AN EMPIRICAL STUDY OF CUSTOMER SATISFACTION AND LOYALTY IN B2C E-COMMERCE AMONG INDIAN YOUTHS

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ABSTRACT

Loyal customers are essential for a business' success in an e-commerce environment. Despite the e-commerce industry's explosive expansion and popularity, businesses continue to have trouble winning over and keeping customers. Therefore, businesses must research the factors influencing customer loyalty in order to ensure their survival in a highly competitive market. This study assesses the influence of variables including online shop image, online shopping expectation, purchasing experience, perceived value, customer satisfaction, and website trust on B2C E-commerce customer loyalty. Indian youths were the study's target group, and a questionnaire survey was used to collect data from them. The main findings of this study show that customer satisfaction and the online shopping image have a substantial impact on customer loyalty. Online shopping image, privacy, and buying experience were proven to have a substantial impact on customer happiness. This study contributes to a deeper knowledge of the variables influencing customer loyalty and happiness in an e-commerce environment, particularly among young people. paper must have an abstract. The abstract should be self-contained and understandable by a general reader outside the context of the paper.

1. INTRODUCTION

The internet has become an important medium for business transactions and developing marketing strategies. Online businesses are developing quickly due to their advantages, such as increasing efficiency, reducing rates, saving costs, shifting market size and structure, as well as removing intermediaries and allowing suppliers to meet the right customers (Ebrahimi, 2019; Srivastava, 2020). Previous studies have shown that customer loyalty has a huge effect on company performance, and most companies see it as a major source of competitive advantage. Most companies see consumer loyalty as a major source of competitive advantage. Loyal customers are too important when it comes to sustainability (Kassim N. M., 2009). E-loyalty has become a necessity for businesses to thrive, and it is important to recognize the factors that influence customer loyalty. This includes customer satisfaction, trust, and the effect of the design features of a seller's site. The key to long-term success for e-commerce businesses is developing consumer trust, and consumer satisfaction and customer loyalty to a company's services can both be significantly impacted by consumer trust in online purchasing websites. These ideas have been employed in the context of e-commerce in earlier studies.

Brick-and-mortar businesses have evolved into brick-and-click businesses due to the digital revolution. In December 2014, businesses that completed online sales made up 24.7% of the overall national total. China had 648.75 million internet users in 2014 (CNNIC, 2015) and 55.7% had done at least some online shopping in the year prior (Huang, 2019). According to a Statista report, global retail internet company sales will increase by three times to $4.5 trillion by 2021 from the $1.3 trillion in 2014 (Sharma, 2019).

India's e-commerce market is projected to reach US$ 111 billion and US$ 200 billion by 2024 and 2026, respectively (IBEF, 2022). This increase in sales is due to e-commerce companies providing more services than their offline counterparts, supported by government regulations. Customers have easy access to organizational and product details through e-shopping websites, can access consumer reviews and feedback, compare prices, and much more. This high level of demand for e-commerce websites has created a need for companies to recognize the purchase patterns of people to make sure they survive in the long run.

2. BACKGROUND THEORY

Customer loyalty is a long-term version of customer trust on a website, which gives it an edge over its competitors. It is all about earning the trust of the customer so that they are more likely to recommend the website to others (Gefen, 2002). Multiple definitions of loyalty have been put forward, and they all agree that customer loyalty includes both behavioural and attitudinal components. Loyalty is a valuable asset for companies, as it helps gain new customers and reduce marketing costs (Yang, 2019). It is also seen as a reward for customers, as it encourages them to purchase again and suggest or give favourable remarks to others. Research suggests that satisfaction is also important.

Customer loyalty in an e-commerce setting has been studied deeply, and several interpretations have been given (Abumalloh, 2020). Recent studies have shown that the product's price and promotion are no longer the main factors that drive the customer to make a purchase decision (Azam, 2012). Instead, customers' expectations and demands are the driving forces to create the need for new technology and state-of-the-art features and services (Pereira, 2016). This has enabled businesses to react swiftly to improvements made by rivals, reducing the market impact of product differentiation. Only customer-centric relationships have emerged as a wise way to set businesses apart from their competitors. It is important to examine and comprehend customer online behaviour and buying habits because they are not linear. According to scholars, customer behaviour changes over time because experience shapes perception.

In previous studies, consumer satisfaction has been shown to be the main factor in the formation of loyalty in e-commerce. However, some experts have said that even though customers are satisfied, they tend to go for other alternatives. This ambiguity has led to a need to consider other related factors when assessing customer loyalty (Safa, 2019). Every company in the field of e-commerce is in the red ocean and must find a way to sustain in this high competition with the loyalty factor as the crucial factor contributing to the sustainability of business (Ranggadara, 2019). This study aims to develop and evaluate a model that can be used in corporate management settings and raise scientific awareness in the field of marketing. It aims to establish a deeper understanding of online customer behaviour and the purchase decision process in the e-commerce scenario, as it is essential for companies to evaluate the findings from data analysis and the new insights that are discovered.

3. HYPOTHESIS DEVELOPMENT

3.1 Online Shop Image/Brand Image

The term "online shop image" describes the general perception of e-commerce firms created by a number of signals, including store characteristics, marketing tactics, operational style, etc (Chen, 2010). Consumers develop a mental image and sense of trust for a brand when they associate it with associations they can recall (Hermawan, 2019). A positive brand image will entice buyers to make additional purchases. The brand image is frequently referred to in the psychological elements of the image that are ingrained in the consumer's subconscious through the expectations and experience of adopting the brand through a product or service, creating a positive brand that is increasingly significant to the company. The brand image is also viewed as a description of the business that includes the symbolic meaning connected to the specific characteristics of the goods or services. Providing cost-effective products ensures customer satisfaction and loyalty in addition to enhancing brand image if a website has a positive shop image (Aslam, 2019). Considering this, the following assumptions can be made:

H1a: Online shop image has a significant influence on online shopping expectation.
H1b: Online shop image has a significant influence on the perceived value.
H1c: Online shop image has a significant influence on customer satisfaction.
H1d: Online shop image has a significant influence on customer loyalty.

3.2 Online Shopping Expectation

Before customers utilise an online store to make a purchase, they have certain expectations for the product (Chen, 2010). It is the seller's job to live up to the customer's expectations and to give them confidence that the website can fulfil them (Othman, 2020). It is a crucial psychological test before engaging in online purchasing and has a big impact on how those transactions are regarded and their value. When a person makes a purchase, for instance, their expectations are frequently very high. As a result, even if a tiny issue arises or the person receives a product that falls short of their expectations, the purchasing experience becomes negative and is negatively evaluated as a result. Therefore, the following hypotheses are put forward:

H2a: Online shopping expectation has a significant influence on purchasing experience.
H2b: Online shopping expectation has a significant influence on perceived value.

3.3 Purchasing Experience

The actual psychological reactions to in-store purchases are a focus of the online shopping experience (Chen, 2010). According to its definition, the online customer experience is a psychological condition that shows itself as a user's subjective response to the website. When a client uses an online platform to get information, they participate in the cognitive and emotive processes that produce information that leaves a lasting impression. Numerous studies highlight the crucial part that customer experience plays in online commerce. Numerous publications stress how crucial it is for organisations to provide a positive online consumer experience because it influences client satisfaction. Additionally, the consumer experience is intricate and includes cognitive, social, emotive, and physical components. They are related because perceived value and the buying experience are both cognitive elements. Researchers have concluded that consumers' perceptions and intents are favourably impacted by their online shopping experiences. Individually, more experience increases online buying happiness and the quantity of actual transactions made (Dabrynin, 2019). Based on these reviews, the following hypotheses are proposed:

H3a: Purchasing experience has a significant influence on perceived value.
H3b: Purchasing experience has a significant influence on customer satisfaction.

3.4 Perceived Value

The ability of a product to satisfy the wants and expectations of the consumer is measured by their perception of its perceived value, which is a comparison between the resources they invested and the value they received from the product they purchased (Suhartanto, 2019). In essence, it refers to the cost and resources people are willing to spend on a good or service. Customers may quickly compare product features and costs in the internet business environment, which emphasises the significance of perceived value. Perceived value is high when from the customer's perspective the product or service has a high ability to compensate for the resources spent by the customer in buying that particular product. Hence, the customer deems the product to have a high value or return on investment. Along the same lines, we can talk about why a product has less perceived value. Hence the seller or e-retailer has to make sure that the products have high perceived values in monetary and non-monetary terms, so as to maintain a healthy relationship with the customer.

The perception of the goods and the online store following an online purchase can also be included in the perceived value. The comparison of a product's material and intangible benefits, its added level, and its overall production and use expenses is what is specifically meant by perceived value. The majority of researchers claimed that perceived value was strongly situational and context-dependent (Wang, 2020). The whole of all subjective and objective, qualitative and quantitative, and qualitative aspects that go into the overall shopping experience is what is referred to as value. However, perceived value is not just a comparison of money spent versus the value for money returned in the form of the item purchased, but it is the comparison of effort, time, money spent versus the returns we get in the form of the item. Perceived value just doesn't mean only about pricing, it is also about the product's quality and repurchasing intention. From analyzing many models and literature it is found that perceived value was one of the most important drivers of customer satisfaction (Ali, 2019). Privacy and Security are the components of perceived value and these components indeed affect trust on the website through perceived value.

So, we assume that:
H4a: Perceived value has a significant influence on trust on the website.
H4b: Perceived value has a significant influence on customer satisfaction.

3.5 Customer Satisfaction

Customer satisfaction can be defined as customers' evaluations of a product or service concerning their needs and expectations (Ferreira, 2020). Kotler defines it as a feeling in the form of one's pleasure or disappointment resulting from comparing the perceived product (Widjaja, 2019).

Customer Satisfaction is the result of a good shopping experience. This cognitive state the consumer has is compensated for the price paid. It represents the particular purchasing experience along with the customer's feelings about the experience before the actual buying point. Web design/appearance and privacy/security will also focus on customer satisfaction. After buying online, it's a psychologically pleasant experience. Satisfaction is the satisfaction of a consumer with his or her previous purchase experience with a particular retail website.

Researchers have long been interested in the link between customer satisfaction and loyalty. According to earlier research, the majority of researchers thought that loyalty was significantly influenced by satisfaction. Similar findings were made regarding loyalty in e-commerce, where a review of 45 loyalty articles revealed that more than 30 of them (or more than two-thirds of the literature) analysed and confirmed the link between loyalty and satisfaction, highlighting how improving customer satisfaction could increase customer loyalty. Additionally, there is also significant evidence to suggest that in order to accurately measure loyalty, customer satisfaction must be considered an important indicator of loyalty (Wang, 2020). Thus, we presume:
H5: Customer satisfaction has a significant influence on customer loyalty.

3.6 Trust on the Website

The ability to monitor or control the other party is not a requirement for trust; rather, trust is the desire to be exposed to the acts of the other person (Choi, 2019). Trust is of great importance for long-term success in e-commerce. This trust is transformed into loyalty in the long term through good customer satisfaction. It is important to note that consumers who do not trust a particular website are unlikely to buy back from this website in the future even after a satisfactory shopping experience. In other words, satisfaction doesn't necessarily mean loyalty, but customer loyalty leads to satisfaction. This is because the dissatisfied customer will choose to buy from other websites. Therefore, e-stores have to satisfy customers to make them trust the website. In the process of satisfying the customer, the initial step is to build trust (Mofokeng, 2019). Consequently, as trust increases, the repurchasing intention also increases, affecting customer satisfaction and hence indirectly affecting loyalty (Lin, 2007). So it is assumed that:
H6: Trust on the website has a significant influence on customer satisfaction.

3.7 Information Quality

Website IQ is the customer's assessment of the level of the product or service information offered on the website. Information is an essential part of sites and its quality is viewed as a marketing device to ensure the smooth execution of transactions in web-based shopping (Kim, 2009). The IQ of a website is often defined as the capacity to deliver the knowledge that it needs to offer to its users. When evaluating website usage, website quality is a key success element for e-commerce service providers. The IQ of a website is typically influenced by the products offered there, the provider's service quality, the design of the website or system, its usability, and the product quality (Aslam, 2019). Customer acceptability, for instance, has a favourable link with website IQ. A website's information quality leaves a lasting impact on users, leading them to believe it is the best option for them to proceed with the purchase process. Nonetheless, IQ does not affect the purpose of customers to conduct website transactions. Several researchers suggested a favorable association between website IQ and social image on the website. So, the assumption is that:
H7: Information quality has a significant influence on online shop image.

3.8 User Interface Quality

Previous research indicates that the user interface is directly tied to the website design dimension, which is vital in fostering satisfaction (Kassim, 2008). These aspects of material service quality include visually beautiful, captivating, and eye-pleasing website content, organisation, and structure. In spite of this, developing trust can be significantly influenced by the first impression of a retail website, and maintaining trust can be made simpler by excellent communication. For instance, user-friendliness or content design aesthetic aspects have been purposefully created to express trust in the e-commerce environment.

When customers connect with an e-service provider, the user interface serves as the store's front and ambiance. This element is crucial since it affects a customer's initial perception of the website and how easily they can navigate and grasp its contents. The user interface is referred to as a tangible aspect of e-commerce. More effective and efficient the website is, the more swimmingly the process goes, resulting in higher satisfaction levels (Faraoni, 2019). Hence a well-designed website will create a positive social image among users. So the assumption is that:

H8: User interface quality has a significant influence on online shop image.

3.9 Security Risk

E-transaction protection refers to the customer's perception of online security while dealing with e-commerce service providers when purchasing goods or services. In general, security risk is a major reason why customers are hesitant and doubtful in completing e-transactions through debit or credit cards (Tzavlopoulos, 2019). E-commerce systems should provide protection of customer information and also details about their Internet shopping transactions. Many issues such as stolen information, fraudulent transactions, etc. are consequences of poor protection of customer information which is highly undesirable. Hence security risk is a very important factor in an e-commerce setting (Othman, 2020). If a payment goes wrong or if the site is fraudulent, the perception of the customer towards the site completely changes. So, it is assumed that:

H9: Security Risk has a significant influence on perceived value.

3.10 Privacy

Access to unwanted private information on the website is not entertained by any customer other than the required information. Since a data leak can cause big issues such as identity theft, the privacy of personal information has been a major concern for customers, and any problem in protecting their personal information will deter them from purchasing from the website (Faraoni, 2019). If the website does well in maintaining the privacy of information, it instills confidence in customers which is the genesis of trust. Hence, it is up to the e-service provider to change the customer's perception of the website's competency and policies in protecting private information (Aslam, 2019). If the customer is unhappy or suspicious with the type of information the site is asking, the customer's perception changes and might even lead to damage to the trust the customer had on the website. So it is assumed that:

H10: Privacy has a significant influence on perceived value.

4. METHOD

4.1 Data Collection

This research is a quantitative study for which the tool used is a survey questionnaire to get the responses from the target group. The questionnaire items were adopted form previous literature. Data was collected from 300 participants from the generation Z cohort belonging to different regions of the country using convenience sampling approach. People of this age were considered since they are very active in online shopping.

4.2 Measurement Model Analysis

Measurement model analysis needs to be completed before hypothesis testing to validate the research instrument. All the constructs have Cronbach's Alpha values and Composite Reliability values of more than 0.7 (threshold value) which means that all the items (questions) for all constructs are internally consistent and hence reliable (Hair et al., 2016). Additionally, it was discovered that all constructs have AVE (average variance extracted) values greater than 0.5. This proves the validity of the constructs because more variance is captured by all constructs than there is due to measurement error.

Discriminant validity is a measure of the extent to which a construct is which is supposed to be distinct is actually distinct or different from other constructs in the model. Therefore, we can infer that a construct is distinct and describes phenomena that are not represented by other constructs by demonstrating discriminant validity. The square root of AVE for all constructs exceeds the inter-construct correlation coefficients. Heterotrait-Monotrait correlation ratio (HTMT) values were also found to be less than 0.90 for all constructs thus further establishing the discriminant validity.

4.3 Structural Model Analysis

To test the hypotheses, structural model analysis was performed after measurement model analysis. Table 1 presents a summary of the hypothesis findings.

Table 1. Hypothesis testing results

Hypothesized Relationship		Path Coefficients(β)	T-Statistic	p-value	Hypothesis Result
H1a	OSI ----> OSE	0.818	24.669***	0.000	**Supported**
H1b	OSI ----> PRV	0.334	4.658***	0.000	**Supported**
H1c	OSI ----> CSF	0.277	4.164***	0.000	**Supported**
H1d	OSI ----> CLY	0.185	1.955*	0.051	**Supported**
H2a	OSE ----> PUE	0.811	22.828***	0.000	**Supported**
H2b	OSE ----> PRV	0.057	0.882	0.378	Not Supported
H3a	PUE ----> PRV	0.174	2.414*	0.016	**Supported**
H3b	PUE ----> CSF	0.240	3.843***	0.000	**Supported**
H4a	PRV ----> TRU	0.855	34.629***	0.000	**Supported**
H4b	PRV ----> CSF	0.294	2.891**	0.004	**Supported**
H5	CSF ----> CLY	0.711	6.930***	0.000	**Supported**
H6	TRU ----> CSF	0.158	1.272	0.204	Not Supported
H7	INF ----> OSI	0.541	7.630***	0.000	**Supported**
H8	UIQ ----> OSI	0.357	5.027***	0.000	**Supported**
H9	SER ----> PRV	-0.034	0.353	0.724	Not Supported
H10	PRI ----> PRV	0.493	7.373***	0.000	**Supported**
NOTE :	***p<0.001, **p<0.01, *p<0.1				

5. DISCUSSION & IMPLICATIONS

The key findings of this research indicate that customer satisfaction and online shopping image has a significant influence on Customer Loyalty. Factors significantly influencing customer satisfaction were found to be online shopping image, privacy, and purchase experience. Due to advances in online technology, online retailers are under strong pressure to offer customers a unique, satisfactory, swimmingly, worthy shopping experience compared to the traditional offline shopping experience. Online marketing through different communication channels such as e-mails, websites, direct mails, etc. has also enabled customers to obtain detailed product/service information and quickly compare offers. This emphasises the need to identify the variables influencing consumers' online shopping behaviour. The results show that customer satisfaction has the greatest impact on customer loyalty, leading us to the conclusion that e-commerce businesses must create their marketing plans, pricing structures, and other elements with the customer in mind. According to a

number of earlier research, happy customers tend to share favourable reviews and opinions about a business's offerings, and these are crucial in the marketing and referral processes. So, companies should keep in mind that if they want to gain loyal customers they must be satisfied with the purchase on their website. We can also see that security risk has the least effect on customer loyalty which is sensible because it is very rare that an online purchase goes wrong because of a wrong transaction or fraud websites. So, we can also say that according to our responses, customers don't care much about security risk in determining their loyalty towards the website since security issues are very rare nowadays on online shopping websites.

There is evidence to demonstrate the link between customer loyalty and satisfaction. This has several significant ramifications for online retailers. The most important factor is that web users prefer websites that can accomplish the purpose for which they were designed. According to the findings, customer satisfaction has a significant impact on loyalty. As a result, businesses should place a high priority on ensuring that their customers are happy. This can be done by helping them form a positive perception of the company's online store in their minds. This perception is largely influenced by the website's information quality and user interface. So, website designers of the company should take care that the website is designed in such a way that information quality and website interface quality should be of superior quality and should make that first impression on the website and also maintain the brand image among the customers.

The second highest affecting factor of customer satisfaction is purchasing experience, so managers of the company should take care that if a person shops from the website, they should have a good experience, this can be achieved by the quality of goods supplied by the vendor who sells his/her goods through the website. So, the managers of the company should make sure that all these conditions are met by the company to make sure that their customers are left satisfied.

6. LIMITATIONS & FUTURE SCOPE

The research topic should be broadened to include other types of e-commerce since this study only looked at the B2C internet consumption sector. Since data analytics is a fast-growing field, the results we obtain from the customers of today can be used to analyse the buying patterns and behaviours of potential customers of tomorrow. This data can help build product recommendation systems which are a future advancement in the field of analytics and machine learning. Future studies may want to investigate additional potentially relevant factors, such as the ethnicity of the customer, potential income (if the customer is a teenager), parent's income, background, interests, etc. As with many research models, there is a chance that additional significant factors have not been incorporated in the framework. This study has a limitation of being restricted to the youth group and hence cannot be generalised to all customers. Secondly, a big drawback of the survey method is that the respondent's mood, competence, and willingness to candidly fill up the survey form affects the responses to the survey questionnaire which can create in biased responses.

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