



Factors that Influence Purchasing Decisions at Shopee Marketplace during the Covid-19 Pandemic

Faktor-Faktor yang Mempengaruhi Keputusan Pembelian di Marketplace Shopee pada Masa Pandemi Covid-19

Anggraeni Pratama Indrianto¹⁾, Efendi Sutopo Yuwono²⁾

^{1,2)}Master of Management, Universitas Pembangunan Nasional “Veteran”, Kota Yogyakarta

e-mail korespondensi: anggraeniprtm@gmail.com

Article Info	Abstract
<i>Article History :</i> Received: 23 September 2021 Accepted: 19 July 2022 Published: July 2022	The Covid-19 pandemic has slowly changed people's behavior, one of which is making purchases. Many factors influenced a person to make purchases during the pandemic which the Shopee marketplace has responded well by providing various additional features to make it easier for consumers to shop from home. This study aimed to examine whether purchase intention is able to mediate the effect of perceived trust and perceived risk on purchasing decisions at the Shopee marketplace during the current pandemic. Purposive sampling technique was used to determining the sample. The results obtained were that perceived trust and the perceived risk had a significant positive effect on purchasing decisions either directly or through purchase intention as an intervening variable. The recommendation for Shopee is to focus more on minimizing the risk of its consumers, including the risk of being infected with Covid-19.
<i>DOI Number :</i> 10.33059/jseb.v13i2.4225	
<i>How to cite :</i> Indrianto, A. P., & Yuwono, E. S. (2022). Factors that influence purchasing decisions at shopee marketplace during the Covid-19 pandemic. <i>Jurnal Samudra Ekonomi dan Bisnis</i>, 13(2), 221-233. doi: 10.33059/jseb.v13i2.4225.	
	Keywords: Purchase Intention, Perceived Trust, Perceived Risk, Buying Decision.

Info Artikel	Abstrak
<i>Riwayat Artikel :</i> Diterima: 23 September 2021 Disetujui: 19 Juli 2022 Dipublikasikan: Juli 2022	<i>Pandemi Covid-19 perlahan telah mengubah perilaku masyarakat, salah satunya dalam melakukan pembelian. Banyaknya faktor yang mempengaruhi seseorang untuk melakukan pembelian di masa pandemi dianggapi dengan baik oleh marketplace Shopee dengan menyediakan berbagai fitur tambahan agar konsumen lebih mudah berbelanja dari rumah. Penelitian ini bertujuan untuk meneliti apakah niat beli mampu memediasi pengaruh persepsi kepercayaan dan persepsi resiko terhadap keputusan pembelian pada Shopee di masa pandemi saat ini. Purposive sampling digunakan sebagai metode penentuan sampel. Hasil yang diperoleh yaitu persepsi kepercayaan dan persepsi resiko berpengaruh positif signifikan terhadap keputusan pembelian baik secara langsung maupun ketika melalui niat pembelian sebagai variabel intervening. Rekomendasi bagi Shopee yaitu agar lebih fokus dalam memperkecil resiko para konsumennya, termasuk resiko tertular Covid-19.</i>
<i>Nomor DOI</i> 10.33059/jseb.v13i2.4225	
<i>Cara Mensitasi :</i> Indrianto, A. P., & Yuwono, E. S. (2022). Factors that influence purchasing decisions at shopee marketplace during the Covid-19 pandemic. <i>Jurnal Samudra Ekonomi dan Bisnis</i>, 13(2), 221-233. doi: 10.33059/jseb.v13i2.4225.	
	Kata Kunci: Niat Pembelian, Persepsi Kepercayaan, Persepsi Resiko, Keputusan Pembelian.



INTRODUCTION

Complex consumer needs with all their critical power, followed by increasingly competitive market competition. This had a significant impact on all industry players to provide maximum performance so that consumers decide to buy the company's products. According to Kotler & Keller (2016), companies in winning the competition must display the best products and can meet consumer tastes that are always evolving and changing. The change that is most felt by society today is the Covid-19 pandemic which is slowly changing people's behavior, one of which is not to leave the house unless there is an urgent need.

This was responded well by one of the largest marketplaces in Indonesia, Shopee. Having a brand that is top of mind in the minds of consumers is certainly an advantage for Shopee. The more known a brand is, the more likely it is to be purchased (Nurahman & Indrianto, 2021). Not only that, but Shopee has also provided various new features now that make it easier for consumers to get their home needs, but can still stay at home. These features include Shopee Supermarket and *Shopee Dari Rumah*, which provided a variety of household equipment that is automatically synchronized with the closest supermarket to the consumer's house so that purchased household equipment can arrive on the same day. In addition, Shopee has also added a ShopeeFood feature that provided food and drinks from restaurants, allowing consumers to buy them without leaving the house.

However, to make consumers who are always used to make direct purchases to have the intention and make purchases online is certainly a challenge for Shopee. Purchase intention is a type of decision-making that studies the reasons for buying a certain brand by consumers (Shah *et al.*, 2012). Purchase intention can be defined as a situation where

consumers tend to buy certain products under certain conditions (Mirabi *et al.*, 2015). One of the considerations of consumers to make a purchase is the trust and risk factors.

Trust is defined as a psychological condition of a person or organization who believes that the transaction partner (i.e., company) will keep his/her promises (Iriani, 2018). Do not know the seller, never purchased at the same store, never made an online purchase before are some of the psychological factors of consumers when they will make an online purchase in a market-place, so it becomes a task for Shopee to be able to convince potential customers to make purchase decisions.

In addition to trust, the risk is also one of the considerations of consumers in making online purchases. The purchase of the product involved and considered the risks that may not be what is desired. Perceived risk differs among consumers depending in part on experience and lifestyle. For this reason, the perceived risk characteristics of consumers are also considered as product characteristics (Hawkins & Mothersbough, 2014). Perceived risk can be reduced by providing transaction security features on a website (Kim & Lennon, 2015). This was supported by consumer evaluations or assessments of a product offered online, if consumers have a positive view then it is not impossible if consumers will make online purchasing decisions (Rahyuda, 2016).

Perceived Trust

Trust is a belief between one party and another regarding the behavior and what is intended. Trust depends on factors such as integrity, competence, honesty, and kindness. Trust is defined as consumer expectations of service providers, that service providers can be trusted & relied on in fulfilling their promises (Siagian & Cahyono, 2014). Gefen

(2014) defined trust as a willingness to make himself/herself accept actions taken by trusted parties based on belief. A high level of trust will reduce perceived risk and create a positive attitude (Pavlou & Fygenson, 2006). According to McKnight *et al.* (2012), a person's trust in a marketplace can be measured by his/her honesty in managing, competence, and clarity of the information provided.

Based on the arguments that have been described, the first hypothesis in this study is:

H1: Perceived trust has a positive and significant effect on purchase decisions.

Perceived Risk

Schiffman & Kanuk (2004) defined perceived risk as the uncertainty faced by consumers when they cannot predict the possible consequences of their purchase decisions. The perceived risk comes from the psychological field and this phrase was originally defined by Bauer (1967 in Nguyen, 2015; Vo & Nguyen, 2015) which described that every consumer action will produce consequences that he/she cannot anticipate with something close to certainty, and some of them tend to be unpleasant. This concept is related to situations where buyers have to deal with new product uncertainties involving both favorable and unfavorable outcomes. As a result, when an individual perceives that a typical product is risky, this person may decrease purchase intention. According to the argument of Pavlou & Fygenson (2006), the indicators of the perceived risk that are suitable for this research are the losses to be borne and the risks that can be obtained.

Based on the arguments that have been described, the second hypothesis is:

H2: Perceived risk has a positive and significant effect on purchase decisions.

Buying Decision

According to Peter & Olson (1999), consumer decision-making is an integrating process that combines knowledge to evaluate two or more alternative behaviors and chooses one option that is presented cognitively as a behavioral desire. The buying decision is a consumer activity on product selection (Jiang *et al.*, 2009) and is also an online buying behavior or buying behavior via the internet (Masoud, 2013). Kim *et al.* (2003) stated that the purchase is the actual transaction in making buying decisions. Kotler & Keller (2016) suggested several indicators of purchasing decisions. The chosen indicators for this research are: product choice, distributor choice, purchase time, number of purchases, and payment methods.

Based on the arguments that have been described, the third hypothesis in this study is:

H3: Perceived trust has a significant effect on purchase decisions through purchase intentions.

Purchase Intention

According to Ujang (2011), the intention is a strong tendency or desire in individuals to perform certain behaviors. Meanwhile, according to Schiffman & Wisenblit (2015), purchase intention is often referred to as the conative component of attitudes related to the possibility of consumers buying certain products. Purchase intention is a motivational factor that encourages individuals to buy certain products. Therefore, purchase intention is the best method for predicting consumer buying behavior. This was in line with the Theory of Reasoned Action (TRA) which assumed that consumer behavior is determined by consumer intentions (Wahlund *et al.*, 2001). According to Ferdinand (2006 in Fauzi *et al.*, 2018), consumer intention in making a

purchase can be seen from transactional interest, referential interest, preferential interest, and exploratory interest owned by consumers.

Based on the arguments that have been described, the fourth hypothesis is:

H4: Perceived risk has a significant effect on purchase decisions through purchase intentions.

METHOD

This study was designed with the aim to test the effect among research variables. This research was included in quantitative research with a survey method. The survey method was used to obtain data from certain natural places which data was collected using questionnaires, tests, structured interviews, and so on (Sugiyono, 2019).

The sampling technique used in this study was a non-probability sampling method, with the determination of the sample using purposive sampling (Sekaran & Bougie, 2017). The sample taken was 105 respondents with the following criteria: at least 14 years old in 2021, had purchased in the Shopee marketplace during the pandemic (March 2020-present), had tried one of the new features from Shopee (Shopee Supermarket, *Shopee Dari Rumah*, or *ShopeeFood*).

The data analysis process is carried out using SmartPLS 3.2.9 software. The process of testing the influence model between the independent variables and the dependent variable is carried out for both the outer and inner models.

In this study, the validity test conducted on the questionnaire includes convergent validity and discriminant validity. Convergent validity is an indicator that a latent construct must converge or share a high proportion of variance (Ghozali, 2021; Hair *et al.*, 2011). An indicator is said to meet the requirements of convergent validity if it has a loading

factor > 0.70 , and has an average variance extracted (AVE) 0.50.

Discriminant validity is measuring how far a construct is really different from other constructs (Ghozali, 2017). Discriminant validity represents the extent to which a construct is empirically different from other constructs, or in other words, the construct measures what it is supposed to measure (Hair *et al.*, 2011). An indicator is said to meet the discriminant validity requirements, if it has a cross loading > 0.70 , or it can be seen from the Fornell-Lacker Criterion, where the AVE root must be greater than the correlation between constructs (Hair *et al.*, 2019; Ghozali, 2021). Discriminant validity, on the other hand, can also be seen in cross loading data. If the loading of an indicator is higher than all other loading indicators, it is said that the indicator meets discriminant validity (Hair *et al.*, 2011; Ghozali *et al.*, 2017).

RESULTS

Based on Table 1, it can be seen that the Covid-19 pandemic had an impact on increasing Shopee users. Out of 105 respondents who filled out the questionnaire, 20 respondents (21 percent) had only used Shopee in the last 2 years, and 25 respondents (26.25 percent) had only used Shopee in the last one year. Therefore, it can be said that the addition of new features on Shopee can be considered effective because it has succeeded in increasing the number of new users.

Based on Table 2, it can be seen that the age of Shopee consumers had a fairly wide range, ranging from 15 years to 33 years. Out of 105 respondents who filled out the questionnaire, 18 respondents (17.1 percent) are 17 years old, and 16 respondents (15.2 percent) are 24 years old. This indicated that Shopee was considered capable of presenting various products that suit the needs of its consumers of all ages.

Table 1. Shopee Usage Time

Usage Time	Frequency	Percentage (%)
1 year	25	26.25%
2 years	20	21%
3 years	10	9.5%
4 years	21	24.8%
5 years	18	17.1%
6 years	11	5.7%

Source: Primary data processed, 2021.

Table 2. Respondents' Age

Age	Frequency	Percentage (%)
15 years	6	5.7%
17 years	18	17.1%
18 years	11	10.5%
20 years	10	9.5%
22 years	12	11.4%
23 years	13	12.4%
24 years	16	15.2%
26 years	10	9.5%
30 years	6	5.7%
31 years	2	1.9%
33 years	1	1.0%

Source: Primary data processed, 2021.

Table 3. Respondents' Last Education

Last Education	Frequency	Percentage (%)
Junior High School	8	7.6%
Senior High School	61	58.1%
Bachelor's Degree	33	31.4%
Master's Degree	3	2.9%

Source: Primary data processed, 2021.

Based on Table 3, it can be seen that the last education of Shopee consumers was also diverse. Out of 105 respondents who filled out the questionnaire, 61 respondents (58.1 percent) have graduated from high school, and 33 respondents (31.4 percent) have obtained a bachelor's degree. However, this results indicated that Shopee was considered capable of presenting various products that suit the needs of its consumers of all ages.

Measurement Model Test Results: Outer Model

In this section, the validity of the questionnaire is first tested, including convergent validity and discriminant validity. The results obtained are summarized in Table 4, Table 5 and Table 6.

Based on the test results in Table 4, it can be seen that the outer loading value was higher than 0.7. Therefore it can be concluded that the indicators that measure each variable

did not need to be removed, and this study has met the convergent validity requirements.

Based on the results of the cross-loading test in Table 5, it can be seen that the loading value of each item on the construct was greater than the cross-loading value with other constructs. Therefore it can be concluded that this study has met the assumption of discriminant validity.

Table 6 showed that the AVE value was greater than 0.5, so that this study has met the

assumption of discriminant validity. Based on the results of the composite reliability calculation, it can be seen that all variables had a composite reliability value are higher than 0.7, so it can be concluded that this study has met the assumption of composite reliability. Based on the results of the study, the Cronbach's alpha value for each variable was greater than 0.7. Therefore it can be concluded that this study has met the assumption of composite reliability.

Table 4. Convergent Validity

Variable	Item	Outer Loadings	Information
Perceived Trust	I feel that Shopee always puts honesty first, including in managing their site	0.920	Valid
	As a consumer, I feel that the Shopee site is competitive and reliable	0.926	Valid
	As a consumer, I feel that the information provided by Shopee is reliable information	0.920	Valid
Perceived Risk	I think about what financial losses I might get when making a purchase on Shopee	0.888	Valid
	I think about the risks I might face when making a purchase on Shopee (example: Loss of privacy)	0.924	Valid
Buying Decision	Shopee has a various selection of products that make it easier for me to make purchases.	0.928	Valid
	Shopee has a various selection of distributors that make it easier for me to make purchases	0.914	Valid
	Shopee's 24-hour operation makes it easy for me to make purchases	0.906	Valid
Purchase Intention	I tend to make larger purchases when there are special events/discounts	0.913	Valid
	Shopee has various payment methods that make it easier for me to make transactions (example: ShopeePay, M-banking, Minimarket, Cash on Delivery)	0.929	Valid
	I tend to want to buy more products on Shopee than other e-commerce.	0.888	Valid
	I recommend Shopee to people around me who will shop in e-commerce	0.905	Valid
	I often give references about the advantages of Shopee over other e-commerces	0.813	Valid
	I always look for information about the products that I will buy on Shopee.	0.890	Valid

Source: Primary data processed, 2021.

Table 5. Discriminant Validity

	Perceived Trust	Perceived Risk	Buying Decision	Purchase Intention
X1.1	0.920	0.726	0.777	0.750
X1.2	0.926	0.800	0.821	0.771
X1.3	0.920	0.781	0.864	0.757
X2.1	0.741	0.888	0.723	0.653
X2.2	0.771	0.924	0.718	0.784
Y.1	0.811	0.748	0.928	0.877
Y.2	0.820	0.723	0.914	0.737
Y.3	0.814	0.735	0.906	0.856
Y.4	0.767	0.683	0.913	0.741
Y.5	0.867	0.747	0.929	0.876
Z.1	0.657	0.631	0.708	0.888
Z.2	0.827	0.781	0.899	0.905
Z.3	0.714	0.685	0.771	0.813
Z.4	0.659	0.675	0.730	0.890

Source: Primary data processed, 2021.

Table 6. AVE Value, Composite Reliability and Cronbach's Alpha

Variable	AVE Value	Composite Reliability Value	Cronbach's Alpha Value
Perceived Trust	0.850	0.945	0.912
Perceived Risk	0.821	0.902	0.784
Purchase Intention	0.765	0.929	0.898
Buying Decision	0.843	0.902	0.954

Source: Primary data processed, 2021.

Table 7. Coefficient of Determination Value

Variable	Coefficient Value
Purchase Intention	0.718
Buying Decision	0.802

Source: Primary data processed, 2021.

Measurement Model Test Results: Inner Model

Based on Table 7, it can be seen that the coefficient of determination of purchase intention was 0.718, meaning that the regression model of the factors that influenced purchase intention was 71.8%. Meanwhile, the purchase decision was 0.802, which means that the regression model of the factors that influenced purchasing decisions was 80.2%.

To calculate predictive relevance or value of Q^2 , a certain formula is needed. Then, the calculation can be arranged as follows:

$$Q^2 = 1 - [(1-R21) \times (1- R22)]$$

$$Q^2 = 1 - [(1-0.718) \times (1-0.802)]$$

$$Q^2 = 1 - [(0.282) \times (0.198)]$$

$$Q^2 = 1 - 0.055836$$

$$Q^2 = 0.944164$$

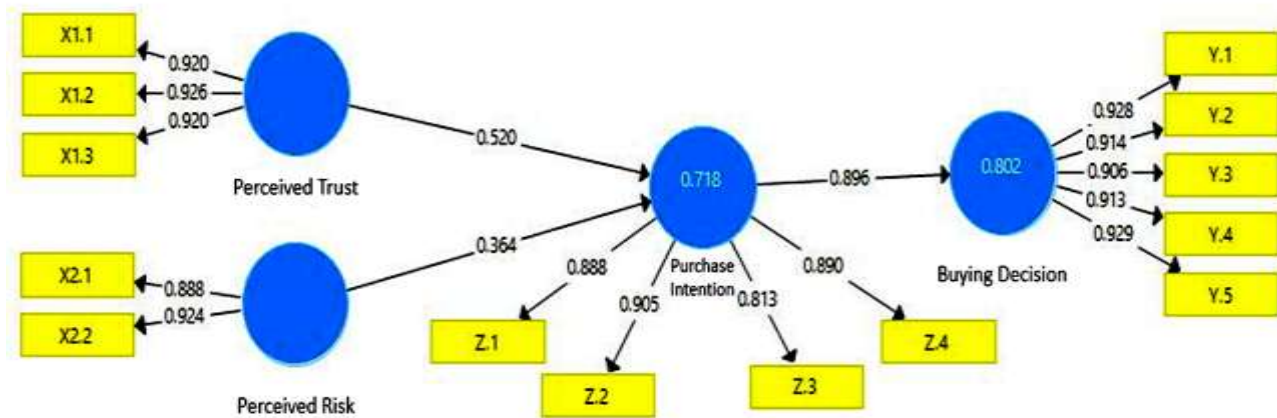


Figure 1. Bootstrapping Results

Source: Primary data processed, 2021.

Table 8. Path Coefficient Value

	Original Sample	<i>t-stats</i>	<i>p-value</i>	Information	Hypothesis
Direct Effect					
X1 to Y	0.520	4.934	0.000	Significant	Accepted
Z to Y	0.896	61.528	0.000	Significant	Accepted
X2 to Y	0.364	3.586	0.000	Significant	Accepted
Indirect Effect					
X1 to Z to Y	0.466	4.794	0.000	Significant	Accepted
X2 to Z to Y	0.326	3.629	0.000	Significant	Accepted

Source: Primary data processed, 2021.

Based on the results of the calculations above, it can be seen that the overall model had a contribution of 94.42%; and, the remaining 5.58% was from variables outside the study.

Hypothesis Testing

The results of bootstrapping in this study can be seen in Figure 1. For more details, the results of path analysis using bootstrapping with the help of SmartPLS 3.2.9 software can be seen in Table 8.

Based on Table 8, the test results showed that the original sample value of the perceived trust (X1) on purchasing decisions (Y) was 0.520 with a significance of 0.000. This means that the perceived trust had a positive and significant effect on purchasing decisions, therefore H1 was accepted.

The test results in Table 8 showed that the original sample value of the perceived risk (X2) on purchasing decisions (Y) was 0.364 with a significance of 0.000. This means that the perceived risk had a positive and significant effect on purchasing decisions, therefore H2 was accepted.

The test results in Table 8 showed that the original sample value of the perceived trust (X1) on purchasing decisions (Y) through purchase intention (Z) was 0.466 with a significance of 0.000. This means that trust had a positive and significant effect through purchase intentions on purchasing decisions, therefore H3 was accepted.

Lastly, the test results in Table 8 showed that the original sample value of the perceived risk (X2) on purchasing decisions (Y) through purchase intention (Z) was 0.326

with a significance of 0.000. This means that the perceived risk had a positive and significant effect through purchase intentions on purchasing decisions, therefore H4 was accepted.

Discussion

Based on the results of testing the first hypothesis, it can be seen that there was a positive effect of perceived trust on purchasing decisions. A positive value on the parameter coefficient means that the higher the perceived trust, the higher the purchase decision. This indicated that when Shopee consistently prioritized honesty in the delivery of information, can compete with other marketplaces, and provides accountable information, the more likely consumers are to make purchases. This research was also supported by the research of Kim *et al.* (2008) and Meskaran *et al.* (2013) which stated that the perceived trust had a positive and significant effect on purchasing decisions.

One of the factors that influence purchasing decisions is the level of trust. According to Donovan *et al.* (2016), trust is all knowledge possessed by consumers and all conclusions made by consumers about objects, attributes and benefits. Consumers will consider shopping online in an e-commerce media. This is trust in a product or doubts in shopping such as not according to specifications and the occurrence of several features in making transactions, at least there are some features in shopee to increase consumer confidence.

Based on the results of testing the second hypothesis, it can be seen that there was a positive effect of perceived risk on purchasing decisions. A positive value in the parameter coefficient means that the higher the perceived risk, the higher the purchase decision. This indicated that when Shopee is consistently able to minimize and provide

evidence that Shopee is a safe marketplace even though transactions are carried out online and are able to maintain personal data and the privacy of its customers, purchasing decisions will also increase because the risks provided by Shopee are relatively small if consumers compare with other marketplaces. This research was also supported by the researchs of Ariffin *et al.* (2018) and Arifin (2017) which stated that perceived risk had a positive and significant effect on purchasing decisions.

Despite the significant growth and the optimistic future growth of online shopping, negative aspects are also becoming more frequently associated with this alternative shopping method. In an online environment, in contrast to a physical one, greater risk and less trust are expected due to the fact that there is major difficulty in evaluating a product or service as there are no visual or tangible indications about the quality of the product nor face-to-face interaction with sales staff, and the purchase is affected by security and privacy issues (Laroche *et al.*, 2005).

Therefore, it is assumed that people may feel a certain degree of risk when purchasing a product through the Internet. For example, consumers are worried that the Internet still has very little security with respect to using their credit cards and disclosing personal information or concerned about purchasing a product from sellers without physically examining the products (Pallab, 1996). There have been intensive studies of online shopping attitudes and behavior in recent years. Most of them have attempted to identify factors influencing or contributing to online shopping attitudes and behavior (Masoud, 2013).

Based on the results of testing the third hypothesis in the indirect effect section, purchase intention was able to mediate the effect of perceived trust on purchasing

decisions. This means that if the perceived trust increases, the purchase decision will increase through purchase intention. When Shopee is able to prioritize honesty in the delivery of information, can compete with other marketplaces, and always provide reliable information, the tendency of consumers to buy and recommend to others will also increase. The consumers will also provide references to people around them who will make purchases at marketplace regarding the goodness that existed in Shopee. The search for information about Shopee is also expected to increase and of course will have an impact on purchasing decisions that are more and more intense. This statement was supported by research by Rahi *et al.* (2018) and Maia *et al.* (2020) which stated that the perceived trust had a significant positive effect on purchasing decisions when mediated by purchase intentions.

Based on the results of the latest hypothesis testing, purchase intention was stated to be able to mediate the effect of perceived risk on purchasing decisions. This means that the higher the perceived risk, the purchase decision through purchase intention will also increase. When Shopee is able to minimize and provide evidence that Shopee is a safe marketplace even though transactions are carried out online and are able to maintain personal data and the privacy of its customers, it will certainly have an impact on the tendency of consumers to buy and recommend to others. Consumers also provide references to people around them to shop safely on Shopee and search for information about Shopee and of course will have an impact on purchasing decisions that are more “calming” for consumers. This was also supported by research by Maharama & Kholis (2018) and Maia *et al.* (2020) which stated that perceived risk had a positive and

significant effect on purchase decisions mediated by purchase intentions.

CONCLUSION

Based on the empirical results obtained, it is concluded four findings. First, perceived trust had a positive and significant effect on purchasing decisions. Second, perceived risk had a positive and significant effect on purchasing decisions. Third, purchase intention was able to mediate the effect of perceived trust positively and significantly on purchasing decisions. Fourth, purchase intention was able to mediate the effect of perceived risk positively and significantly on purchasing decisions.

Based on the conclusions, it can be seen that the fourth hypothesis which stated that purchase intention was able to mediate the effect of perceived risk on purchasing decisions had the smallest significance value compared to other hypotheses. Based on this, it is suggested that Shopee continuously minimizes existing risks, not only limited to transaction security and personal data, but also plays an active role in breaking the chain of the spread of Covid-19. This can be done by doing benchmarking on one of the largest online transportation in Indonesia, namely providing information that the courier or driver who delivered our order has been vaccinated, and can educate Shopee sellers to package orders with the implementation of health protocols.

The efforts will certainly make consumers feel more secure and more comfortable when the products that they order are wrapped and delivered by someone who applied health protocols properly, to minimize the risk of spreading Covid-19. More than that, it is also recommend that future researchers are able to research with other variables and with a larger number of respondents to be able to provide an overview

of purchasing decisions during the Covid-19 period from different perceives.

REFERENSI

- Ariffin, S. K., Mohan, T., & Goh, Y. (2018). Influence of consumers' perceived risk on consumers' online purchase intention. *Journal of Research in Interactive Marketing*, 12(3), 309-327. doi: 10.1108/JRIM-11-2017-0100.
- Arifin, F., Asiyah, S., & Mustapita, A. F. (2017). Pengaruh kualitas pelayanan, kepercayaan dan persepsi resiko terhadap keputusan pembelian pada e-commerce Shopee (Studi kasus pada FEB angkatan 2017 Unisma). *Jurnal Ilmiah Riset Manajemen*, 10(4), 106-116. Retrieved from <http://riset.unisma.ac.id/index.php/jrm/article/view/13041>.
- Donovan, T., Minor, M., & Mowen, J. (2016). *Consumer behavior*. Chicago Business Press.
- Dwipayani, N. M., & Rahyuda, I. K. (2016). Pengaruh sikap dan fashion leadership terhadap niat beli online remaja di Kota Denpasar. *E-Jurnal Manajemen Universitas Udayana*, 5(6), 3620-3646. Retrieved from <https://ojs.unud.ac.id/index.php/Manajemen/article/download/18041/13996/>.
- Fauzi, A., Widodo, T., & Djatmiko, T. (2018). Pengaruh *behavioral intention* terhadap *use behavior* pada penggunaan aplikasi transportasi online (Studi kasus pada pengguna Go-jek dan Grab di kalangan mahasiswa Telkom University). *e-Proceeding of Management*, 5(2), 1790-1796. Retrieved from https://www.researchgate.net/publication/328216080_Pengaruh_Behavioral_Intention_terhadap_Use_Behavior_pada_Penggunaan_Aplikasi_Transportasi_Online_Studi_kasus_pada_pengguna_Go-jek_dan_Grab_di_Kalangan_Mahasiswa_Telkom_University.
- Gefen, D. (2014). Customer loyalty in e-commerce customer loyalty in e-commerce. *AIS Educator Journal*, 3(1), 27-51. doi: 10.17705/1jais.00022.
- Ghozali, I. (2017). *Model persamaan struktural: Konsep dan aplikasi dengan program Amos 24* (7th ed.). Badan Penerbit Universitas Diponegoro.
- Ghozali, I. (2021). *Partial least squares konsep, teknik dan aplikasi menggunakan SmartPLS 3.2.9 untuk penelitian empiris* (3rd Ed.). Badan Penerbit Universitas Diponegoro.
- Hair, Joe F., Ringle, C. M., & Sarstedt, M. (2011). PLS-SEM: Indeed a Silver Bullet. *Journal of Marketing Theory and Practice*, 19(2), 139-152. doi: 10.2753/MTP1069-6679190202.
- Hair, Joseph F., Risher, J. J., Sarstedt, M., & Ringle, C. M. (2019). When to Use and How to Report the Results of PLS-SEM. *European Business Review*, 31(1), 2-24. doi: 10.1108/EBR-11-2018-0203.
- Hawkins, D. I., & Mothersbough, D. L. (2014). *Consumer behavior: Building marketing strategy* (11th ed.). McGraw-Hill/Irwin.
- Jiang, Y., Xu, L., Wang, H., & Wang, H. (2009). Influencing factors for predicting financial performance based on genetic algorithms. *Systems Research and Behavioral Science*, 26(6), 661-673. doi: 10.1002/sres.967.
- Kim, D. J., Ferrin, D. L., & Rao, H. R. (2003). Antecedents of consumer trust in B-to-C electronic commerce. *Proceeding, 9th Americas Conference on Information Systems, AMCIS 2003*, 157-167. Retrieved from https://www.researchgate.net/publication/220893427_Antecedents_of_Consumer_Trust_in_B-to-C_Electronic_Commerce.
- Kim, D. J., Ferrin, D. L., & Rao, H. R. (2008). A trust-based consumer decision-making model in electronic commerce: The role of trust, perceived risk, and their antecedents. *Decision Support Systems*, 4(2), 544-564. doi: 10.1016/j.dss.2007.07.001.
- Kim, J., & Lennon, S. J. (2015). Effects of reputation and website quality on online consumers' emotion, perceived risk and purchase intention: Based on the

- stimulus-organism-response model. *Journal of Research in Interactive Marketing*, 7(1), 33-56. doi: 10.1108/17505931311316734.
- Kotler, P., & Keller, K. L. (2016). *Marketing management* (15th Ed.). Pearson Education.
- Laroche, M., Papadopoulos, N., Heslop, L. A., & Mourali, M. (2005). The influence of country image structure on consumer evaluations of foreign products. *International Marketing Review*, 22(1), 96-115. doi: 10.1108/02651330510581190.
- Maharama, A. R., & Kholis, N. (2018). Pengaruh kepercayaan, kemudahan dan persepsi risiko terhadap keputusan pembelian jasa gojek di Kota Semarang yang dimediasi minat beli sebagai variabel intervening. *Jurnal Ekonomi dan Bisnis*, 19(2), 203–213. doi: 10.30659/ekobis.19.2.203-213.
- Maia, C. R., Lunardi, G. L., Dolci, D., & D'Avila, L. C. (2020). Competitive price and trust as determinants of purchase intention in social commerce. *BAR – Brazilian Administration Review*, 16(4), 1–24. doi: 10.1590/1807-7692bar2019190074.
- Masoud, E. Y. (2013). The effect of perceived risk on online shopping in Jordan. *European Journal of Business and Management*, 5(6), 76-87. Retrieved from <https://www.iiste.org/Journals/index.php/EJBM/article/view/4689>.
- McKnight, D. H., Cummings, L. L., Chervany, N. L. (2012). Initial trust formation in new relationships. *The Academy of Management Review*, 23(3), 473–490. doi: 10.2307/259290.
- 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. doi: 10.35591/wahana.v21i2.151.
- Mirabi, V., Akbariyeh, H., & Tahmasebifard, H. (2015). A study of factors affecting on customers purchase intention case study : the agencies of Bono Brand Tile in Tehran. *Journal of Multidisciplinary Engineering Science and Technology*, 2(1), 267–273. Retrieved from <https://www.jmest.org/wp-content/uploads/JMESTN42350395.pdf>.
- Nguyen, T. (2015). The effectiveness of online learning: Beyond no significant difference and future horizons. *MERLOT Journal of Online Learning and Teaching*, 11(2), 309–319. Retrieved from https://jolt.merlot.org/Vol11no2/Nguyen_0615.pdf.
- Nurahman, I., & Indrianto, A. P. (2021). Pengaruh harga, citra merek, kualitas produk, dan promosi terhadap keputusan pembelian Oppo smartphone (Survei pada konsumen Oppo smartphone di Yogyakarta). *YUME : Journal of Management*, 4(2), 162–171. doi: 10.37531/yum.v11.75.
- Pallab, P. (1996). Marketing on the internet. *Journal of Consumer Marketing*, 13(4), 27-39. doi: 10.1108/07363769610124528.
- Pavlou, P. A., & Fygenson, M. (2006). Understanding and predicting electronic commerce adoption: An extension of the theory of planned behavior. *MIS Quarterly*, 30(1), 115–143. doi: 10.2307/25148720.
- Peter, J. P., & Olson, J. C. (2004). *Consumer behavior and marketing strategy* (9th Ed.). McGraw-Hill/Irwin.
- Rahi, S., Ghani, M. A., & Ngah, A. H. (2018). A structural equation model for evaluating user's intention to adopt internet banking and intention to recommend technology. *Accounting*, 4(4), 139-152. doi: 10.5267/j.ac.2018.03.002.
- Schiffman, L. G., & Wisenblit, J. (2015). *Consumer behavior* (11th Ed.). Pearson Education.
- Schiffman, L. G., & Kanuk, L. L. (2004). *Consumer behavior* (8th Ed.). Pearson Prentice Hall.

- Sekaran, U., & Bougie, R. (2017). *Metode penelitian untuk bisnis* (Edisi bahasa Indonesia). Salemba Empat.
- Shah, S. S. H., Aziz, J., Jaffari, A. R., Waris, S., Ejaz, W., Fatima, M., & Sherazi, S. K. (2012). The impact of brands on consumer purchase intentions. *Asian Journal of Business Management*, 4(2), 105-110. Retrieved from <https://davidamerland.com/images/pdf/The-Impact-of-Brands-on-Consumer-Purchase-Intentions.pdf>.
- Siagian, H., & Cahyono, E. (2014). Analisis *website quality*, *trust* dan *loyalty* pelanggan. *Jurnal Manajemen Pemasaran*, 8(2), 55–61. doi: 10.9744/pemasaran.8.2.55-61.
- Sugiyono. (2019). *Metode penelitian kuantitatif kualitatif dan R&D* (Edisi Kedua). Alfabeta.
- Ujang, S. (2011). *Perilaku konsumen: Teori dan penerapannya dalam pemasaran*. Ghalia Indonesia.
- Vo, T. T. N., & Nguyen, C. T. K. (2015). Factors influencing customer perceived quality and purchase intention toward private labels in the Vietnam market: The moderating effects of store image. *International Journal of Marketing Studies*, 7(4), 51-63. doi: 10.5539/ijms.v7n4p51.
- Wahlund, L. O., Barkhof, F., Fazekas, F., Bronge, L., Augustin, M., Sjögren, M., Wallin, A., Ader, H., Leys, D., Pantoni, L., Pasquier, F., Erkinjuntti, T., & Scheltens, P. (2001). A new rating scale for age-related white matter changes applicable to MRI and CT. *Pubmed.gov*, 32(6), 1318-1322. doi: 10.1161/01.str.32.6.1318.