000) and an efficient online shopping experience is important to consumer’s decisions to purchase and to make future visits to the e-store. The third hypothesis postulates that shopping efficiency has a direct impact on consumers’ e-store loyalty intention.

**H₃**: Consumers’ perception of the shopping efficiency with an e-store will be positively related to their e-store loyalty intention.

### The E-Store Attributes

Based on previous work on e-shopping (e.g., Abbott, Chiang, Hwang, Paquin, and Zwick 2000; Chen and Wells 2001; Lohse and Spiller 1998), this study advances eight e-store attributes: relative price, merchandise quality, e-retailer’s reputation, customer service, safety, order fulfillment, information quality, and website navigation.

*Relative price* is defined as consumers’ overall evaluation of the price level of an e-store compared with that of other stores which offer similar products (Sweeney, Soutar, and Johnson 1997). Adapted from the definition of product quality (e.g. Jacoby and Olson, 1985; Zeithaml 1988), *merchandise quality* is defined as consumers’ judgment about the overall excellence of the products purchased from the e-store. *E-retailer’s reputation* refers to the awareness and favorability of the e-retailer among online consumers. *Customer service* includes the accessibility of supportive service, the quality of service interaction, and the ability to handle exchange and return problems (Dabholkar, Thorpe, and Rentz 1996). *Safety* refers to the security of online shopper’s financial and personal information. The *order fulfillment* feature include to the ease of the order process, the availability of order tracking function, and the speed of delivery (Dayal, Lanesberg, and Zeisser 2001; Williams 2001). *Information quality* is defined as the usefulness and truthfulness of the product information presented on the website of an e-store (Szymanski and Hise 2000). *Website navigation* refers to the ease-of-use and visual appeal of an e-store’s website.

### The Effects of E-Store Attributes on Perceived Value Components

The means-end approach suggests that consumers are more likely to use attribute level criteria in evaluating a subject (Gutman 1982; Olson and Reynolds 1983). Higher-level abstraction occurs in a later stage. Store attributes serve as antecedents of perceived value component constructs, namely value-for-money, shopping experience, and trust, in this study. Analyzing the linkage between the store-attribute variables and the consequences provide insights into how consumers actually form their value perception of an e-store.

**Antecedents of Value-for-Money**

The quality-price-value relationship has been intensely studied in past literature possibly because of the utilitarian-seeking nature of consumer purchase behavior. Ample evidence supports the positive effect of product
quality and the negative impact of price on consumer’s value perception of a product or brand (e.g. Dodds, Monroe, and Grewal 1991; Grewal, Monroe, and Krishnan 1998; Reichheld 1996). The influence of service quality on value perception was also studied and quality-price-value relationship has also been confirmed in the retail setting (Sirohi, McLaughlin, and Wittink, 1998). Research on e-commerce suggests that seeking the best price is a major motivation of online shoppers (e.g. Baker et al. 2001; Korgaonkar and Wolin 1999). Evidence suggests that current online shoppers have the awareness and expectation that an e-store offer prices that match or are better than prices from a physical store for products of equivalent quality (Totty 2001).

**H4a**: An e-stores’ price level relative to other retail stores will be negatively related to consumers’ perceived value-for-money of the e-store.

**H4b**: Consumers’ positive perception of an e-store’s merchandise quality will increase their perceived value-for-money of the e-store.

**H4c**: Consumers’ positive perception of an e-store’s customer service will increase their perceived value-for-money of the e-store.

### Antecedents of Trust

Six e-store attributes are hypothesized to have direct, positive effects on consumers’ trust toward an e-store: e-retailers’ reputation, merchandise quality, customer service, safety, order fulfillment, and information quality.

Sweeney, Soutar, and Johnson (1999) determined that in a retail environment, quality offerings can reduce perceived risk. The effect that many extrinsic cues, such as brand name, have on perceived risk is realized to a great extent by their influence on perceived quality (Dayal et al. 2001). In an e-commerce context, consumers who have a positive evaluation of merchandise quality are less likely to expect disappointing product performance, thus reducing their level of performance risk and increasing the level of trust.

**H5a**: Consumers’ positive perception of an e-store’s merchandise quality will increase their trust toward the e-store.

E-stores that enjoy high store name awareness are likely to perform well because store name familiarity will reduce purchase anxiety for the online shoppers (Grewal, Krishnan et al. 1998). Furthermore, consumers tend to perceive an e-store with a good reputation to be more trustworthy than one with a poor reputation (Deloitte 2000). Brick-and-mortar retailers who open a web presence will benefit from its overall brand equity.

**H5b**: Consumers’ positive perception of an e-store’s reputation will increase their trust toward the e-store.

In a virtual transaction situation, consumers increasingly rely on how a retailer’s web site responds to their questions to judge an e-store’s performance and trust worthiness. Customer service should be accessible and
responsive to consumers (Aberg and Shahmehri 2000). Both the manner and knowledge of customer support employees are important (Sweeney, Soutar, and Johnson 1999). By offering post-purchase service, such as easy returns, an e-store reduces consumers’ perceived financial risk, increase consumers’ sense of control, and confidence with their purchase.

**H5c:** Consumers’ positive perception of an e-store’s customer service will increase their trust toward the e-store.

According to Dayal et al. (2001), state-of-the-art security is one of the most important elements in building trust online. Research has revealed that the completeness of privacy policy can reduce the level of consumers’ concern over self-disclosure on the Web (Andrade, Weits, and Kaltcheva 2001). Consumers tend to form negative attitude toward online retailers who violate privacy and security policies, and the negative attitude matters when it comes to online purchase (Hoffman, Novak, and Peralta 1999).

**H5d:** Consumers’ positive perception of an e-store’s safety features will increase their trust toward the e-store.

Online shopping has the disadvantage over shopping offline for its delayed acquisition of ordered goods. Therefore, a trust-building site must fulfill orders efficiently and with minimal hassles (e.g. Abbott et al. 2000; Berry 2001; Ernst & Young 2001). The order fulfillment process starts from placing the order online, and proceeds to the shipment and tracking of the product ordered, until the receipt of the product by the shopper. Errors occurring in the ordering process cause negative experience for consumers (Mayer 2002). Losses and delay in delivering also alienate online shoppers – some of whom may never return (Dayal et al. 2001).

**H5e:** Consumers’ positive perception of an e-store’s order fulfillment will increase their trust toward the e-store.

When making a purchase decision, consumers seek information to reduce uncertainty and assist decision-making. Internet technology makes it easy to assemble information from multiple sites at negligible cost (Vijayasarathy and Jones 2000). The value of quality information to consumers is that it reduces the information advantages that vendors currently enjoy and shifts the balance of power and control toward the consumers (Hagel and Amstrong 1997). Many retailers have successfully fostered trust, loyalty, and sales by providing objective and updated information on their websites.

**H5f:** Consumers’ positive perception of an e-store’s information quality will increase their trust toward the e-store.

*Antecedents of Shopping Efficiency*
The following four e-store attributes are expected to influence consumers’ perception of shopping efficiency of an online retailer: customer service quality, information quality, website design, and order fulfillment.

Prior literature has supported the positive effect of service quality on shopping experience (e.g., Kerin, Jain, and Howard 1992). In online shopping, almost all of the transactions can be completed without interaction with service personnel. However, this does not mean that customer service is no longer important. On the contrary, recent evidence on online retailing has repeatedly shown the important role of customer service in enhancing an efficient and pleasant shopping experience (e.g., Chain Store Age 2001; Ernst & Young 2001).

\[ H_{6a} \]: Consumers’ positive perception of an e-store’s customer service will increase their perceived shopping efficiency associated with the e-store.

Order fulfillment is an important determinant for shopping efficiency. Order fulfillment features, such as on-time delivery and product shipping and handling, are listed among the most important attributes that online shoppers care about (Rayport & Jaworski, 2001). Compared with traditional store based retail format, online shopping is disadvantageous in terms of the speed of acquisition (Alba et al., 1997). When shopping online, consumers forego the ability to obtain goods instantly for other benefits that they will get. To minimize this sense of cost, online stores should ensure a timely and error-free delivery.

\[ H_{6b} \]: Consumers’ positive perception of an e-store’s order fulfillment will increase their perceived shopping efficiency associated with the e-store.

By reducing information asymmetries between buyers and sellers, the Internet enables faster and more informed decision-making and enhances transaction efficiency. However, information processing leads to time and energy costs; therefore, the shopping experience is likely to be perceived as unpleasant if such efforts are excessive. Quick access to low cost, useful information has become one of the important benefits online shoppers seek (Koraganokar and Wolin 1999).

\[ H_{6c} \]: Consumers’ positive perception of an e-store’s information quality will increase their perceived shopping efficiency associated with the e-store.

The environmental effects have been found to positively influence consumers’ shopping experience and decision making (e.g. Bellizzi and Hite 1992). In an e-commerce setting, consumers and the online store usually communicate through automated interfaces with no direct contact with the products. With less human contact, the website plays an increasingly important role in online communication and transaction. An easy-to-use website may enhance the efficiency associated with online shopping.
H$_{6d}$: Consumers’ positive perception of an e-store’s website navigation features will increase their perceived shopping efficiency associated with the e-store.

**Methodology**

**Sample and Data Collection**

Considering the exploratory and theory-driven nature of the study, undergraduate students from a mid-western university were surveyed with a questionnaire. The respondents were asked to evaluate an online retail store from which they purchased a physical product during the past twelve months. Among the 414 returned questionnaires, 375 were usable. The average respondent was 21.8 years old. Fifty-four percent were female and 85% were White. Two hundred and seventeen (58%) respondents evaluated an online retail site that also has a physical outlet, and 158 (42%) reported that the online retailer did not have a physical store. Among the most frequently purchased product categories were apparel (52%), books and CDs (26%), and computers and electronic products (14%). On average, a respondent purchased 1.5 times from the online retail store in the last twelve months.

**Measures**

*Loyalty intention toward an e-store* was measured by four items adapted from loyalty scales that capture the re-patronage likelihood and the likelihood to recommend the e-store to a friend (e.g. Chaudhuri and Holbrook 2001; Mathwick, Malhotra, and Rigdon 2000; Sirohi et al. 1998). *Perceived value-for-money* was measured by two items adapted from Dodds et al. (1991) perceived value of a product and Mathwick et al.’s (2000) economic value scales. *Trust* was measured by two questions from Chaudhuri & Holbrook (2001) and one question about the transaction safety of an e-store. Four items were employed to measure *shopping efficiency* based on the online shopping efficiency questions from Szymanski and Hise (2000) and Mathwick et al. (2000). Two questions adapted from Sweeney, Soutar, and Johnson (1997) were used to measure *relative price*. The three-item scale developed by Fornell Johnson, Anderson, Cha, and Bryant (1996) regarding postpurchase product quality evaluation was adapted to measure *merchandise quality*. An *e-store reputation* was measured by four items in terms of store awareness and favorability among consumers (Dodds et al. 1991). *Customer service* was measured by one overall evaluation question and three items on the interaction and problem solving aspects of service quality. Scale items were adapted from Cronin, Brady, and Hult (2000) and Dabholkar et al. (1996). A four-item scale for *safety* was adapted from Miyazaki and Krishnamurthy (2002). *Order fulfillment* was measured by three items based on the qualitative research by Chen and Wells (2000) and Williams (2001). Measures developed by Szymanski and Hise (2000) about *the information quality* of an online retail store were adopted. Two additional items were added to further evaluate
the usefulness and truthfulness of the information provided by an e-store. Website design was measured by four items from Szymanski and Hise (2000) and Mathwick et al. (2000). (See Appendix A).

Data Analysis and Results

Preliminary Analysis

Six items were deleted to improve the scale reliability. These included order1, safe4, value3, effi4, trust3, and loyal3. Ranging from 0.77 to 0.91, scale reliabilities were above the commonly accepted threshold value of 0.70 (Hair et al. 1998). Exploratory factor analysis showed that the items loaded cleanly on the proposed eight dimensions of e-store attributes expect for variable Rpt3 that cross-loaded on several factors. Therefore, Rpt3 was deleted from the measurement. Confirmatory factor analysis was performed to verify the factor structure of the eight online retail store attributes. Three items (Serv3, Navi3, and Navi4) were deleted because of item reliability lower than 0.5. Rep4 was also excluded because of the cross-loading problem. The measurement model was tested with all latent constructs and indicator variables included. Info4 and Effi3 were removed because of cross-loading and low factor loading. After deleting the two variables, the new model had good overall fit: Chi-square = 501.07 (d.f. = 311), RMSEA = 0.040, and GIF = 0.92. The absolute values of the correlation ranged from 0.08 to 0.81. None of the intervals contained 1, suggesting each construct was unidimensional and distinct (See Table 1).

Hypotheses Test

The results of hypotheses test are presented in Table 2 and Figure 1. The structural model fit the data well: Chi-Square=568.64, d.f.=333, RMSEA=0.043, GFI=0.91, AGFI=0.88, NFI=0.98. All three hypothesized relationships between perceived value components and loyalty intention were supported. The three hypotheses regarding the antecedents of value-for-money (H4a, H4b, and H4c) were all supported. Four of six hypotheses about the antecedents of trust were supported (H5b, H5c, H5d, and H5e). Only one hypothesis regarding the antecedents of shopping efficiency was supported. Order fulfillment was the single most important determinant of consumer’s perception of shopping efficiency. The total effects of the e-store attributes on e-store loyalty intention were compared. Order fulfillment had the largest total effect (0.456) in determining e-store loyalty intention. Merchandise quality was the second most important factor (total effect=0.256), followed by customer service which had a total effect of 0.113. The total effects of relative price and safety were -0.047 and 0.039, respectively.

Conclusions and Implications
The examination of loyalty drivers is limited in the online retail context. Research of loyalty intention in e-commerce tends to be descriptive rather than theory-driven. The study expands the knowledge of online shopping loyalty by theoretically examining and empirically testing the effects of loyalty drivers. The study is also the first to examine consumer’s value perception toward an e-store. Among the three perceived value components, shopping efficiency was the most important in determining e-store loyalty, followed by trust and then value-for-money.

Managerial Implications

Although the omnipresence and real-time access dramatically increase the shopping efficiency compared to shopping in a physical store, one of the drawbacks of shopping online is not being able to instantly obtain the products purchased and hence gratification is delayed (Wingfield 2002). The findings of the study suggest that order fulfillment is the most important determinant of shopping efficiency. Timely delivery with no hassle together with services that facilitate the order fulfillment are determinants for whether an on-line retailer is able to differentiate itself from other competitors with respect to customers’ perceived value. Noteworthy is that factors that are important in the traditional retailing hold for building store loyalty in an online context. The findings further confirmed the roles of merchandise quality and customer service as loyalty drivers in an online context.

A common myth of e-retailing is that only e-stores with low prices can survive the competition. Some previous studies have refuted this notion (Baker et al. 2001; Berry 2001; Marn 2000). The findings from this study demonstrated the similar phenomenon that trust and efficient shopping experience are more important than value-for-money when determining store loyalty intention in online shopping.

Safety is an important issue in building trust and store loyalty in online retailing. The terrorist attack on September 11, 2001 further intensified consumers’ overall security concern. Online retailers who stress the importance of consumer privacy and security are more likely to gain the trust of their customers, and, as a consequence, will foster greater loyalty intention from their consumers.

Limitations and Future Research

Due to the exploratory nature of the study, a student sample was employed. A study on consumers with various categories of income, age, and occupation is needed. Further development of two major constructs -- order fulfillment and shopping efficiency, will be imperative for research into the operationalization of these constructs. Future research should test the model in homogeneous samples of online-only e-stores and e-stores of multi-channel
retailers. Lastly, e-loyalty drivers need to be examined for e-retailers whose primary offering is service or information products.

References


Table 1 Correlations among the Latent Variables

<table>
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<tr>
<th></th>
<th>Value</th>
<th>Trust</th>
<th>Effi</th>
<th>Loyal</th>
<th>Price</th>
<th>Qual</th>
<th>Rep</th>
<th>Serv</th>
<th>Safe</th>
<th>Order</th>
<th>Info</th>
<th>Navi</th>
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Table 2 Results of Structural Model and Hypotheses Tests

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<th>Structural Paths</th>
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<th>t-values</th>
<th>Hypotheses Testing</th>
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<td><strong>Perceived Value of an E-Store → E-Store Loyalty Intention</strong> (R²=0.768)</td>
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<td>H₁: Value-for-Money → E-Store Loyalty Intention</td>
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<td>0.045</td>
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<td>H₂: Trust → E-Store Loyalty Intention</td>
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<td>H₃: Shopping Efficiency → E-Store Loyalty Intention</td>
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<td>0.045</td>
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<td><strong>E-Store Attributes → Perceived Value of an E-Store</strong></td>
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<td>Antecedents of Value-for-Money (R²=0.637)</td>
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<td>H₄a: Relative Price → Value-for-Money</td>
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<td>0.050</td>
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<td>H₄b: Merchandise Quality → Value-for-Money</td>
<td>0.722***</td>
<td>0.053</td>
<td>13.57</td>
<td>√</td>
</tr>
<tr>
<td>H₄c: Customer Service → Value-for-Money</td>
<td>0.128*</td>
<td>0.060</td>
<td>2.15</td>
<td>√</td>
</tr>
<tr>
<td>Antecedents of Trust (R²=0.663)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>H₅a: Merchandise Quality → Trust</td>
<td>0.253***</td>
<td>0.070</td>
<td>3.64</td>
<td>√</td>
</tr>
<tr>
<td>H₅b: E-Retailer’s Reputation → Trust</td>
<td>0.044</td>
<td>0.045</td>
<td>0.98</td>
<td>Not supported</td>
</tr>
<tr>
<td>H₅c: Customer Service → Trust</td>
<td>0.248***</td>
<td>0.063</td>
<td>3.91</td>
<td>√</td>
</tr>
<tr>
<td>H₅d: Safety → Trust</td>
<td>0.116*</td>
<td>0.067</td>
<td>1.73</td>
<td>√</td>
</tr>
<tr>
<td>H₅e: Order Fulfillment → Trust</td>
<td>0.313***</td>
<td>0.089</td>
<td>3.53</td>
<td>√</td>
</tr>
<tr>
<td>H₅f: Information Quality → Trust</td>
<td>-0.008</td>
<td>0.062</td>
<td>-0.13</td>
<td>Not supported</td>
</tr>
<tr>
<td>Antecedents of Shopping Efficiency (R²=0.703)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>H₆a: Customer Service → Shopping Efficiency</td>
<td>0.006</td>
<td>0.081</td>
<td>0.07</td>
<td>Not supported</td>
</tr>
<tr>
<td>H₆b: Order Fulfillment → Shopping Efficiency</td>
<td>0.763***</td>
<td>0.105</td>
<td>7.24</td>
<td>√</td>
</tr>
<tr>
<td>H₆c: Information Quality → Shopping Efficiency</td>
<td>0.071</td>
<td>0.083</td>
<td>0.85</td>
<td>Not supported</td>
</tr>
<tr>
<td>H₆d: Website Navigation → Shopping Efficiency</td>
<td>0.037</td>
<td>0.097</td>
<td>0.39</td>
<td>Not supported</td>
</tr>
</tbody>
</table>

Note: *p < 0.05, ***p < 0.001.
Figure 1. Results of the Structural Model of E-Store Loyalty Intention

Note. Model Fit Indices: Chi-Square=568.64, d.f.=333, RMSEA=0.043, GFI=0.91, AGFI=0.88, NFI=0.98.

*p < 0.05, ***p < 0.001.
Appendix A. Measurement of the Latent Variables

Value for Money (η₁)
1. Value1: Generally speaking, XYZ products are a (poor / good) value for money.
2. Value2: The product(s) that I bought from XYZ are a good buy (Disagree / Agree).
3. Value3: At the price offered by XYZ, the product(s) I purchased is are (Uneconomical / Economical).

Trust (η₂)
1. Trust1: I trust XYZ (Disagree/Agree).
2. Trust2: I can rely on XYZ (Disagree/Agree).
3. Trust3: I feel (unsafe / safe) in my transaction with XYZ.

Shopping Efficiency (η₃)
1. Effi1: Shopping from XYZ is (inconvenient / convenient).
2. Effi2: Shopping from XYZ is (inefficient / efficient).
3. Effi3: Shopping from XYZ is an (inefficient / efficient) way to manage my time.
4. Effi4: Shopping from XYZ makes my life easier (Disagree / Agree).

E-Store Loyalty Intention (η₄)
1. Loyal1: If I had to do it over again, I would make the same choice (Disagree / Agree).
2. Loyal2: I intend to keep shopping from XYZ’s Internet site (Disagree / Agree).
3. Loyal3: In the future, XYZ’s Internet site is one of the first places I will look when I need to find certain kinds of merchandise (Disagree / Agree).
4. Loyal4: I would recommend XYZ’s Internet site to a friend (Disagree / Agree).

Relative Price (ξ₁)
1. Price1: Compared to other stores that offer products with similar features, XYZ’s prices are (low / high).
2. Price2: I would rate the product prices offered by XYZ as (inexpensive / expensive).

Merchandise Quality (ξ₂)
1. Qual1: The product(s) I purchase from XYZ have (has) been reliably (Disagree / Agree).
2. Qual2: The product(s) I purchased from XYZ fit(s) my personal requirements (not well / well).
3. Qual3: My overall evaluation of merchandise quality of XYZ is (bad / good).

E-Retailer’s Reputation (ξ₃)
1. Rpt1: XYZ is a/an (not well-known / well-known) retailer.
2. Rpt2: I was (unfamiliar / familiar) with XYZ’s Internet site.
3. Rpt3: XYZ is a (high / low) quality store.
4. Rpt4: XYZ has a (bad / good) reputation.

Customer Service (ξ₄)
1. Serv1: XYZ’s customer support is (difficult / easy) to contact.
2. Serv2: XYZ’s customer support gives (delayed / prompt) response to my questions.
3. Serv3: Making returns and exchanges to XYZ is (difficult / easy).
4. Serv4: Overall speaking, I’d say that the quality of my interaction with XYZ’s customer support is (bad / good).

Safety (ξ₅)
1. Safe1: Compared to other Internet stores, XYZ is (not serious / serious) about consumer privacy and security.
2. Safe2: XYZ is (not dedicated / dedicated) to consumer privacy and security.
3. Safe3: XYZ is (unlikely / likely) to treat consumers fairly.
4. Safe4: XYZ is (likely / not likely) to violate privacy and security standards.

Order Fulfillment (ξ₆)
1. Order1: The ordering process in XYZ is (complicated / simple).
2. Order2: XYZ did a (bad / good) job in keeping me informed about my order status.
3. Order3: XYZ provides (delayed / timely) delivery.

Information Quality (ξ₇)
1. Info1: The quality of information in XYZ’s website is (not valuable / valuable).
2. Info2: XYZ’s website offers (inadequate / adequate) product information.
3. Info3: The product information on XYZ’s website is (not helpful / helpful).
4. Info4: The product information on XYZ’s website is (untruthful / truthful).

Website Navigation (ξ₈)
1. Navi1: The interface of XYZ’s website is (unfriendly / friendly).
2. Navi2: XYZ’s website is (Difficult / Easy) to use.
3. Navi3: The way XYZ displays its product is (unattractive / attractive).
4. Navi4: I (dislike / like) the way XYZ’s Internet site looks.