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THE IMPACT OF CUSTOMER EQUITY ON THE ONLINE CUSTOMER REPURCHASE INTENTION: AN EMPIRICAL STUDY ON AMAZON AND TRENDYOL ONLINE SHOPPING STORES (TURKISH ONLINE CUSTOMERS)

Master Thesis

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DECLARATION

I hereby declare that in the preparation of this thesis, scientific ethical rules have been followed, the works of other persons have been referenced in accordance with the scientific norms if used, there is no falsification in the used data, any part of the thesis has not been submitted to this university or any other university as another thesis.

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ABSTRACT

This thesis seeks to investigate the impact of customer equity through its dimensions (value, brand and relationship equity) on the repurchase intent, and this study also seeks to find out if there are differences between the Amazon and Trendyol online shopping store in the eyes of the online customers from the scope of the custumer equity and its impact on the repurchase intention.

This thesis depended on the quantitative approach to configure out the relation between the two factors of our study through the questionnaire and it will use five likert scales to measure the variables. Correlation and regression analysis has been employed to test the hypothesis of this thesis; the results indicated that there is a positive and significant impact of perceived equity and customer purchase intention for the Amazon and Trendyol online shopping stores.

Key words: Value equity, brand equity, customer equity and online customer repurchase intentions.

ÖZET

Bu tez, müşteri öz sermayesinin boyutları (değer, marka ve ilişki denkliği) üzerinden yeniden satın alma niyeti üzerindeki etkisini araştırmayı amaçlamaktadır ve bu çalışma aynı zamanda tüketicilerin gözünde Amazon ve Trendyol çevrimiçi alışveriş mağazası arasında herhangi bir farklılık olup olmadığını bulmaya çalışmaktadır. Müşteri sermayesi kapsamındaki çevrimiçi müşteriler ve bunun yeniden satın alma niyeti üzerindeki etkisi.

Bu tez çalışmamızın iki faktörü arasındaki ilişkiyi anket yoluyla yapılandırmak için nicel yaklaşıma dayanmaktadır ve değişkenleri ölçmek için beş likert ölçeği kullanacaktır. Bu tezin hipotezini test etmek için korelasyon ve regresyon analizi kullanılmış, sonuçlar Amazon ve Trendyol online alışveriş mağazaları için algılanan öz sermaye ve müşteri satın alma niyetinin pozitif ve anlamlı bir etkisi olduğunu göstermiştir.

Anahtar kelimeler: değer eşitliği, marka değeri, müşteri değeri ve çevrimiçi müşteri yeniden satın alma niyetleri.

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INTRODUCTION

In today's hyper-competitive corporate climate, the necessity to gain a competitive edge and keep consumers loyal has prompted a greater focus on customer equity. Robert, Gary and Jacquelyn (2000, p.657) said that customer equity are "the total of the discounted lifetime values of all the firm's customers" and was divided into three elements (value equity, brand equity, and relationship equity). Considering clients are now considered market assets, study on the relationship between practical marketing inputs and customers' emotions and equity has become a hot topic in the marketing sector. Several theoretical models are presented as a consequence. Although recent developments in this sector, the data on the link between consumer equity and customer response remain unclear.

Immediate shopping services are becoming more and more crucial as consumers spend less time buying. The advantages of internet shopping for consumers, on the other hand, include avoiding crowds, having access to a large selection of goods, having no time or space restrictions, skipping lines, and avoiding travel to physical locations. Customers thus have some influence over their experiences. Since then, they have been able to go shopping whenever they choose. The online custumers will seek to maximize the value of any products they will buy and from the other side the brand that they will buy from any online shopping store is necessary to evaluate the online shopping experience, besides the relationships that the online custumer builds in the way of online buying. All these factors play a major role when the online custumer is thinking about buying again from the online shopping store. I will try in this thesis to find if there is an impact of value equity , brand equity and relationship equity as a dimension of custumer equity on the online repurchase intention.

This thesis aims to configure out the impact of custumer equity through its dimensions (value, brand and relationship equity) on the repurchase intent, and this study also seeks to find if there are any different between the Amazon and Trendyol online shopping store in the eyes of the online costumers from the scope of the custumer equity and its impact on the repurchase intention.

The online purchasing environment has been studied recently. Some study has focused on nations with less established Internet commerce, providing for a more thorough, diversified, and contextualized understanding of the issue. This research takes a similar methodology and focuses on Turkey, which has had a good growth in internet purchases in recent years when compared to other nations. The research goes a step further by examining the impact of costumer equity dimensions (value, brand and relationship) on repurchase intention.and comparing between the online custumers of Amazon and Trendyol.

This thesis will depend on the quantitative approach to configure out the relation between the two factors of our study through the questionnaire and it will use five likert scales.

The structure of the study will be as follows: in the chapter one the concept, customers purchase behavior, customer decision making through the purchasing, a model of customer decision making and purchasing intention in the online context, Chapter two it include online shopping meaning and definition and customer equity, chapter three concept, model of thesis and research design, and finally the conclusion, recommendations and references.

CHAPTER ONE

LITERATURE REVIEW

1.1. Customers Purchasing Behavior

As per the Theory of Planned Behavior (TPB), the buying intention is the most important signal that determines a customer's purchasing behavior. In 1967, Fishbein developed the "Theory of Reasoned Action," which had the only objective of assessing an individual's beliefs and attitudes depending on behavior and subjective standards. Ajzen, (1991) subsequently developed the theory of planned conduct from the concept of reasoned action.

The theory of planned behavior would be used to investigate additional characteristics like country of origin, brand awareness, goods and service knowledge, and demographic implications. In addition, the Theory of Planned Behavior identifies three major factors: attitude, enabling circumstances, and behavioral control (Joey, 2014, p.199).

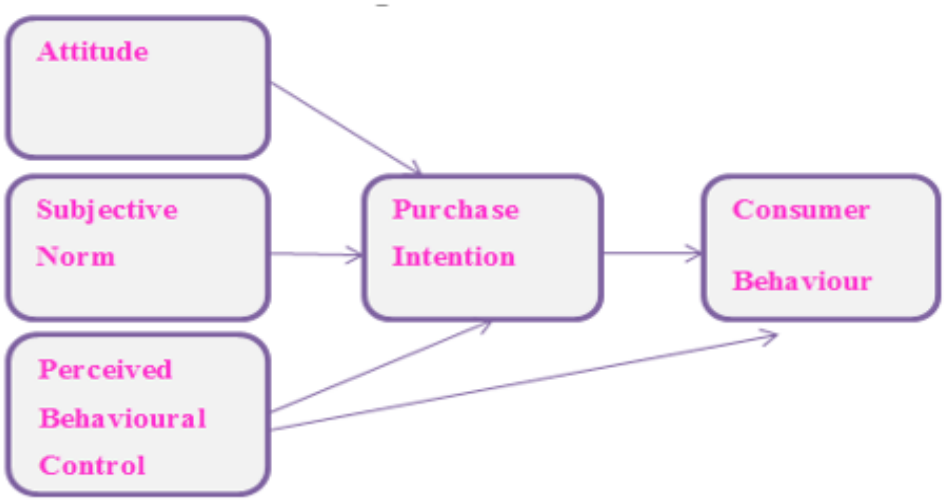

Figure 1. Model of Theory of Planned Behavior

Source: Joey (2014, p.199).

The first variable is attitude, which is described as a psychological state of mind that displays favorable or negative evaluations of behavior over the course of one's life. The customer's feeling toward using the goods and service is mostly dependent on their belief in the consequence that will emerge from their buying intention. Only when a person engages in specific behaviors may he or she give a good or negative review of the product. Communication, information exchange, and goods and service engagement with customers are examples of acceptable behaviors (Joey, 2014, p.200).

According to the study, the most important aspect in determining a customer's goods and service buying intention is their behavior and attitude. Kähkönen and Tuorila, (1999, p.87) said that the Customers who have a favorable feeling toward purchasing a goods and service have a greater chance of increasing their purchasing rates than customers who pretend that they are not interested in purchasing the same thing. Knowledge about a goods and service indicates a customer's desire to buy it, and it is sometimes seen to be the most effective strategy to build goods and service demand among new customers.

Brand recognition and goods and service perception are important factors in determining a customer's readiness to buy a product. Researchers have used the intended behavior hypothesis to explain how goods and service knowledge, brand image, brand awareness, and place of origin all have a major influence on a customer's intention to buy a company's goods. Customer attitudes, it has been asserted, have a significant influence on goods and service buying intentions, regardless of nation of origin. Since this customer's feeling or behavior is linked to goods and service buying intention, it's critical to figure out which factors (variables) have the most influence on items from the country of origin (Brown, Pope and Voges, 2003, pp. 172-174).

Conventions that may or may not influence a customer's purchasing intention include spouses, colleagues, coworkers, and family members. The subjective standard is described as "felt social pressure" that helps customers decide whether or not to engage in a certain action. Customer purchasing behavior is either good or harmful depending on sociocultural conditions. Customers may recommend buying the same goods and services that their

friends advertise if they feel their friends are valuable to them, and vice versa. It might be any indigenous or international goods and services made in the country. This demonstrates that social influence has a greater influence on goods and service buying intentions dependent on nation of origin (Joey, 2014, p.201).

Poddar, Donthu and Wei, (2008, p.450) said that subjective standards have a beneficial influence on goods and service buying intent. Standards and values, on the other hand, the influence purchasing intentions for products created in other nations. In their research, he went on to say that subjective standard s had a beneficial influence on goods and service buying intentions across customers from various nations.

Perceived behavioral control is the third factor that influences purchasing intent. It refers to a person's feeling of effort or effort when engaging in a certain behavioral. To explain the customer's perceived behavior al control over which goods and services to buy and how it might influence the customer's buying intention, researchers have commonly relied on the notion of planned behavior. Perceived behavioral control is utilized to assess a customer's willingness to buy items from their place of origin. Furthermore, he suggested that perceived behavioral control influences purchasing intent. Buying intention is also influenced by perceived behavioral control. In other terms, customers who believe they have more perceived behavioral control are more likely to want to buy products from diverse nations. This might be because buyers have more purchasing experience, technical expertise, and are more sensitive about the company's brand image. (Carrillat, Ladik and Legoux, 2010, pp.283-286).

According to the TPB theory, the primary goal is to investigate customers' buying intentions; nevertheless, buy intentions can be influenced by simply one variable, like attitude, perceived behavioral control, or subjective standards. The Theory of Planned Behavior has been employed in many researches in regard to these factors, and it gives information that is mostly used to analysis the customer's behavior. The Theory of Planned Behavior does not only give data, but it also assists marketers in resolving ethical dilemmas and comprehending customer behavior. For example, some buyers may consider

pricing, design, and features before purchasing a goods and service from a firm, while others may not. (Constantinides, 2004, p.113).

1.2. Customer Decision Making Through the Purchasing

The practice of analyzing various options before making a purchasing decision is known as the customer decision-making process. It considers a number of factors that may influence a customer's buying decision. During the customer decision-making process, the author identifies five steps that must be followed. These include identifying a need, acquiring information, evaluating alternatives, selecting a product, and evaluating the goods and service once it has been purchased. The steps are important because they allow the marketer to interact with and comprehend the buyer's purpose in terms of goods and service brand and service. A customer's buying decision may be influenced by the goods and service type, the customer's taste and inclinations, and even their economic standing. As a result, the marketer should carefully follow these procedures in order to assist customers in obtaining their desired goods and closing the transaction. The five steps are as follows. (Darley, Blankson and Luethge, 2010, pp 95-99).

Step 1: Need Recognition: When customers are open to both internal and external stimuli, this element dictates goods and service and service purchases.

Step 2: Information Collection: The customer determines his needs and goals, and then begins acquiring information to meet them.

Step 3: Alternatives Evaluation: This step focuses on choosing the proper alternatives and assessing them to identify the best brand and product.

Step 4: Goods and Service Selection: Customers choose whether or not to buy the product. It specifies who the customers will buy from and where they will buy from.

Step 5: Post Buying Evaluation: Customers conducted goods and service evaluations or analyses to see whether the goods and service and brand meet their needs. The goods and service evaluation is also done to ensure that the goods and services satisfy the customer's expectations.

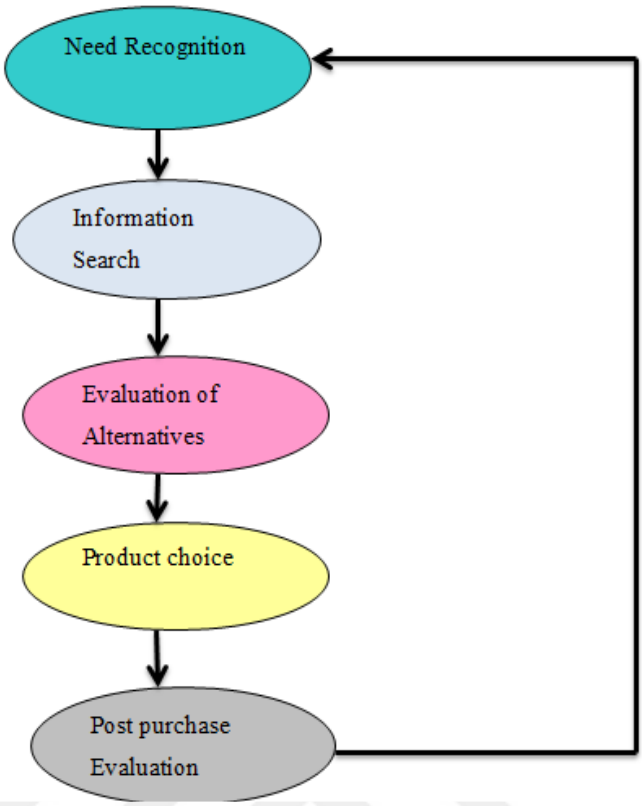

Figure 2: Decision Making Process Model

Source: Luisa (2016, p.8)

1.3. A Model of Customer Decision Making

In the customer decision-making model Kotler and Keller, (2016, p.65). Proposes three components: input, procedure, and output. The input stage relates to external effects and sources of information, as well as the company's marketing efforts (pricing, product, promotion, and location) and external influences on customers. However, the company's marketing efforts were centered on persuading customers to acquire the goods. (Gefen and Straub, 2004, p.409).

The customer decision-making model is concerned with how customers make purchasing decisions, as well as how marketers may build marketing strategies that fit the needs, wants, and aspirations of customers. Motivation, perception, learning, personality, and attitudes are all aspects that might influence a customer's decision-making process in the psychology realm. The

process stage also describes how external elements from the input stage might influence the customer's awareness of a problem/need, pre-buying information search, and alternative evaluation. Customers can use pre-buying search to determine their needs for the goods and services they are now considering. In general, the customer's (his/her) memories and experience play a role in the pre-buying search choice. External sources can also be utilized to decide the current goods and service decision, like newspapers, articles, internet surfing, and asking friends (Luisa ,2016,p.10).

Customer decision-making is influenced by psychological aspects (emotional, behavioral, cognitive, and personality). The psychological element has a favorable association with the purchasing intention and choice of the customer. To put it another way, the bigger the psychological risk, the more likely it is to have a negative influence on the customer's purchasing intention and decision-making process. The need recognition is critical for identifying the customer's dilemma, which occurs when the customer recognizes a gap among their existing need and desire for the goods and services they want to buy. Actual state type and intended state kind are the two types of problem recognition styles. When a goods and service fails to deliver, customers of the actual state type recognize the problem, but customers of the intended state type seek for a change in the product. Customers want to buy goods and services based on their experience. If a customer's memories or experience isn't enough to convince him or her to acquire a product, they might turn to the outside world for assistance. (Kim, Ferrin and Raghav, 2008, pp.544-549).

Buying and post-buying assessment are two levels of output in the post-decision behavior activities. Customers will choose the goods and services they wish to buy in the purchasing behavior. Customers make purchasing decisions based on their desires and requirements. If customers don't like the product, they may alter their minds, buy it, or cancel the purchase. In this instance, it is the role of the marketer to provide straightforward and effective goods and service to the market. It has the potential to raise future purchases while decreasing competition. Similarly, the customer's happiness and discontent with the goods is presented in the post-buying assessment. The unhappiness of the customer may prevent them from purchasing the product. (Maxham, 2001, p.13).

Furthermore, choosing the correct goods and service for customers is frequently a challenging task, since many customers are dissatisfied with their goods and service usage. There are a few main aspects that influence a customer's decision to buy (buying behavior). Demographic factors are among them (age, gender, occupation, education), Goods and service attributes (goods and service knowledge, goods and service category, brand, price, value, design, diversity), personality factors (attitude, innovativeness, psychology, lifestyle), and environmental characteristics (goods and service selection, goods and service type, brand, price, quality, layout, distinctions). These factors are seen to be the most efficient in establishing a customer connection. For example, the more goods and service knowledge a customer has, the more satisfied he or she will be with the product. In the same way, a higher degree of customer satisfaction determines the customer's feeling and view of the product, business, and industry. (Moe and Fader, 2004, pp.328-331).

Personality traits are crucial to studying and comprehending a customer's purchasing intent. The study discovered a strong link between attitudes and buying intentions. Because everyone has various personality features, the taste and preference for items is determined by the individual's purchasing habits. Likewise, environmental elements are important since different customers react in different ways based on their culture. Customers must be aware of the rules and regulations that govern their community. For example, because their friends utilized the same goods and service brand and were usually satisfied, an individual is more inclined to buy or choose products that his or her friends recommend. In other words, we may say that family and friends have a big influence on buyers. In addition, a customer's purchasing intent is frequently influenced by his or her social status. As a result, individual pleasure as a consequence of goods and service and service buying is at the forefront of the decision-making process. (Pavlou, 2003, pp.105-109).

Pavlou, (2003, p.123) said that Customer decision-making is a complex cognitive process that includes perception, training, and data processing. Customers utilize a range of decision criteria when choosing among two or more options when making a purchase. Customer decision-making is important because it helps people understand how to make good decisions in

order to get good products and services. Customers make decisions based on a variety of decision rules. The two forms of decision rules are compensatory decision rules and non-compensatory decision rules. (Senecal, Kalczynski and Nantel, 2005, p.162).

1.4. Purchasing Intention in the Online Context

Making an active decision to buy a goods and service is rarely easy; there are typically numerous personal considerations that influence our choices. For instance, we might be influenced by time constraints, our attitude, or the actual scenario in which we require something. Buyers are gathering data about quality, pricing, and other qualities of a service or a goods and service online to be prepared to manage all of those scenarios and deal with all of the available options. The purpose of purchasing goods and services is to address a problem, and customers frequently think a lot before making a buying decision. (Sismeiro and Bucklin, 2004, p.309).

Intention expresses a person's current behavioral bias toward participating in a certain activity, and it reveals the person's driving forces behind that behavior. The word "buying intention" is significant in marketing, and authors have examined and evaluated it in many ways across the literature. Buying intention is evaluated with other feeling indicators for forecasting actual buying behavior. Goods and service values and recommendations that customers can obtain through advertising or from other users have the most influence when selecting whether to buy a certain goods and service. (Ares and Gámbaro, 2007, p.150).

The complex process of buying intent, which is connected to consumer behavior, emotions, and attitudes, makes it a powerful tool for anticipating the purchase process. Additionally, Canetti, Bachar, and Berry (2002, p.161) claimed that a customer's purchasing intention is established prior to their actual purchase decision. Based on the writers' various meanings and interpretations of the term "buying intention." Buying intention, it may be claimed, is based on a customer's willingness to acquire a given goods and service or service under certain circumstances. Buying intention is a variable that is influenced by a

variety of external and internal factors, like price, perceived quality, and value. (Bower, Saadat, and Whitten, 2003, pp.66-69).

The willingness of a buyer to acquire a goods and service was referred to as purchase intention. Buying or purchase intention. Kotler and Keller, (2016, p.56) said that it is a deliberate planning or effort made by buyers while acquiring a product. Similarly, buying intention is a subjective notion that is commonly employed to research customer purchasing behavior. The readiness to acquire a goods and service is described by the customer's products buying intention, which is a critical component in determining the customer's buying intention. Buying intention is a key factor for determining the success of a customer's purchasing behavior.

Customer behavior should be examined in order to foresee changes in customer purchasing intent. Pre-purchase, buying, and post-buying are the three stages of a customer's buying intention. When it comes to acquiring a goods and service brand, people behave in a variety of ways. Knowledge contact, goods and service touch, transaction, and interaction are the four types of customer buying behavior that influence buying intent. Aside from behaviors, past research has shown that country of origin, brand awareness, and demographic factors all have a substantial influence on customer buying intent. These elements are also essential in terms of marketing since they influence customer perceptions, attitudes, and lifestyles. Similarly, brand is an important factor in a customer's decision to buy. (Kreibig, 2010, p.399).

There is a strong link among goods and service brands, customer-based brand features, and place of origin. Nevertheless, the marketing literature fails to describe how the customer's buy intention is influenced by the nation of origin. Intense globalization and fierce rivalry in the branding space may create a slew of marketing issues, including brand recognition and loyalty. Predicting customer purchasing intent is the most effective technique to overcome this branding issue.

This can assist businesses in focusing more on the customer's buying intent while still satisfying their expectations and demands. However, having a solid branded goods and service in the market isn't enough; the firm must also

be innovative (origin of product) It's also important to think about how the branded goods and service will be displayed and developed so that it will please a big number of customers. (Kuvykaite et al, 2009, p.445).

That is why it is critical to foresee the customer's purchasing intent and how branding characteristics connect to the place of origin. Even though a variety of branded items are available on the market, the buyer decides to buy only one superior product. Often a company's goods and services look exactly like a competitor's product.

And this field of interest raises some interesting issues, like which corporate brand is ideal for customers, which brand do customers consider to be more valuable and high-quality, increasing their propensity to buying the product and how does one company's brand vary and outperform others in terms of quality to be successful in business, a corporation must be able to offer a goods and service that will endure in the minds of customers indefinitely. Depending on the goods and service brand and place of origin, the company's goal should always be to retain as many customers as possible. However, the market is flooded with numerous branded items from many countries of origin, making it difficult for customers to choose and distinguish one goods and service from another. This may inadvertently promote competition among firms and rivals. Focusing more on the requirements and wants of the customer may assist the firm in developing a positive brand image, which will lead to increased brand awareness and loyalty among customers. Customer behavior intention is defined as the likelihood of customers repurchasing the goods and service and referring it to friends and family members. (Lichtenstein, Ridgway and Netemeyer, 1993, pp.336-341).

1.4.1. The Traditional Model of the Decision-Making Process

Engel et al, (1978) are proposing a model for decision-making phases, which consists of five stages. They expanded the concept by applying it to customer behavior. The model is acknowledged and utilized in a variety of customer behavior literature and consists of problem detection, information search, alternative appraisal, goods and service choice, and outcomes or post-buying. (Huang and Yang, 2010, p.675).

Stage 1: Problem Recognition

The first step is regarded as the "cornerstone" of the decision-making process for customers. It is determined by two factors: the intended and actual states. The ideal state is how the person would prefer a need to be fulfilled. When a person wishes for a journal with high-quality tales or other desired items or services, opportunity recognition is an element that can boost the ideal condition. On the other hand, needing recognition can lead to a reduction in the actual state, for example when a person purchases a magazine whose quality falls short of the customer's expectations. The stage of issue recognition, it is the beginning of the buying process, when the buyer recognizes a need or a problem. This issue is brought on by a trigger, which might be internal or external stimuli. Internal stimuli might include feelings like hunger or thirst, as well as a desire to read news in a study atmosphere. External stimuli can be seen in the form of a campaign or advertisement, which might lead to a sense of need or a problem. This stage may be utilized by a corporation to determine the most common triggers that induce some interest in a goods and service by gathering information from various customers, and then developing methods to activate this initial interest and proceed to stage two of the buying process. (Kotler and Keller, 2016, p.69).

Stage 2: Information Search

When a person recognizes an issue, the second step of the process begins: information search. This phase is defined as the process that happens when a customer seeks appropriate data by examining their environment in order to make an informed decision. The second stage of information search is active information search, which occurs when a customer actively seeks information through chatting to friends, surfing the internet, and visiting stores. (Solomon, Bamossy, Askegaard and Hogg, 2013, p.87).

The information stage consists of four primary sources of information, the first of which is referred to as personal sources and comprises family, friends, and neighbors. The next kind of source is business, which contains advertisements, the internet, and salesmen; the third type is public, which involves goods and service use. Although personal sources are the most

effective influencers of customer decisions, customers frequently acquire the majority of their information from wholesale suppliers. (Thurman and Herbert, 2007, p.210).

The first set is the entire set, which comprises all of the area's current offerings. Following the total set, the awareness set appears, as the set of brands that the customer is aware of, and hence contains fewer brands than the entire set. The customer makes the decision to buy a goods and service or service based on their awareness set, but it's usual for them to try to make the decision easier by limiting down the options. This leads to the contemplation set, also known as the evoked set, which consists of brands that have fulfilled the customers' first purchasing criterion. A brand that is being examined as an option if a customer where to buy goods and service right now is included in the consideration set. (Gefen and Straub, 2004, p.422).

The customer will acquire additional information and try to build an opinion about the goods and service or service from the brands in the customer mind, and then there will only be a few brands to pick from, referred to as the choice set. The customer will make a buying decision after weighing the options in the choice set. It is critical for brands to be noticed by customers, or to be included in the customers' awareness set. This also emphasizes the importance for businesses to be aware of their customers' information sources in order to effectively connect with them. There are many reasons why a customer would not consider purchasing a certain brand. The first is that the customer lacks appropriate knowledge, and the second is that the customer has had a negative prior experience with the brand. One explanation is that the customer is content with the brand he or she is already using and hence has no need to try a new one. (Darley et al, 2010, pp.112-114).

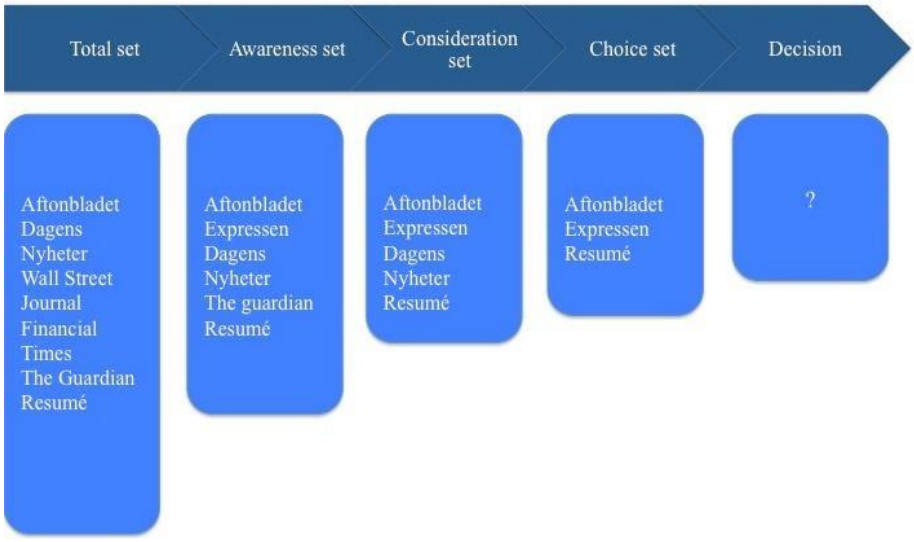

Figure 3: A Model of Sets Involved In Customer-Decision Making

Source: Hsiangchu, and Tzyy,(2004,p.3).

Also emphasize the value of word-of-mouth sources throughout the information search, owing to the fact that many customers are under time constraints. The better the quality of information obtained by word-of-mouth, the more likely a customer would visit a retail shop channel. Articles in computer-specific sources, including periodicals and books" is one of the goods and service channels through which the digital news sector may be found. This makes it fascinating to see if customers' buying intentions for digital news are influenced by word-of-mouth. (Hsiangchu and Tzyy, 2004, pp.4-6).

A customer can employ either internal or external search in the second stage of the decision-making process, while the first can be characterized as a customer assessing the goods and service based on previous memories and information about the brand. External search occurs when a customer looks for information elsewhere, like on the internet, in newspapers, or by speaking with relatives. One of the assumptions used at this stage is that people's search activity is sensible; however, this isn't always the case. According to one study, persons with little money conduct less research before making a purchase than people with more money, despite the fact that they are more likely to be harmed by a bad purchase. Furthermore, academics frequently distinguish among two

choice techniques in the second stage, the maximizing solution and the satisficing solution. (Bazzani, Caputo, Nayga and Canavari, 2017, p.146).

Stage 3: Evaluation of Alternatives

In the third stage of the selection process model, evaluation of alternatives, the customer values distinct alternatives and utilizes an assessing criterion to evaluate brands, items, and services. At this level, many of our decisions are based on prior experiences, routines, and habits. There are numerous evaluation models, the most modern of which considers the process to be cognitively centered. This shows that the customer is making rational and informed judgments. The client, as previously said, takes decisions in order to satisfy a need or solve an issue. A buyer sees a goods and service or service as a collection of attributes, like pricing and the depth and quality of the contents in a magazine. The customer creates a particular feeling toward numerous brands by combining these traits, allowing the customer to pick the most attractive items. (Moe and Fader, 2004, pp.334-335).

Stage 4: Goods and Service Choice

Making goods and service choices or a purchase is the fourth stage in the decision-making process. At this point, the customer is deciding among the things in the choice set and making a decision to buy the most appealing option. After the customer has gathered and assessed several brands, services, and goods, it is time to make the best decision possible. There are two things that might go in the customer's intention to buy and their actual purchasing decision. Other people's attitudes and unforeseen circumstance situations are the causes. Those seldom favor the same brands, and this disparity in thinking can make it even more difficult for a customer to make a decision, since people close to the buyer may have differing viewpoints. (Hsiangchu and Tzyy, 2004, pp.7-8).

In addition, the first component, others' attitudes, includes infomediaries, which are places where customers may obtain information and read comments about things before making a purchase. Word-of-mouth is defined as "messages that are sent from a communicator to a receiver." Once again, this emphasizes the necessity of studying how word-of-mouth influences digital news purchasing intentions. Unanticipated situational events, like losing

a job unexpectedly, having other more pressing purchases to make, or if a salesman makes the buyer lose interest in the goods, are the second element that might intervene among one's purchasing intentions and the actual buying decision. These are situations that are difficult for businesses to foresee and manage because they occur by chance. The fourth part of the decision-making process is to determine whether or not to acquire a product, as previously stated. (Park and Kim, 2014,p.462).

Stage 5: Outcomes

The outcome or post-buying conduct stage of the traditional decision-making process refers to the customer's post-buying assessment of his or her happiness with the buying and use of the goods. The degree to which a customer's perception matches the products perceived effectiveness has an effect on the customer's satisfaction with the purchase. In other words, if the product's perceived performance meets the customer's expectations, the customer is likely to be satisfied. A customer's reaction to a purchase might be one of three things: dissatisfied, happy, or ecstatic. If a customer is dissatisfied, the product's performance falls short of their expectations; if they are happy, the performance matches their expectations; and if they are delighted, the product's performance exceeds their expectations. Satisfaction is crucial in post-buy behavior because it is a need for the customer to repeat the purchase, but it also influences whether the customer spreads bad or good word-of-mouth. In the case of digital news, this may be read as whether the content, layout, or numbers of articles in a magazine fulfill the buyer's expectations, and if the customer is happy, the customer is likely to repeat the purchase. A pleased customer is more likely to disseminate positive word-of-mouth, and because word-of-mouth information is more believable than commercial advertising, it has a stronger influence on customer decisions. If a customer is disappointed with a purchase, research shows that they are more likely to cut their purchases from the firm, spread poor word-of-mouth, and take legal action against the organization. This emphasizes the need of corporations monitoring the environment. (Riegner, 2007, pp.438-441).

A high level of customer satisfaction as previously stated, the goal of this thesis is to study what factors influence buying intentions for digital news,

with a focus on the phases leading up to the purchase. This is why we will not look at the influence of satisfaction on rebuying rates.

The decision-making process model appears to us to be an acceptable model to utilize in our research. Despite this, there is still considerable opposition to the model. Her major complaint is that none of the decisions made during the five steps, problem identification, information gathering, alternative appraisal, goods and service selection, or result, are made without the influence of external factors like family or friends. (Solomon, Bamossy, Askegaard and Hogg, 2013, p.122).

1.4.2. The Extended Model of Purchase Process

Traditional customer behavior cannot be applied to customers purchasing items and services through the internet. Aside from that, the Internet's unique characteristics of high speed, interactivity, international presence, and low distribution cost might assist to explain why traditional and online customer behavior differ. With this in mind, the standard decision-making process paradigm may not be applicable in an online setting. To make the standard model of the decision-making process function in an online setting included external components (Hunter et al, 2004, p.145). Enhanced the model by including four external elements that influence customers' digital buy intentions, allowing it to be used in a new context. Describes buying intents as "the customers purpose to acquire a goods and service or a service through a website" and defines digital buying intent as "the probability that a user makes a transaction through a website" (Wegert, 2010, pp.66-69).

Lin et al, (2011, p.79). Extended model examines the essential role of the five phases in the classic decision-making model, but it is expanded to cope with the complexity of online shopping behavior. Personal differences, which comprise goals, values, life style, and personality, were the first of the four external components. Introduced to the framework of the decision-making process. This may be read to mean that a customer's personal preferences influence their online activity, which we believe is also true for conventional customer behavior. Social influence, which includes culture, peer group, and family, was the second component.

Word-of-mouth plays major role in the second aspect, social influence, since people are more receptive to messages communicated by friends and family than to marketing initiatives. Situational and economic variables were the third component. When it comes to online behavior, these technological components are critical since the site's design and functionality are critical in increasing users' buy intentions. (Gogoi, 2013, pp.77-81).

Trust has a beneficial influence on customers' digital purchasing intentions, Trustworthiness is directly tied to reputation, which is defined as "what is commonly stated or thought about a person's or thing's character or status." Even though the two aspects are inextricably related, there are significant disparities among them, which we shall discuss in the next part. We believe that if a customer trusts the magazine and believes the magazine's reputation is favorable, the concern of perceived risk will be alleviated. As a result, we believe it is worthwhile to investigate if trust and reputation have a favorable influence on customers' buying intentions for digital news. (Wegert, 2010, pp.78-82).

Due to the large supply of brands, goods, and services, it is difficult for a customer to evaluate the many choices from the consideration set in a conventional context. This supply is considerably greater on the Internet, which has evolved into more than simply a venue for entertainment and conversation, but also a marketplace for services and commodities. (Lin et al, 2011, p.85). Discovered in their study that clients who are exposed to a website that they enjoy are more inclined to buy from it. This emphasizes the importance of the external component known as the online environment which is the location where the company interacts with its customers. The online environment influences customers' opinions regarding the firm and, as a result, their buy intentions. As previously said, simplicity of use is a critical component in the online environment that influences customers' digital buy intentions. Ease-of-use refers to the website's design and functionality, which determine how simple it is to use. This word is frequently used in conjunction with perceived usefulness as part of the Technology Acceptance Index. (Kim et al, 2008, pp.560-562).

Customization, or perceived readiness to customize, is another aspect that is becoming increasingly crucial for businesses and their digital environments, and is directly tied to the previously stated trust and reputation. It is defined as a company's willingness to provide customized products or services to its customers. As a result, we believe it is worthwhile to investigate how online features like perceived ease-of-use, perceived utility, and perceived readiness to customize influence customers' buying intentions for digital news. (Dickey and Lewis, 2011).

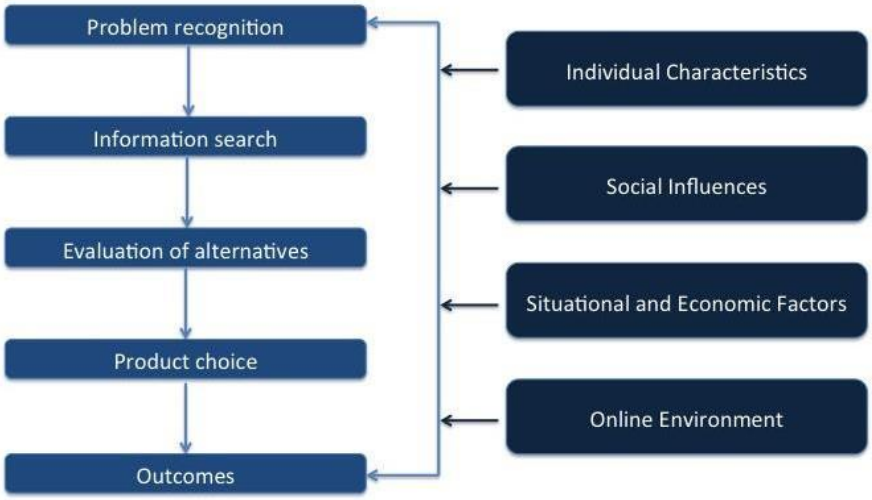

Figure 4. A Model of Online Decision-Making

Source: Darley et al, (2010, p.64).

It's vital to note that neither a customer's preference nor a customer's digital buy intention is (100%) accurate or trustworthy indicators of buying behavior or decisions. There is a distinction between the intention to buy and the actual action of buying, and perceived risk has an outsized influence on a customer's decision to postpone or avoid a purchase.

CHAPTER TWO

ONLINE SHOPPING

2.1. Online Shopping Meaning and Definition

Since multi-channel commerce and retailing have taken over as the main operational company, the retail industry has been through turmoil and will do so in the next years. The old and traditional retail channels are no longer relevant in the technological age. Online shopping has grown in popularity as more people use the Internet to buy a wider range of goods and services. It is anticipated to keep growing around the world. With the rise of online shopping, there has been a lot of research on how to draw in and keep customers from both a technological and customer perspective. It's important to note that as e-commerce competition intensifies, it's critical for online retailers to gauge how customers feel about online shopping. The following data is critical for maintaining client relationships that has been recognized and acknowledged as a viable business strategy for achieving major success in the e-market. (Bosnjak, Galesic and Tuten, 2007, pp.602-605).

Furthermore, boosting consumer interaction is the greatest approach to take advantage of the new opportunities given by online shopping, thanks to digital gadgets that are fast reshaping how value is produced and dispersed. E-commerce platforms are providing increased communal and interactive experiences to online shoppers. As a result, the divide between customers of all orientations in their embrace of online shopping is expected to narrow. As previously said, acquiring a certain product or service over the Internet has attracted increasing attention in recent years as consumers find it advantageous. It is simple to order and shop from their preferred places, whether at home or at work adding that it also saves them time and effort by eliminating the need to go from one store to another to acquire their items. (Hussain, 2013, pp.11-14).

Although sales have increased significantly, some consumers still reject or disapprove of this new, ground-breaking technology, which presents a big issue for marketers. Customers must be enticed to utilize more online shopping by providing them with the advantages that everyone needs, such as time

savings and convenience. Most customers who shop online have a favorable experience and are more inclined to repurchase in larger amounts. The less likely they are to cancel the planned purchase. Thing to note concerning this technology's adoption and explanation is "perceived usefulness," which relates to how much a person believes that adopting a certain system would improve work performance. The following factors impact online buying goals both directly and indirectly through buyer attitudes, which in turn evaluate online purchase behavior positively or negatively. (Cuc and Kanya, 2011, pp.40-45).

Additionally, customers can profit from online shopping since access is not confined to specific hours; the customer can shop throughout the day or at night. It allows customers to compare and contrast costs across several websites. Not to mention that if their wants aren't met, customers have the option of shopping at a variety of online businesses. Some customers prefer to purchase online because they don't want to deal with salespeople. Shopping allows people to make purchases without having to deal with anyone personally. (Bandara, Fernando and Akter, 2019, pp.223-225).

Furthermore, shops who participate in electronic selling have expressed worries about gathering and sharing personal customer data as a result of this fast expansion. These concerns include the privacy and security of aggregated customer data, as well as the possible risks that customers may face as a result of these concerns. Moreover, despite the benefits of purchasing online, consumers may encounter certain limits. Items sold online could be physically viewed; customers may be duped by the post, which may appear to be much better than it actually is. As a result, certain websites are free to use. However, certain additional expenses, such as shipping fees, have a detrimental impact on customers. Adding that, even if the seller agrees to return it after trying to persuade him/her of the return reason, the consumers are normally responsible for shipping the product back. (Cuc and Kanya, 2011, pp.36-39).

Technology has permitted enormous advancements in giving clients with a better online experience throughout the years, and this progress will continue in the future years. Shoppers have predicted that the internet world would eventually replace in-store shopping due to the fast increase of products and services. The emergence of the internet world has resulted in more

experienced clients who can purchase online without wasting too much time. Above all, internet shopping gave small businesses an edge in terms of starting a business and avoiding the hefty costs of operating a store. Finally, the study believes that internet shopping has had a good impact on individuals, particularly nowadays, with all of the negative conditions they face and their demanding and hectic job life. It's a win-win situation for both merchants and shoppers. (Hussain, 2013, pp.20-24).

The internet world is expanding at a reasonable rate. Because it is rated fifth in the Middle East, it still outperforms many of its competitors. It has not, however, fully embraced online shopping. There is still skepticism about the security of internet payment services. As a result, "cash on delivery" is a popular payment method, as nearly all payments are done in cash, even if certain websites oppose it. Due to the lack of any rules relating to e-commerce, the countries are developing new legislation for this emerging digital sector in order to take it to the next level. However, in this nation, e-commerce is not restricted to traditional websites, as some people are willing to sell things on social media (Instagram, Facebook…etc.), notably fashion trends. (Bosnjak et al, 2007, p.598).

2.2. Advantages of Online Shopping

Online shopping has so many advantages and merits, as various advantages over conventional buying, online shopping has become a daily pastime for tech-savvy customers. There is a wealth of literature devoted to the several benefits of online Internet purchasing, with customer convenience being the most popular motivator. The quantity of products and brand-related information, as well as the diversity and price comparison, are all positives.

Convenience: E-commerce has boosted convenience for consumers by eliminating many of the constraints posed by time and place. (Solomon et al, 2006). Internet retailers are more convenient and save time because customers no longer need to physically visit a store. Furthermore, internet retailers are open 24 hours a day and may be accessed from any location. Consumers may save time and money by shopping without having to go to a physical store, park, or wait in line. Reduced shopping time is an essential sort of comfort for at-

home consumers, especially in today's society, when individuals are more than ever before experiencing "time poverty," or the sense of being squeezed for time. As a result, customers are eager to embrace any marketing innovation that allows them to save time. (Kim and Eastin, 2011, pp.70-76).

Focus groups were used to study online purchasing motives, and found that customers value the ability to do other things while shopping online, such as cooking or exercising. They may also shop even if mobility is not available, avoiding congested parking lots and inclement weather. Online shopping also allows consumers to purchase from afar while avoiding the hassle of handling huge and bulky shipments, removing order-size and weight restrictions. (Huang and Yang, 2010, pp.676-680).

Ganguly et al, (2009, p.43) Said that there are five convenience characteristics in their research on business-to-consumer (B2C) e-commerce: access, search, assessment, transaction, and post-purchase. Consumers appreciate the benefits of being able to shop at any time and from any location; moreover, they enjoy the benefits of being able to access things that are not accessible in their current area. The ability to traverse a website quickly and discover the desired items is referred to as search convenience. The numbers of thorough and convenient specifications that make the assessment process easier are connected with evaluation convenience. The term "transaction convenience" refers to the functions of check-out, which should be smooth and simple to use. Finally, post-purchase convenience refers to a customer's opinions of the time and effort required to obtain what they want, as well as the efficacy and condition of the goods delivered and the ease with which undesirable things may be returned.

The willingness to shop from home, one-stop buying stuff, having finished tasks quickly, and avoiding typical shopping problems like dealing with salespeople, the stressful time of queuing, traveling from store to store, and avoiding crowds are additional ways that convenience is described by empirical research on online shopper encouragement. Luxury customers seek convenience. When buying luxury products, these customers may shop online to save time and find the items they want promptly. For several fashion customer sectors, convenience is thus an important purchase motivator. Aside from

convenience, other factors such as the volume of product and brand-related data and the variety of merchandising may impact internet shopping. (Kim et al, 2013, pp.46-48).

Amount of information about a product or a brand: The Internet's function in aiding consumer information search is a major characteristic. Online information is simple to find, accessible at any time, and frequently free. Consumers may obtain a large amount of information quickly and easily without having to visit a real business. Video, photographs, photos, text, music, tables, and graphs may all be found on the internet. The appropriate quantity of product details is positively related to a shopper's attitude about a website and appears to boost online shopping, expenditure, and happiness with online transactions. Online fashion clothes businesses are sometimes more adept than physical stores of successfully and creatively relaying up-to-date trends and offering cutting-edge fashion advice to customers Some websites, in the form of online user reviews, are a reputable source of product information. Consumers are increasingly relying on internet information for buying decisions; online information also contains contact information, general corporate information, consumer-oriented policies, and client assistance, in addition to product-related information. Consumers who are looking for up-to-date information on discounts, new product releases, and brand events may now do it on social media channels. (Choshin and Ghaffari, 2017, pp.70-74).

Variety: The maturation of internet technology has resulted in a wider range of product options. "The drive to pick fresh options over more familiar ones" is what variety seeking is defined as. Because internet shopping is quicker and faster than conventional shopping, online customers look for a wider range of brands and items than their offline equivalents. Consumers are likely to discover a sufficient selection of items to pick from on the Internet without having to visit several establishments. Buyers, particularly those motivated by hedonism and hedonistic motivation, value diversity of products. The ability to find multiple costs for the same product is a result of product diversity, giving price comparison an extra reason to purchase online. (Huang and Yang, 2010, pp.680-682).

Comparison of costs: The internet changed the balance of power in favor of customers because it became very simple for them to perform shopping comparisons and analysis alternatives without even being harassed by salespeople. The majority of internet users search for a range of possibilities since comparing goods online is simpler and less expensive than comparing products offline. Because pricing is more readily available online, customers may search for the lowest price for the exact product they want. Customers believe that product prices at online retailers are often lower than those at brick-and-mortar stores because online merchants provide a range of sales incentives, such as free gifts, discounts, and free delivery. Pricing promotions have a beneficial impact on consumer estimates of a product's fair price and increase the perceived value of the bargain. Furthermore, studies suggest that luxury shoppers prefer to purchase online since it allows them to compare costs and get the greatest bargains. (Makwana, Pathak and Sharma, 2017, pp.43-46).

2.3. Disadvantages of Online Shopping

Despite its numerous benefits, internet buying has certain disadvantages. Internet purchasing may be frustrating for customers, especially if they are unfamiliar with the online world. Because of the lack of face-to-face, shopper-to-salesperson dialogue, customers may acquire a low level of trust and perceive a higher level of danger while purchasing online. Consumers still prefer offline purchasing for things like apparel and health supplies, because they need to touch, smell, or try on the item. Consumer behavior, on the other hand, is rapidly evolving, and customers are increasingly comfortable purchasing a variety of things online. Security concerns and the purchasing experience are two important features of internet shopping. (Liu, Burns, and Hou, 2013, pp.885-900).

concerns regarding security and privacy. The security of credit card transactions and the privacy of provided information are connected to these characteristics of online buying. Privacy and security in the online environment refer to "a shopping site implementing sufficient steps to secure users' personal information from being exploited." Online consumers may experience additional threats when a website requires them to give a lot of personal and financial information, particularly on checkout pages where they must input

sensitive information like credit card numbers and addresses. Furthermore, customer fear when purchasing online is seen as one of the most significant roadblocks to e-commerce growth. Customers at physical stores have a better sense of privacy while exchanging financial information. Similarly, online customers' dissatisfaction with websites owing to a perceived lack of security may indicate why elevated concentrations of online search activity do not necessarily transfer into high levels of online purchase activity. (Bagdoniene and Zemblyte, 2009, pp.372).

Since the security and protection of consumer data, including credit card numbers and email addresses, significantly affects how well-liked a shopping website is in general, these factors are recognized as antecedents of online service excellence. The majority of customers would not make a purchase from a website without a trust symbol or a security policy, even if they discovered a great deal. On the other side, if the perceived level of security meets the needs of the customer, he or she may be more likely to confidently submit personal information. A crucial step in establishing trust is ensuring customers about online security through information control, and symbols and trust marks like the VeriSign or Visa emblems support confidence-building (Kim et al, 2013, pp.38-43).

Shopping experience was unsatisfactory: The real shopping experience is another potential drawback of internet purchasing. Consumers expect high levels of interactivity and amusement from online purchasing experiences. This is especially important for younger customers who are looking for unique site experiences with unique designs and features. Websites cannot provide as many sensory cues as brick-and-mortar establishments (e.g., touch, taste, smell, vision, sound). While purchasing a computer or a book through the Internet may be convenient, purchasing apparel and other items that need touching or trying on may be less appealing. Products are divided into two categories: "Low touch" and "high touch." Because of the priority put on purchasing fast, the former are items that are more suited for online shopping: They include items without a sensory component, such as flight tickets and computer software. Clothing, athletic items, and health and grooming products are examples of products that customers feel they need to touch, smell, or try on. The quality of

"experience products" can only be determined after trying things out, as opposed to "search products," which have information on qualities readily available prior to purchase. Experience items are less likely to be bought online, as per this distinction, because their attributes cannot be fully examined by customers. Consumers consider services to be more consistent with online retailers and physical things to be more congruent with brick-and-mortar stores. (Luisa, 2016, pp.42-58).

2.4. Factors Affecting Online Shopping

Online shopping is affected by many factors which are related to the present study. The factors are outlined and explained below.

2.4.1. Ease of Usage as Perceived

The individual's idea of how easy it will be to utilize new technology is characterized as "ease of usage". The consumer's opinion is that purchasing over the Internet requires the least amount of work. Consumer impressions of the procedure leading to the ultimate online purchasing outcome are referred to as "ease of use." It refers to how simple it is to shop over the Internet. The Technology Acceptance Model (TAM) claims that "ease of use" has a direct and indirect impact on consumers' willingness to shop online. A difficult-to-use Web site may imply that the e-merchant is not being clear (i.e., dishonest), and is concealing something behind an overly complicated interface. In their study, the same authors found that perceived ease of use promotes trust by giving the impression that the e-vendor is engaging in the connection, signaling a commitment to the partnership. In a web context, where the website is the primary means of customer connection with the e-vendor, the characteristics of the website is an easy approach to express such a commitment. As a result, PEOU is viewed as a motivator for customers to purchase items and services online. On the other hand, if restrictions exist that diminish perceptions of Internet shopping's ease of use; Internet consumers may acquire a negative attitude toward it. (Choshin and Ghaffari, 2017, pp.67-70).

2.4.2. Perceived Usefulness

Perceived usefulness is a subjective appraisal of the utility provided by new information technology in a certain task-related setting by a person. Consumers' confidence in the accessibility, design appeal, and organization of information on websites are precursors of attitude toward those websites. The potential to attract online buyers and that depends on technology's usability and utility. For example, the efficacy of a website is determined by both its relevant technological qualities, such as advanced search engines, and the level of the human service behind the information technology, which makes the non-technology components of the information technology effective. When sellers build their reputation by delivering on their promises, the perceived utility of their products rises. The same writers came to the conclusion that reputable e-vendors will have a beneficial impact on perceived usefulness, encouraging online buyers to spend more. Perceived usefulness has a strong positive impact on trust, attitude, and behavioral intentions. A result, customer intention to purchase online will be positively influenced by perceived utility. (Makwana et al, 2017, p.42).

2.4.3. Benefits

Consumers' online behavior is influenced by the advantages of online buying. The Internet provides customers with more information about products and businesses than conventional buying channels provide. Additionally, online shopping provides consumers with convenience, search ease, and easy product comparison. An earlier study found that early adopters are more likely than non-early adopters to feel that the Internet makes it simpler to compare prices, find genuine savings, and receive exceptional value for money. The opportunity to shop from any location in the globe, shop at any time of day, have a wide selection, and save a lot of time browsing are additional benefits mentioned by Liu et al, (2013, p.904).

2.4.4. Security

Confidentiality, consistency, and identification or accessibility are the three primary factors of security in online buying. Unauthorized individuals cannot access information that is kept confidential. The term "integrity" refers to

the fact that unauthorized parties cannot tamper with the information provided by the user. When it comes to the Internet, account id that no one should be able to authenticate others. Previous research has shown that a stronger impression of security on an online vendor's website leads to increased customer trust in the online store. (Poddar, Donthu, and Wei, 2008, pp.445-448).

2.4.5. Risk

Hussain et al, (2013, p.16) said that this defines perceived risk as the ambiguity consumer's view when they are unable to predict the repercussions of their purchasing decisions. three variations discovered between real and online purchases. There being no salesman present, a significant physical barrier between the consumer and the seller, and neither party physically interacts with the other. Online retailers need to develop trust with their customers if they want to reduce the perceived risk of online purchases. Liu et al. (2013) said even if a client has a bad opinion of an online company, he can be prepared to make a purchase from it if it is thought to be low risk. On the other side, a larger level of perceived risk reduces purchase intent. Choshin and Ghaffari (2017, p. 66), said that the underlying lack of trust between most businesses and customers online today is the reason why more people haven't started shopping online or giving their data to websites in return for information access. One of the biggest obstacles to the adoption of e-commerce, according to non-adopters, is danger.

Kim et al. (2013), said that there are six different categories of perceived hazards. The first type of risk is physical, which encompasses vigor, wellbeing, and vitality. Customers who are elderly, frail, or in poor health are especially at risk from this type of threat. Mechanical or electrical items, such as autos, flammables, medications, and medical care, are the most susceptible to this sort of purchase. Second, there's the convenience risk, which involves the value of time, comfort, and effort spent adjusting, repairing, or replacing the product. Buyers who live a schedule-oriented existence are the most sensitive to this sort. Concert tickets, plane tickets, and other things with a high potential cost are among the purchases most vulnerable to this risk. The third type of risk is monetary risk, which includes both money and property. Those with a low income or wealth are the most vulnerable to this sort of buyer. High-ticket

products that need a significant investment are the purchases most vulnerable to the danger. The fourth type of risk is functional risk, which refers to alternative methods of executing a function or satisfying a requirement. Practical customers are the most vulnerable buyers, and the purchases most vulnerable to this risk are those that demand and prevent redundancy. Fifth, social risk, which includes self-esteem and self-confidence, affects more uneasy and doubtful customers. The most vulnerable purchases are those that are socially visible or symbolic, such as clothing, jewelry, automobiles, residences, or sporting items. The sixth type of risk is psychological risk, which is consists of connections and status. Those who lack peer regard or beauty are more sensitive, and pricey personal indulgences that may cause guilt, durable products, and services that require self-discipline or sacrifice are the most vulnerable. (Ganguly et al, 2009, pp.30-35).

Perceived risk is influenced not only by what is bought but also by how it is bought. Consumers perceive higher purchasing risk when purchasing an item over the phone or through a mail catalog than when purchasing in a shop or from a salesperson, according to their research. A pleasant shopping experience lowers perceived risk, but a poor shopping experience raises perceived risk of future purchases, according to their findings. Their findings are comparable to those that the total number of purchases as well as the amount of happy shopping experiences reduce overall perceived risk. Previous research has looked at the link between purchasing intent and risk perception. Many studies have shown that the perceived risk connected with a purchase has a negative impact on purchasing intention. (Ganguly, Dash and Cyr, 2009, pp.36-40).

Risk aversion. Is thought to heighten customer perceptions of dishonesty. First, while making product selections, high-risk averse customers are more likely to suffer information overload and are more prone to ambivalence and emotions of being puzzled by over-choice than low-risk consumers. Consumers who are highly risk averse may lack confidence in their capacity to separate well from bad information, making it more difficult to collect correct product information. Consumers perceive larger dangers in online buying than in traditional retail environments, according to previous studies. The Internet-specific qualities, especially the virtual environment, the

impossibility of physically seeing the goods, and the lack of opportunity for face-to-face contacts, are given as reasons for this unfavorable image of online buying. (Bagdoniene and Zemblyte, 2009, p.375).

2.5. Customer Equity

The business climate is increasingly competitive, and in order to survive, companies need loyal consumers, and in order to make customers loyal, companies must understand customer equity. Customer equity has risen as a result of micro-segmenting consumer groups, rising customer expectations, intense rivalry, and the digital technology revolution. Customer equity is the sum of the discounted lifetime values of all of the company's clients. Increasing the lifetime value of their customer relationships, according to many CEOs, should be the company's main goal. Companies can manage to maintain long-term firm-customer relationships by adopting customer-specific marketing actions and viewing consumers as assets. Customer equity is a metric used by businesses to assess their customers' predicted future behavior. Customer equity may provide a company a competitive advantage and improve its long-term profitability. (Baldauf, Cravens and Binder, 2003, pp.220-224).

Famous companies have always focused their marketing efforts on consumers rather than product lines. The customer-focused idea of customer equity is replacing product-oriented conceptions. Customer equity is derived from several marketing studies such as direct marketing, service excellence, relationship marketing, and brand equity. However, none of these marketing studies can provide a full solution to the difficulties that businesses face today Were the first to use the phrase "customer equity," defining it as the entire discounted lifetime values of a company's present and potential customers. They explained the significance of a company's customer, and organizations may use it to predict how much money is needed for customer acquisition and retention (Blattberg, Getz and Thomas, 2001, pp.60-69).

The practice of accumulating customer equity is simple. The consumer benefits the firm financially; the goal of the organization, like any other asset, should be to preserve, sustain, and expand. From this, we may deduce that the sole aim of marketing activities investment is to raise the firm's customer equity

and that if marketing activities investment fails to boost customer equity, the money was spent incorrectly. When thinking about the future revenues of customer equity through time, there are three different approaches that may be applied. (Blattberg et al, 2001, pp.70-72).

(a) Customer lifetime value (CLV) is the discounted sum of all cash flows that a single customer or a group of customers within a firm earns over the course of their lifetime. As a result, as we'll see in a moment, the figure for customer lifetime value excludes the indirect impact that a new client has on current customer categories. Some early authors referred to the concept of NPV (Net Present Value) rather than client lifetime value since the underlying logic is the same: some expenditures (acquisition costs) generate future income (that decay over time with a retention rate). Additionally, some authors just considered revenues when comparing them to acquisition costs, while others took into account both when calculating client lifetime value. (2012, pp.44-47).

(b) Static customer equity (SCE): Static customer equity is the total of a certain cohort's customer lifetime value s. For example, a company could want to discount the estimated future cash flows of a client pool purchased at time. The static customer equity of a cohort may be estimated using models that estimate the customer lifetime value of each individual in that cohort. Static customer equity models, on the other hand, can only estimate the "average" customer lifetime value, not the individual customer lifetime value. (Bendixen, Bukasa and Abratt, 2004, p.382).

(c) Dynamic customer equity (DCE): is the discounted total of the customer equity of both current and future cohorts. This statistic has been considered as a useful proxy for a firm's worth since it accounts for both present and future partnerships. Customers are seen as renewable resources in dynamic customer equity, making it valuable for companies concerned in long-term strategy equilibrium. (Wu and Batmunkh, 2010, p.163).

Customer equity literature has chastised methods that focus on short-term measures like market share. However, early customer lifetime value models might be criticized for maximizing the customer lifetime value of a group of

customers or a specific cohort rather than dynamic customer equity. (Kazemi, Abadi and Kabiry, 2013, pp.160-163).

2.5.1. Brand Equity

2.5.1.1. Brand and Branding

A brand's and branding's essential and fundamental role is differentiation. Within a given product category, a brand name aids consumers in functionally and emotionally differentiating one product from another. Some instances of the origins of branding include branding placing a name on alcohol casks, branding livestock with a hot iron, and artisans putting their logo on their work. Brands developed from being names/trademarks used to distinguish one product from another within a product category to having a meaning that could be communicated in two ways. One was to develop an entity that would convey a certain aim, sentiment, or vision with the customer from the standpoint of the brand creator. The other was from the consumer's point of view, where the message was perceived and acted upon. Brands then progressed to the point where they became the focus and expressed themselves on the unconscious individual and social structures that supported them, where brands took on a life of their own, independent of their creators' objectives or customer interpretations. (Aaker and Jacobson, 2001, pp.490-493).

In the eighteenth century, many producers' names were replaced with the names and images of animals, geographic locations, and famous people, giving rise to the concept of a "brand." The new objective was to strengthen the association of the brand with a particular good. Producers sought to make it simpler for customers to recall their products while also differentiating them from those of competitors. A related goal of branding evolved in the eighteenth century. Branding is the process of turning a product into a brand. (Christodoulides and Chernatony, 2009, pp.43-50).

This is a section of the organization's marketing strategy. The primary objective of marketing strategy, Zeithaml, Bitner, and Gremler (2006, p. 44), said that is to allocate extra and coordinated marketing actions and resources in order to meet the firm's objectives in a certain product market. As a result, determining the target market for a certain product or product line is crucial to

determining the scope of a marketing plan. Then, via a well-integrated program of marketing mix elements (primarily the 4 Ps of product, pricing, placement, and promotions) customized to the requirements and wants of potential customers in the target market, organizations strive for competitive advantage and synergy.

2.5.1.2 Brand Equity Definition

The Marketing Science Institute describes it as "the collection of linkages and behaviors on the part of a brand's customers, channel members, and parent business that permits the brand to earn greater volume or margins than it could without the brand name." According to Farquhar (1989), one of the most popular studies on the subject, brand equity refers to the "additional value with which a certain brand endows a product." Aaker (2001, p. 488) asserts that the value of a good or service to a business and/or its clients depends on a combination of brand assets and liabilities associated with a brand, its name, and symbol. Some, all, or even none of the brand's assets or liabilities may be affected by changing the name or logo, however some may be moved to a new name and symbol. According to Keller, brand familiarity has a special effect on how customers respond to a company's marketing (Slotegraaf and Pauwels, 2006, pp.20-23).

The phrase "the extra value imparted on products and services" is used to describe it. (Bendixen, et al., 2004) The brand may be represented in what customers think, feel, and do about the brand in addition to the company's prices, market share, and profitability. This word refers to a consumer's choice between a targeted brand name and an unbranded product with an equivalent level of attributes. Market workers possess a strong awareness of their brand equity. Consumer brand ownership is only one piece of the narrative; other participants include suppliers, external influencers, and upstream customers. It's critical to understand that brand equity is a non-tangible resource created by marketing activities (Kazemi et al, 2013, pp.80-83).

The value that a brand creates due to its name, as well as the relationships and emotional ties that the customer has, is known as brand equity. Brand equity gives the business a competitive advantage. A strong brand serves as the starting

point for upcoming product development and licensing. A strong brand can endure difficult times, periods of weakened corporate support, or changes in consumer tastes. Brand equity has the potential to increase the value of the firm in at least a dozen ways through generating marginal cash flows. To begin with, first it may enhance initiatives to attract new customers or re-engage current ones. Second, brand loyalty may be enhanced by the remaining four facets of brand equity. Third, since brand equity permits premium pricing and less reliance on discounting, larger margins are often feasible. Fourth, brand equity may act as a launchpad for growth via brand extensions (Stahl and Heitmann, 2012, p.54).

Fifth, you may utilize brand equity to your advantage in the distribution channel to achieve a competitive edge. Last but not least, brand equity assets provide you a competitive advantage that might be a substantial entrance barrier for your rivals. To effectively allocate resources in light of the many challenges posed by short-term focus, sales promotions, the growing influence of the retail trade, and private labels, it is essential to comprehend brand equity and its antecedents. It is necessary to identify particularly efficient drivers and to alter inefficient drivers. In order to make the necessary modifications, businesses should make an attempt to differentiate between factors that are valuable and those that are ineffective or even harmful. A collection of brand assets, often known as brand equity dimensions, may be used to breakdown brand equity. These brand equity metrics act as a bridge between marketing initiatives and the total brand equity variable under consideration (Aaker and Jacobson, 2001, p.493).

2.5.2. Relationship Equity

Equity is characterized as a sense of well-being, distributive fairness, fair transactions, and a sense of receiving what one deserves. Dues or advantages may be felt or seen immediately, showing a sense of fair transactions. There might also be promises that present shortages in projected advantages would be made up in the future, resulting in a sense of societal obligation among the relationship's participants. Equity emphasizes advantages that are proportional to one's contributions to the partnership. However, it is unclear what constitutes a "proportionate share of buyers' outputs" and the environment in which it is

determined. However, this is a very subjective and perceptual phenomenon. Equity is in the eye of the beholder, according to equity theory. This makes it easier for other purchasers to manipulate equity when justifications for equity are based on relativities or the need to preserve it in comparison to similar buyers (Adrian, Rosalind and Caroline, 2022, pp.90-94).

When the idea of fair comparisons is depended on, it also lends itself to facile rationalization with weak reasoning. That is, while practically every buyer understands that incentives must be fair or reasonable, few are ready or able to provide real criteria for what constitutes fair and equitable treatment. This is when the drive to restore the status quo or preserve relativity comes into play, by comparing outcomes to those one has previously experienced and would typically anticipate or to those one could achieve in alternative trades. The essential premise behind these comparisons is that change requires explanation at all times, in all places, and in all things. Maintaining equitable relativity has the advantage of justifying itself. In most situations, the concept serves as a foundation for an argument for the preservation of relational equality relativity rather than an open criticism or explanation for it. This, of course, assumes their morality and has nothing to do with commercial transactions. According to equity theory, the more fair the connection, the happier the consumers. (Blattberg, 2001, pp.90-93).

On the other side, an unequal partnership creates discomfort and discontent, as well as opportunistic conduct. On the side of the offended party, there is an increased sense of tension, and even betrayal. The longer an injustice remains, the more likely it is that there is no longer a sense of indebtedness. Buyers will begin to distinguish between competent vendors, and current buyer-seller relationships will be reviewed as well. A disgruntled consumer may even quit the connection, despite the importance of commitment as a mediating factor. The concept of buyers rewarding providers based on whether they were treated fairly is theoretically attractive, especially in the context of telecommunication services in deregulated environments like those seen in Australia, China, India, and Thailand. This is due to the high level of uncertainty that may exist in the market, which may be divided into two types. First, as consumers' consideration sets increase dramatically, fast evolving non-

proprietary technologies generate issues and uncertainty in the marketplace. Buyers must therefore either keep their knowledge base up to date or risk falling behind in making an educated decision on acceptable communications technology adoption. (Wu and Batmunkh, 2010, p.169).

Second, as a result of previous commitments to certain technologies or providers, these customers typically incur switching costs. These misunderstandings multiply as buyers are confronted with not only a bewildering array of technologies, but also business models that justify continued investment in established technological platforms or migration paths that cause minimal disruption to existing investments, thereby discouraging any prospective switching behavior (Slotegraaf and Pauwels, ,2006, p.22)

Assuming that there are industry-wide technologies and business model benchmarks, any decisions taken will be affected only partially by objective evaluation. These judgments are increasingly being influenced by a subjective appraisal of how they have been handled by the incumbent with whom they now have a connection, or a mix of factors, according to anecdotal data (emphasis added). The presentation here delivers more than a strong suggestion on the necessity of relationship equity, based on the author's intuitive insights and anecdotal data acquired over the years. Given the market's varied and continuously evolving technology, as well as ongoing debate over industry-wide "hard data" benchmarking norms, "soft data" comparison in terms of relationship equity might have a significant impact on the adoption of these new communications services. (Kazemi, et al, p.68).

2.5.3. Value Equity

The value equity refers to a customer's objective assessment of a brand's utility based on how he or she weighed advantages against costs. Customers evaluate the amount of money they spend in exchange for the benefits they obtain from brands.

A cornerstone of the business' relationship with its customers is the equity of their worth. If a company's goods and services fall short of customers' needs and expectations, the best brand strategy, as well as the most successful retention and relationship marketing techniques, will be ineffective. Value

equity is the main factor that influences customer equity in future sales growth and informs a business that it needs to meet consumer expectations. Quality, affordability, and convenience are the three drivers of value equity. (Bendixen et al, 2004, p.382).

The value of a company's brand and the value of the company itself are both referred to as "customer value equity." Understanding how customer brand equity is created and preserved in the eyes of customers is crucial, though, as well as how this translates into purchasing and consuming behavior. In other words, customer value equity is difficult to achieve without first establishing customer brand equity. As a result, customer brand equity is the driving force behind customer value equity.

Customers have deeper, more positive ties with the brand and are more familiar with it as a result of consumer brand equity. The customer value equity of goods tends to increase with consumer brand equity. Customer brand equity makes processing and interpreting customer information easier and increases consumer trust when making purchases, and provides users with a sense of fulfillment. Customer brand equity is regarded as providing value to the degree that it also qualifies the customer socially (Kazemi et al, 2013, p.70).

CHAPTER THREE

RESEARCH METHOD

3.1. Hypotheses Development

Managers and academics have recently shifted their attention from a conventional focus on product management to a more current focus on customer equity, which views consumers as the most valuable asset a firm has. The present exploratory study looks at the connections between brand equity, relationship equity, value equity, and repurchase intentions. (Adrian Palmer, Rosalind Beggs, and Caroline Keown, 2022, p.90). Value equity significantly influenced repurchase intentions indirectly through perceived behavioral control, but brand equity and relationship equity had no significant impacts. Other studies like the study of Kazemi, Hossien Rezaei, (2013) found that there are impacts of all dimensions of customer equity on the repurchase intention. The different results of many studies in this field motivate the researcher to examine the relation between value, brand and relationship equity with repurchase intention through developing these hypotheses.

H0: At level (p0.05), customer equity has no statistically significant effect on repurchase intention

H1: At level (p0.05), customer equity has a statistically significant effect on repurchase intention

The following sub-hypothesis is subdivided into the main hypothesis in accordance with the characteristics of the customer equity

H0.1: At level (p0.05), value equity has no statistically significant effect on repurchase intention

H1.1: At level (p0.05), value equity has a statistically significant effect on repurchase intention.

H0.2: At level (p0.05), connection equity has no statistically significant effect on repurchase intention

H1.2: At level (p0.05), connection equity has a statistically significant effect on repurchase intention

H0.3: At level (p0.05), brand equity has no statistically significant effect on repurchase intention

H1.3: At level (p0.05), brand equity has a statistically significant effect on repurchase intention.

3.2. Model of the Thesis

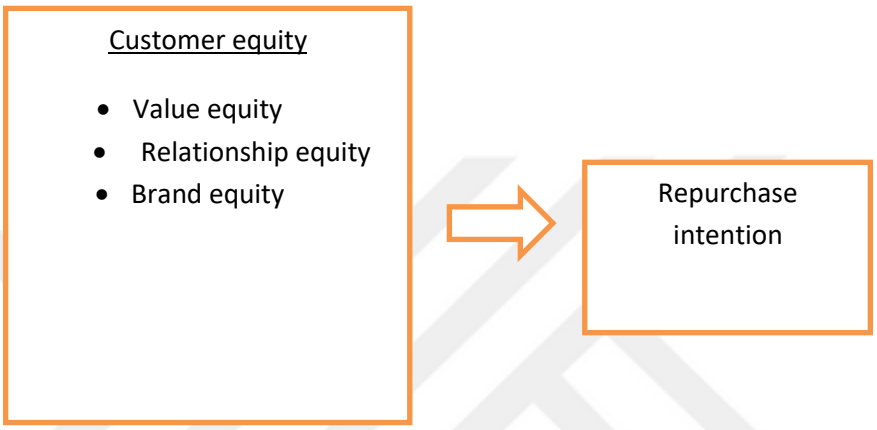

Figure 5. Model of the Study

Source: Researcher

Customers have usually reacted to market developments by depending more heavily on the services of well-known, specialized suppliers, moving toward single-sourcing their telecommunications requirements, or even deferring any further investment as a strategy to manage these concerns. Customers' attempts to objectively appraise these services are quickly becoming fruitless, if not impossible, given the confusing diversity of communications services offered by both established and upstart online shopping stores.

To emphasis the satisfaction of the online customer and to lead the customers to repurchase from the same online shopping store many there are a lot of factors which play an important role one of them is the customer equity which include the value equity, relationship equity and brand equity.

Aaker, (2001, p.485) said that there is a link between customer views of a brand and its decision to repeat buying from the same store and to quantify

brand value, the online shopping store employs brand equity , relationship and value equity. The model above has been built to investigate the relationship between customer equity dimensions and repurchase intention. I obviously measure the direct impact of the customer equity through its three dimensions as it has been explained in the literature review (value equity, relationship equity and brand equity) on the repurchase intention.

3.3. Research Design

To investigate the impact of customer equity with its three dimensions value equity, relationship equity and brand equity on the online repurchase intention this thesis design could be described as exploratory, empirical and quantitative depending on how this thesis deals with the findings.

This thesis starts by explaining customer equity with its three dimensions and the repurchase intention of the online customer, then this thesis discusses the relation between these variables of the study, finally the finding of the empirical study will be presented. The empirical part of this thesis depends on Turkish online customers and their experience in online buying from Amazon and Trendyol online shopping stores in a comparative shape.

3.4. Limitations

There are many limitations of this thesis as follows:

1- The results are limited to the Turkish online customers who have a buying experience from Amazon and Trendyol online shopping stores.

2- The results are limited to the place of the study (Turkey) and to the period of the study (July and August months in 2022).

3- The results were also limited to the size of sample which distributed online (320) for every sample and to the convenience sample method.

3.5. Sample and Data Collection

A total of (640) questionnaires have been distributed, to the online Turkish customer's half of them to test the relation between the variables of the study on the Amazon online shopping store and the other half on the Trendyol online shopping store, (24) questionnaires from Trendyol and (28) questionnaires from Amazon have been eliminated due to the lake of information. The response rate

for the questionnaires related to Trendyol was (92.5 %) and more than the response rate for the questionnaires related to Amazon which was (91.25 %).

There is no data on the size of the two thesis populations. The convenient sampling method was used as a tool to collect data though it is fast, lostly costly and appropriate for the purpose of the thesis.

This thesis is specifically targeted on the Amazon and Trendyol online shopping stores in Turkey as a comparison study. All the participants must have a Turkish nationality and have at least one experience in buying from the specific shopping store.

There are two questionnaires distributed in this thesis, one about the Amazon and the second about Trendyol online shopping store, both of the two questionnaires have the same structure as follows: the first part includes personnel questions like monthly income and gender, the second part includes a questions related to the variables of the thesis.

The three different measurement tools were obtained from the study of (Mia Hsiao et al, 2020). With (5) question items about every dimension of customer equity (value equity , relationship equity and brand equity) and (4) question items related to the repurchase intention , all the question items have been measured according to the five likert scale where (1) is totally disagree and (5) totally agree.

3.6. Findings

Descriptive statistics

The analysis of descriptive questions was performed for two samples of this thesis to gather data about gender of the respondents, education level, age and finally the monthly income.

Table 1: Demographic Analysis of Survey Responses

		AMAZON		TRENDYOL	
Variable	**Classification**	**Frequency**	**Percent %**	**Frequency**	**Percent %**
Gender of The Respondent	Male	164	56.2	162	54.7
	Female	128	43.8	134	45.3
	Total	292	100.0	296	100.0
Education level	Less than College	15	5.1	15	5.1
	College	73	25.0	73	24.7
	bachelor degrees	145	49.7	150	50.7
	Postgraduate degrees	59	20.2	58	19.6
	Total	292	100.0	296	100.0
Age of the respondents Between	24-18	16	5.5	17	5.7
	34 -25	137	46.9	138	46.6
	44- 35	39	13.4	45	15.2
	54-45	56	19.2	51	17.2
	65-55	44	15.1	45	15.2
	Total	292	100.0	296	100.0
Monthly income	Less Than 1000 $	16	5.5	15	5.1
	between 1000 and 3000 $	57	19.5	71	18.6
	between 3000 and 5000 $	148	50.7	155	52.4
	more than 5000 $	71	24.3	55	24
	Total	292	100.0	296	100.0

The table one demonstrates the differences between the answers of the two sample of the thesis as follows:

About the question of the gender of the respondent the answers showed that the male percent in the both samples are more than the female for the Amazon the male percent was (56.2%) and for Trendyol the male percent was (54.7%).

About the question of the education level of the participants in the two samples, the results indicated that the respondents that have bachelor degrees contribute the high percent of two samples for Amazon (49.7%) and for Trendyol (50.7%).

About the question of the age of the participants in the two samples, the results showed that the participants whose age between (25) and (34) contribute approximately (50%) from the respondents from each of the two samples.

About the question of the monthly income of the participants in the two samples the results showed that the participants whose monthly income is than (3000) American dollars contribute about (75%) from each of the two samples of the thesis.

Table 2: Mean, Std. Deviation, Skewness and Kurtosis Analysis

	AMAZON				TRENDYOL			
Value equity (VE)	Mean	Std. Deviation	Skewness	Kurtosis	Mean	Std. Deviation	Skewness	Kurtosis
VE1	3.1507	1.20618	-.222	-1.029	3.2061	1.21352	-.287	-1.034
VE2	3.2089	1.24941	-.540	-.904	3.1959	1.25230	-.553	-.932
VE3	3.0651	1.11498	-.324	-.980	3.0642	1.13762	-.363	-.962
VE4	3.3014	1.22050	-.422	-.911	3.3277	1.25578	-.453	-.913
VE5	3.6678	1.23073	-.603	-.833	3.6486	1.25612	-.593	-.890
Relationship equity (RE)								
RE1	3.1164	1.37233	-.075	-1.305	3.0878	1.40666	-.069	-1.353
RE2	3.3973	1.31593	-.508	-1.125	3.4189	1.32774	-.506	-1.137
RE3	3.5068	1.31733	-.587	-.957	3.4730	1.36019	-.545	-1.065
RE4	3.3562	1.23377	-.384	-.792	3.3480	1.23941	-.363	-.841
RE5	3.3733	1.51545	-.460	-1.326	3.3649	1.53225	-.448	-1.359
Brand Equity (BE)								
BE1	3.6096	1.19491	-.596	-.763	3.6182	1.21831	-.617	-.769
BE2	3.1986	1.24971	-.392	-.762	3.2669	1.26211	-.443	-.736
BE3	3.1062	1.18366	-.194	-1.010	3.1250	1.20222	-.207	-1.044
BE4	3.3493	1.15822	-.899	.064	3.3885	1.15027	-.963	.190
BE5	3.2432	1.30257	-.328	-.883	3.2703	1.29978	-.354	-.870
Repurchase Intention (RI)								
RI1	3.0445	1.36780	-.438	-1.183	3.0912	1.37352	-.474	-1.162
RI2	3.0616	1.28551	-.243	-1.254	3.0642	1.28852	-.302	-1.239
RI3	3.4075	1.23870	-.475	-.780	3.3750	1.26675	-.472	-.833
RI4	3.3630	1.38911	-.430	-1.110	3.3750	1.39900	-.474	-1.091

The mean, standard deviation, skewness, and kurtosis analysis have been conducted the two samples of this thesis to determine if the distribution of data is normal or not. skewness and kurtosis values have to be between (-3 and +3) according to the (Braun et al, 2013, P.45). From the table above we could say that both sample' skewness, and kurtosis analysis values are between -3 and +3 which means that the distribution is normal for the two samples.

Table 3: Factor Loading and Reliability Analysis

		AMAZON			TRENDYOL		
Factor's Name	**Variables**	**Factor Loading**	**Cronbach's Alpha**	**KMO**	**Factor Loading**	**Cronbach's Alpha**	**KMO**
Value equity (VE)	VE1	.360	.723	.676	.561	.754	.657
	VE2	.936			.841		
	VE3	.828			.832		
	VE4	.742			.760		
	VE5	.875			.883		
Relationship equity (RE)	RE1	.778	.870	.769	.787	.876	.754
	RE2	.724			.742		
	RE3	.839			.827		
	RE4	.833			.828		
	RE5	.745			.759		

Brand Equity (BE)	BE1	.840	.855	.764	.827	.756	.558
	BE2	.656			.690		
	BE3	.917			.926		
	BE4	.724			.689		
	BE5	.890			.889		
Repurchase Intention (RI)	RI1	.638	.848	.745	.667	.790	.865
	RI2	.714			.742		
	RI3	.807			.823		
	RI4	.720			.745		
Cronbach's Alpha		.942			.967		

The factor analysis was employed in this thesis on the two samples to determine if there is an internal consistency between the items or not. The value of this analysis should be more than 0.50 and if there is any item's value that is less than 0.50 then we have to eliminate it. (Braun et al, 2013, P.58).

By looking at the table we could see that the item one of the value equity for the amazon online shopping store has value less than 0.50 so it has been eliminated.

The Kaiser-Meyer Olkin (KMO) analysis confirmed the study' sampling adequacy. The value of KMO should also be more than 0.50 (Netemeyer, Bearden and Sharma, 2003, P.235).

The result indicates that all the KMO values for the factors of the study in the two samples are more than 0.50.

Also the Cornbrash's alpha has been employed on the two samples for each factor and total variable to determine if there is an internal consistency and reliability, the value of this analysis should be more than (0.7) according to the (Braun et al, 2013, P.63). Results showed that all values of this analysis for both samples are more than (0.7), so we could say that the data have an internal consistency and it is suitable for analysis.

Table 4: Correlations between Factors

	AMAZON				TRENDYOL			
	VE	RE	BE	RI	VE	RE	BE	RI
Value equity (VE)	1				1			
Relationship equity (RE)	.633(**)	1			.681(**)	1		
Brand Equity (BE)	.659(**)	.737(**)	1		.669(**)	.740(**)	1	
Repurchase Intention (RI)	.881(**)	.691(**)	.821(**)	1	.722(**)	.877(**)	.821(**)	1

** Correlation is significant at the 0.01 level (2-tailed)

To investigate if there is a correlation between the independent and dependent variables of the person, correlations analysis has been employed. The value of this analysis should be close to the (-1) if the correlation is negative and to the (+1) if the correlation is positive and as more as the value were close to the (-1) and (+1) that means the correlation is stronger. (Nunnally, 1994, p.140-146).

It can be observed that for the Amazon and Trendyol online shopping store there is a positive correlation between value equity (VE), relationship equity (RE), brand equity

(BE) and repurchase intention (RI), but the correlation value for the amazon sample is strongest between value equity and repurchase intention (R= .881(**))

But the correlation value for the Trendyol sample is strongest between relationship equity and repurchase intention. (R= .877(**))

That means the Turkish online customers take the value equity of the product as the most important factor when they want to buy a product from the foreign online shopping store but they give more importance to the relationship equity when they deal with the domestic online shopping store like Trendyol.

Table 5: Regression Analysis Results

		AMAZON					TRENDYOL				
Dependent Variables	Independent Variables	β	t	P value	R^2	F	β	t	P value	R^2	F
Repurchase intention	(Constant)		-4.374	.000	.846	528.682		-4.440	.000	.843	521.374
	Value equity (VE)	.106	3.302	.001			.137	4.058	.001		
	Relationship equity (RE)	.341	9.559	.000			.324	8.723	.004		
	Brand Equity (BE)	.560	15.240	.000			.545	14.894	.002		
	Customer Equity (CE)	.905	36.270	.000			.905	36.463	.000		

The regression analysis explains the degree that the independent variable interprets the dependent variables and it also refers to if there is a significant impact of the independent variables on the dependent one where the P value should be less than 0.05 (Braun et al, 2013, P.74).

The analysis of the results demonstrates that for amazon online shopping stores the independent variables explain about (84.6%) from the dependent variables (repurchase intention) and for the Trendyol online shopping stores the results showed that the perceived equity and its dimensions explain about 84.3 % from the repurchase intention.

Jones, Lyle Tukey and John, (2000, P.412) said that If the P-value is less than (0.05) we reject the null hypothesis H_0 and accept the alternative hypothesis H_1. If the P-value is more, we keep the null hypothesis and reject the alternative hypothesis H_1.

According to the obtained results we can notice that p value is less than 0.05 for all variables then the main hypothesis H0 and sub-hypothesis $H_{0.1}$, $H_{0.2}$, $H_{0.3}$, $H_{0.4}$ should be refused and the for Amazon and Trendyol online shopping stores and the alternative hypothesis $H_{1.1}$, $H_{1.2}$, $H_{1.3}$, $H_{1.4}$ should be supported, that mean there is a positive and statistically impact of the customer perceived equity and its dimensions value equity, relationship equity and brand equity on the repurchase intentions.

CONCLUSIONS

The aim of this thesis was to configure out the impact of customer equity (value, brand and relationship equity) on the repurchase intention, and This thesis also aimed to find out if there is any difference between Amazon and Trendyol online shopping store for online customers in terms of the scope of customer equity and its impact on repurchase intention.

The results of this thesis showed that the customer equity through its dimensions (value, brand and relationship equity) is an important factor when customers make the decision to buy the online products and has a statistically significant positive effect on the repurchase intention of online customers who buy from Amazon as well as Trendyol. The results showed that Turkish online customers give more value to the relationship equity when they buy from Trendyol online shopping store but they think that the value equity is more important when they buy from the Amazon online shopping store.

Furthermore, the findings indicated that Amazon and Trendyol online shopping stores support communication with customers via the Internet and thus help customers in solving problems related to the products they want to buy, which gives them important information about the products. By communicating with the online shopping stores through the Internet, respondents learn about the Amazon and Trendyol brand, and they communicate with other people who buy from these online shopping stores.

The results of this thesis supported the results of other researchers (Sharma and Mutchler, 2017; Zhang et al, 2017) that showed a statistically significant relationship between customer equity and purchase intention. Some researchers (Escobar-Rodriguez & Ponson, 2017; Agag, 2017; El Debbie, 2015) focused only on factors related to the perceived value, and its impact on the purchase intention. This thesis used the comparison methodology to study the differences between online stores and focused on customers in Turkey, which, when compared to other countries, has shown a strong development in online shopping in recent years. The study takes it a step further by comparing Trendyol and Amazon online customers and investigating the effects of customer equity factors (value, brand, and relationship equity) on purchase intention, and this thesis relies on the quantitative approach to form the relationship between the two.

RECOMMENDATIONS

This thesis reached a number of important recommendations:

1-It is important for local and international online stores to focus on strengthening relationships with customers through effective communication with them and providing them with all the necessary information about the products that are offered, the brand and the website.

2-The value of the product is of great importance to customers, especially when buying from international electronic stores such as Amazon. Therefore, care must be taken to provide a product that matches the specifications that were presented to the customer via the Internet, so that this enhances the confidence of the customer and pushes him to repurchase from the online store.

3-The brand for the product and the online store is of great importance to some customers, so the value of the brand must be enhanced so that customers pay to buy from the online store.

4-The results of this thesis are useful to researchers and business owners in the field of electronic commerce and online purchasing, but the researcher recommends conducting a number of studies while taking into account other factors related to the website and its design, as well as the products that are offered so that the results reached in this study can be generalized.

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