UDC 332

THE EFFECT OF E-SATISFACTION, E-TRUST, AND PERCEIVED VALUE ON BUKALAPAK CONSUMERS' REPURCHASE INTENTION

Ambalika Ni Komang Ayu Diah*, **Sutikno Bayu**
Faculty of Economics and Business, Gadjah Mada University, Indonesia
*E-mail: diahambalika@gmail.com

ABSTRACT
The existence of e-commerce in Indonesia has a good opportunity. In addition to help increasing Indonesia's economic, e-commerce also changes consumer behavior on shopping. E-commerce is one of the phenomena that are often discussed, technology penetration forces e- commerce in each industry to do any kind of innovation and try to adapt through uncertainty in order to survive through this competitive era. Based on this problem, this research aimed to analyze the influences of e-satisfaction, e-trust, and perceived value on repurchase intention of consumer Bukalapak. This research used quantitative method with purposive sampling technic that distributed to 258 respondents who were at least 18 years old, had shopped on Bukalapak at least once within last six months. Data analysis method that was used in this research was Partial Least Square Structural Equation Modeling with SmartPLS software. Based on the results of the analysis, it was known that website design, quality of information, and delivery service had a positive effect on e-satisfaction. Similarly, security and customer service quality had a positive effect on e-trust. Furthermore, perceived fair price had a positive effect on perceived value, but different with perceived risk that had no significant on perceived value. The result also showed that e-satisfaction, e-trust, and perceived value had a positive effect on repurchase intention of consumer Bukalapak.

KEY WORDS
Website design, information quality, delivery, e-satisfaction, security, customer service quality, e-trust, perceived fair price, perceived risk, perceived value, repurchase intention.

The existence of e-commerce business in Indonesia offers a whole range of opportunities. Technology, as a major key driver of Indonesia's internet growth is one of the main bases for the development of e-commerce business. The value of e-commerce has increased in 2021 and will be projected to reach US$ 137,5 by 2025. This shows that consumers' intention to shop online continues to increase in Indonesia. In 2021, the number of e-commerce visitor was dominated by Tokopedia and Shopee which took place in the top two positions with big different numbers compared to other e-commerce, especially Bukalapak in the third place with 29,88 million visitors. Likewise, Shopee has managed to come in the first place for the fourth quarter of 2020, which then followed by Tokopedia and the third position was still occupied by Bukalapak with 38,6 million visitors (katadata.co.id, 2021). Bukalapak has decreased in the last four years, starting from 2018 at 116 million to 29,88 million in 2021 (katadata.co.id, 2022). Bukalapak has done various strategies but still have not been able to compete with Shopee and Tokopedia.

In the e-commerce context, maintaining long-term relationships with consumers can be done by providing good quality of service during the purchasing process (Miao *et al.,* 2021). Customer satisfaction is considered to be one of the important points to drive business success because it is closely related to the competitiveness of a company in generating profits (Liao et al., 2017). The element contained in the website design may affect the e-satisfaction, thereby leading to more enjoyable shopping process of customers. In online transactions, trust has an important role, especially in reducing any fraud risk in every online shopping (Zhu et al., 2019). Responding to customers immediately via email or chat is considered as an important factor to increase the customers' trust (Al-Dweeri *et al.,* 2019). The success of e-commerce is often determined by delivery process. This is quite different

from the customers who shop at physical stores, because they just need to pay and receive the product directly (Shin & Lee, 2018).

Price is also perceived as the main factor that may affect customers' online purchasing decisions. According to Konuk (2021), the perceived fair price is emerged due to the comparison of the products provided, so the price difference between e-commerce sites becomes a customers' consideration when choosing a product to make a repurchase intention. E-commerce also needs to manage strategies to minimize the risks expected by customers, especially risks related to losing money and not receiving products. Furthermore, customers' perceptions tend to change from time to time. The customers perceived value includes comparing the benefits and costs that is spent to get a specific product, as well as showing the net benefits obtained from the customers' consumption. The perceived value can attract the consumers to a service by the organization (Liu et al., 2010).

LITERATURE REVIEW

Customer satisfaction is considered as one of the important aspects of a successful business because it is closely related to the company's ability to generate profits. According to Kolter & Keller (2016: 33), customer satisfaction is defined as an evaluation or assessment in comparing the perceived performance of a product or service to what the customer expects. A positive experience will motivate the customer to repurchase the product again (Miao *et al.,* 2021). Liao *et al.,* (2017) show that customer satisfaction has become the main focus of online retailers. Increasing customers' satisfaction with superior service and maintaining long-term relationships with customers are the keys to keep sustainable competitive advantage and create customers repurchase intention. Research by Miao et al. (2021) indicates a positive and significant effect of e-satisfaction on repurchase intention.

H1: E-satisfaction positively influences repurchase intention.

Website design to the elements of the customer experience related to the website, including information quality, purchasing process, package tracking, product availability, product offerings, and price offerings, as well as navigation (Holloway & Beaty, 2008). This is because buyers are not able to interact directly in e-commerce, so the website is developed by companies to connect and allow buyers and sellers to do interaction. The components of the website include the ordering process, information quality, product selection, negotiation, and personalization (Al-Adwan & Al-Horani, 2019). The site is the first point of contact with the customer, so it should have an aesthetic design to attract and retain customers (Miao *et al.,* 2021). Research by (Lin, 2007; Al-Adwan & Al-Horani, 2019; and Miao *et al.,* 2021) found that there was a positive and significant effect of website design on customer satisfaction.

H2: Web design positively influences e-satisfaction.

Adequate information needs to be provided to develop customer satisfaction in the e-commerce industry. Online sellers are required to apply search engines, and information agents, and use software systems to provide detailed information (Lin, 2007). Information quality is often referred to a measure of how information is perceived and used by the customer (Miller, 1996). Identifying the quality of information can be done through two stages: (1) focus on the most important attributes, and (2) determine how these attributes can affect the customers (Miller, 1996). If the quality of information can meet customer expectations, the customer will be happy and create positive behavior, including developing their satisfaction (Lai et al., 2020). Research by (Lai *et al.,* 2020; and Tseng *et al.,* 2021), indicate that there are a positive and significant effect of information quality on e-satisfaction.

H3: Information quality positively influences e-satisfaction.

In terms of customers' perspective, on-time delivery is highly considered important, but delays in the delivery system are often occurring by the sellers (Miao *et al.,* 2021). Delivery service is a process in the supply chain that deals directly with customers, in other words, it is said to be a service provided by suppliers or sellers to bring products that have been ordered by customers (Hedin *et al.,* 2006). Customers consider that timely delivery is important, and they will not be satisfied when the delivery of the purchased product is too long and time-consuming (Mao *et al.,* 2021). According to Cater & Cater (2009), there are three aspects of

delivery service performance, including timeliness, flexibility, and accuracy. Based on the results of research by (Shin & Lee, 2018; and Ho, 2022) delivery service has a positive and significant effect on e-satisfaction.

H4: Delivery service positively influences e-satisfaction.

In the e-commerce industry, customers are normally required to allow access to personal information when they want to conduct a transaction. Trust is perceived as the basis for economic activity, especially in understanding interpersonal behavior and economic exchange (Zhu et al., 2019). Moreover, trust can be defined as a relationship between one person relies on another person who is able to meet his or her expectations (Gambetta, 1998). In general, customers will ignore their online shopping intentions when they do not have high trust in the seller or website. Websites can convince the customer that trust will improve long- term relationships between sellers and customers (Miao et al., 2021). Customers who believe in certain online sellers will be more likely to recommend them to other customers, thereby leading to a positive relationship between trust and repurchase intention, and also word of mouth intention (Trivedi & Yadav, 2019).

H5: E-trust positively influences repurchase intention.

Security is one of the important factors in increasing customer trust, especially in the e-commerce industry. Customers' concerns have an impact on their reluctance to provide personal information when conducting online transactions (Trivedi & Yadav, 2019). As an important factor in repurchase intention, security concerns rely on a technical component to protect customers from fraudulent activity such as hacking (Kim *et al.,* 2008). Security issues require more secure technology and service provider management policies are needed to convince the customer, especially in terms of payments (Chatterjee, 2015). The results of research by Zhu et al., (2019) show that security had a positive and significant effect on customer trust.

H6: Security positively influences e-trust.

Good customer service will increase customer confidence in the company (Lai et al., 2020). According to Al-dweeri et al., (2019), customer service may reflect the company's ability to respond customers' problems that customers face while maintaining relationships and communication with customers through the provision of alternative solutions. Immediacy and responsiveness are perceived as important points in responding customers. The results of research by Al-dweeri et al., (2019) showed that customer service provide a positive and significant effect on e-trust. Reliability and problem-solving ability are the most important things in ensuring that customer trust.

H7: Customer service quality positively influences e-trust.

In the research of Pham et al., (2018) it is stated that the perceived value has a positive and significant effect on repurchase intention. Perceived value is the situation where a customer assesses the overall use of a specific product based on his or her perceptions of what is received and what is given (Zeithaml, 1988). Perceived value is also considered important in the context of online and conventional shopping (Miao et al., 2021). Customers tend to be willing to pay higher costs with the guarantee of obtaining appropriate benefits. Research by (Miao et al., 2021; Pham et al., 2018; and Wang et al., 2021) find that perceived value has a positive and significant effect on customers repurchase intention. The higher the perceived value, the stronger the customer's repurchase intention (Wang et al., 2021). When customers have a high perception of a specific product, they tend to develop their repurchase intentions based on their consideration of the benefits and costs that they must spend.

H8: perceived value positively influences repurchase intention.

Research by Miao et al., (2021) and Konuk (2021) show that the perceived fair price has a positive and significant effect on perceived value. Price is an extrinsic requirement for the customer to determine the quality of the product (Konuk, 2021). The perceived fair price is obtained from the comparison with other providers. If the price issued is proportional to the value of the product purchased, then the price is said to be reasonable. Customers believe that a perceived unfair price represents a lower value than a financially equivalent fair price (Xia et al., 2004). Customers perceived fair price may reduce the perceived value of an offer

and increases customer awareness when making the purchase (Xia et al., 2004).

H9: Perceived fair price positively influences perceived value.

In purchasing a product or service, the customers are aware of experiencing any loss while conducting a transaction either on the product of financial (Miao et al., 2021). Perceived risk is considered as uncertainty about the possible negative consequences of using a product or service (Featherman & Pavlou, 2003). In line with research by (Liang et al., 2017; Chen et al., 2017; and Wang et al., 2021) perceived risk is found to provide a negative effect on perceived value. The greater the perceived risk, the lower the perceived value (Wang et al., 2021). There are seven types of perceived risk, including performance risk, financial risk, time risk, psychological risk, social risk, and privacy risk (Featherman & Pavlou, 2003).

H10: Perceived risk has a negative effect on perceived value.
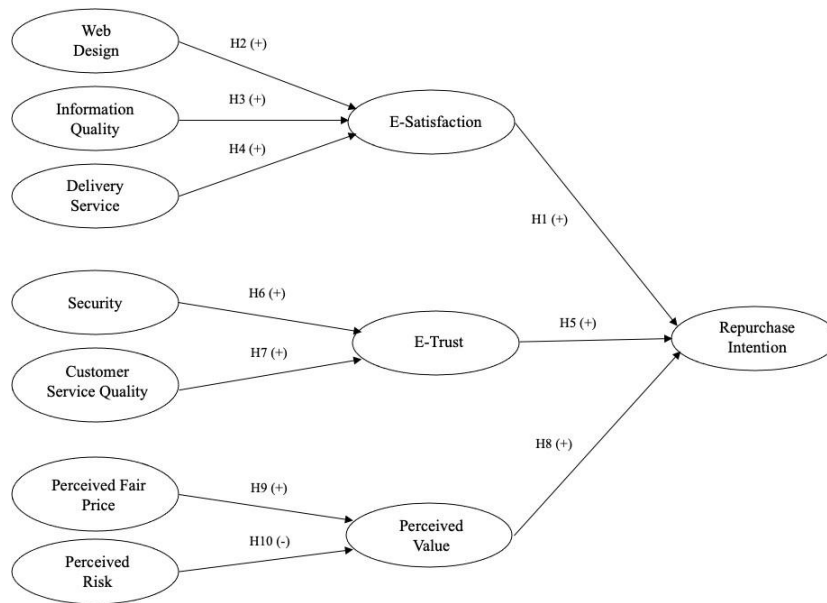

Figure 1 – Conceptual Framework

METHODS OF RESEARCH

This research used a quantitative approach to examine the effect between variables including web design, information quality, delivery service, e-satisfaction, security, customer service quality, e-trust, perceived fair price, perceived risk, perceived value, and repurchase intention of Bukalapak's customers. The variables were measured using a Likert scale through a purposive sampling technique with the criteria of respondents were at least 18 years old, and have shopped at Bukalapak at least once, within the last six months. The data were processed by means of Structural Equation Modeling method, which was initiated by testing the measurement model or the outer model which consists of a convergent validity test and discriminant validity test, the reliability test, and then followed by testing the structural model or inner model consisting of R-Square, Q-Square, and hypothesis testing through path coefficients.

RESULTS AND DISCUSSION

The questionnaires were distributed through social media from July 3 to July 22, 2022. The total number of respondents in this research was 303, but only 258 people met the criteria as respondents. The respondents were grouped by gender, domicile, age, education, occupation, average monthly income, as well as information on respondent behavior specifically related to Bukalapak.

Table 1 – Average Variance Extracted (AVE)

Variable	AVE
Website Design	0,607
Security	0,694
Electronic Trust	0,726
Electronic Satisfaction	0,788
Perceived Price Fairness	0,743
Information Quality	0,664
Quality of Customer Service	0,717
Delivery Service	0,611
Perceived Value	0,614
Repurchase Intention	0,821
Perceived Risk	0,696

Source: Primary data processed (2022).

Based on the results of the data processing, it was found that each loading factor > 0,7 and the AVE value of all variables > 0,5 indicating that all items in this research were valid and each variable had good convergent validity. The result also showed that each indicator of each variable had a greater value than the cross-loading value of the other variable. Therefore, each indicator used in this research was also found to have good discriminant validity.

Table 2 – Fornell-Larcker Criterion

Variable	DW	KN	KK	KE	KH	KI	KL	LP	MD	NB	RD
DW	0,779										
KN	0,590	0,833									
KK	0,634	0,800	0,852								
KE	0,709	0,663	0,668	0,888							
KH	0,535	0,509	0,539	0,560	0,862						
KI	0,732	0,635	0,703	0,757	0,601	0,815					
KL	0,598	0,737	0,688	0,677	0,489	0,654	0,847				
LP	0,587	0,551	0,520	0,595	0,560	0,573	0,592	0,781			
MD	0,583	0,668	0,738	0,681	0,573	0,676	0,597	0,493	0,784		
NB	0,587	0,605	0,676	0,691	0,480	0,648	0,587	0,426	0,763	0,906	
RD	-0,127	-0,127	-0,078	-0,136	-0,056	-0,178	-0,045	-0,086	-0,031	-0,087	0,834

Description: DW: Website Design, KN: Security, KK: Electronic Trust, EC: Electronic Satisfaction, KH: Perceived Fairness of Price, KI: Quality of Information, TOS: Quality of Consumer Service, LP: Delivery Service, MD: Perceived Benefit, NB: Repurchase Intent, RD: Perceived Risk.
Source: Primary data processed (2022).

The discriminant value can also be seen from Fornell-Larcker, all variables in this research had a higher construct value than other variables.

Table 3 – *Composite Reliability* and *Cronbach Alpha*

Variable	*Cronbach's Alpha*	*Composite Reliability*	Information
Website Design	0,871	0,902	Reliable
Security	0,889	0,919	Reliable
Electronic Trust	0,874	0,914	Reliable
Electronic Satisfaction	0,910	0,937	Reliable
Perceived Price Fairness, Information Quality	0,885	0,920	Reliable
Quality of Customer Service	0,831	0,888	Reliable
Delivery Service, Perceived Value	0,868	0,910	Reliable
Repurchase Intention	0,840	0,887	Reliable
Perceived Risk, Website Design	0,842	0,888	Reliable
Safe	0,945	0,958	Reliable
Electronic Trust	0,921	0,919	Reliable

Source: Primary data processed (2022).

The results of Cronbach's alpha and composite reliability value of each variable indicated a value > 0,7, indicating that all constructs compiled in this research were said to be reliable.

The results of this research indicated that the respondents were dominated by males aged 18 to 28 years, amounting to 227 people, mostly domiciled in Bali and Yogyakarta, had completed their Bachelor/Associate Degree. Moreover, the respondents were mostly students and private workers, with an average monthly income of ≥ Rp4.000.001,-. The frequency of customer shopping at Bukalapak was mostly 3 times, and the product category that was often purchased were fashion, cosmetics, and electronics. The customers' purchase intentions at Bukalapak were influenced by the cheaper price and the product availability, with the average money spent of Rp1-500.000. Based on the result of descriptive statistical analysis, it was found that the number of respondents in this research was amounted 258. The perceived risk was found to have a lowest average value of 3,100 with a standard deviation of 1,027, while the highest average value was found in the delivery service variable, which was amounted to 4,263 with a standard deviation of 0,567.

Table 4 – *R-Square*

Variable	R-Square	R-Square Adjusted
Electronic Trust	0,661	0,659
Electronic Satisfaction	0,643	0,638
Perceived Value	0,338	0,333
Repurchase Intention	0,646	0,642

Source: Primary data processed (2022).

Based on the results of the analysis, the highest R-Square value was found in the e-trust variable, which was amounted to 0,661, and followed by repurchase intention variable of 0,646, e-satisfaction variable of 0,643, and perceived value variable of 0,338.

Table 5 – *Q-Square (Predictive Relevance)*

Variable	Q-Square
Electronic Trust	0,474
Electronic Satisfaction	0,498
Perceived Value	0,204
Repurchase Intention	0,523

Source: Primary data processed (2022).

While the highest value of Q-Square was found in the repurchase intention variable, which was amounted to 0,523, and followed by e-satisfaction variable of 0,498, e-trust variable of 0,474, and perceived value variable of 0,204. All variables have a value greater than zero, indicating that the structural model had been good and relevant or the model in this research had a predictive relevance.

Table 6 – Hypothesis Testing

| Hypothesis	Original Sample	Sample Mean	Standard Deviation	t statistics	p value	Information
H1: KE - NB	0,274	0,271	0,061	4,456	0,000	H1 Supported
H2: DW - KE	0,270	0,279	0,069	3,913	0,000	H2 Supported
H3: KI - KE	0,461	0,457	0,065	7,117	0,000	H3 Supported
H4: LP - KE	0,172	0,171	0,058	2,949	0,003	H4 Supported
H5: KK - NB	0,148	0,143	0,069	2,147	0,032	H5 Supported
H6: KN - KK	0,642	0,641	0,052	12,273	0,000	H6 Supported
H7: KL - KK	0,214	0,217	0,057	3,733	0,000	H7 Supported
H8: MD - NB	0,467	0,475	0,067	6,926	0,000	H8 Supported
H9: KH - MD	0,567	0,568	0,043	13,216	0,000	H9 Supported
H10: RD - MD	-0,099	-0,091	0,099	0,999	0,318	H10 Not Supported

Source: Primary data processed (2022).
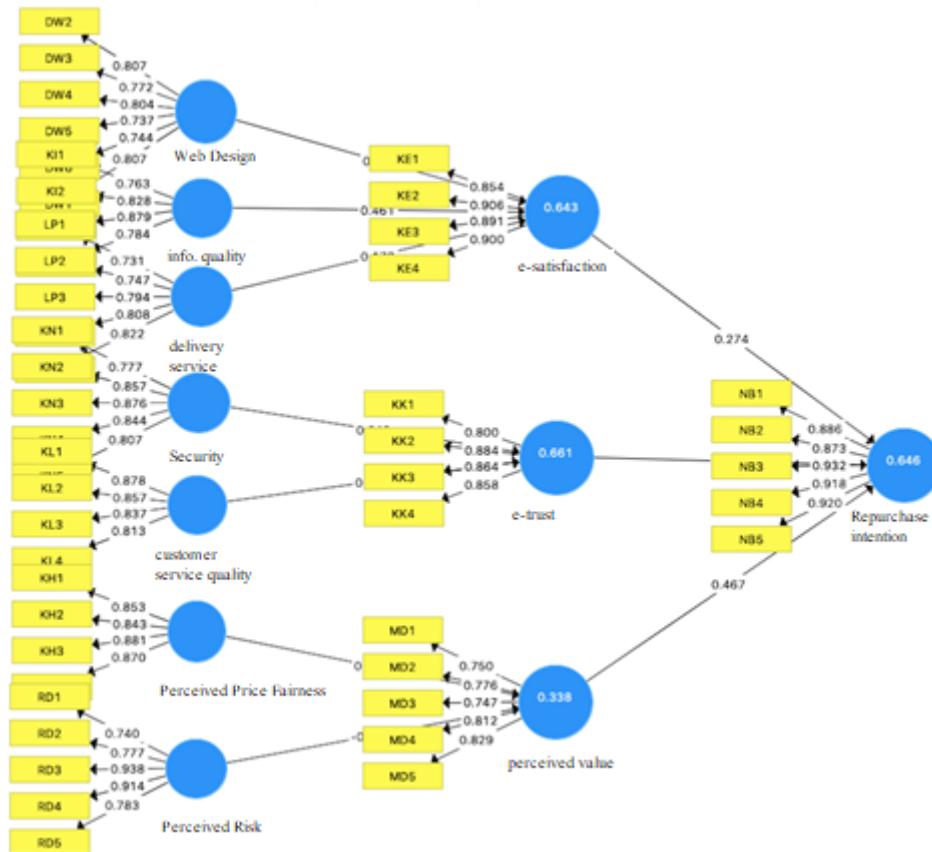
Figure 2 – Structural Model

Based on the evaluation results in Table 2, it can be seen that the path coefficient value was amounted to 0,274 with a significance value of 0,000 (p<0,05). This showed that e- satisfaction provided a positive and significant effect on repurchase intention. The results were in line and at the same time consistent with the research conducted by Miao et al., (2021), Liao et al., (2017), Trivedi and Yadav (2019). Satisfaction is regarded as one of the important factors to retain a customer. So far, it can be seen that Bukalapak is able to create customers' satisfaction by fulfilling the needs desired by the customers, thus encouraging the customers to develop their repurchase intentions in the midst of the competitive industry.

Evaluation results from Table 2 show that the path coefficient value was found to be 0,270 with a significance value of 0,000 (p<0,05). This shows that website design had a positive and significant effect on e-satisfaction. These results are in line with the research carried out by Miao et al., (2021). According to Noronha & Rao (2017), website design shows the attractiveness offered by e-commerce regarding interface design to customers. Bukalapak has developed a simple and easy-to-use website design, and the navigation menu can be easily found by the customers. Furthermore, the customers can easily register to the website to purchase an item, and product prices have been listed along with various product categories.

The next result showed that the path coefficient value was amounted to 0,461 with a significance value of 0,000 (p<0,05). These results indicated that the higher the quality of information perceived by Bukalapak's customers, the greater e-satisfaction of Bukalapak's customers. The results of this research were in line and consistent with the research conducted

by (Mohamad et al., 2015; Tseng et al., 2021; and Miao et al., 2021). Bukalapak tries to provide good quality information related to price of each product, product category, most popular products, best-selling products, delivery options, and clear payment features to the advantages of shopping at Bukalapak.

The further result showed that the path coefficient value was indicated by 0,172 with a

significance value of 0,003 (p<0,05). The better delivery service perceived by Bukalapak's customers, the greater satisfaction of Bukalapak's customer. The results of this research were in line with research conducted by Ho (2002), Shin & Lee (2018), and Trong (2014). The delivery service provided by Bukalapak was proven to be good, indicating that the product ordered by the customer arrived safely and in a timely manner, in accordance with the initial provisions between Bukalapak and the customer, and the delivery partner had completed the order based on the customer's request of Bukalapak.

The next result also showed that the path coefficient value was amounted to 0,148 with a significance value of 0,032 (p<0,05). These results indicated that the higher the customer e- trust of Bukalapak, the higher the opportunity to repurchase product on Bukalapak. It tends to be difficult and takes a long time to develop customer's repurchase intention on Bukalapak. Bukalapak can assure the customers that their data will be handled respectfully and carefully, specifically the customers privacy. The results of this study were in line and consistent with the research conducted by (Zhu et al., 2019; Trivedi & Yadav, 2019).

The next result showed that the path coefficient value is 0,214 with a significance value of 0,000 (p<0,05). This results indicates that the higher the quality of consumer services provided by Bukalapak, the higher the e-trust of Bukalapak's customer. Bukalapak has a good quality of customer service, this was shown through the immediacy and responsiveness of customer service when responding to Bukalapak's customer complaints. The results of this research were in line and also consistent with the research conducted by (Al-Adwan & Al-Horani, 2019; and Al-dweeri et al., 2019).

The next result showed that the path coefficient value is 0,467 with a significance value with a significance value of 0,000 (p<0,05). The higher the perceived value of Bukalapak customers, the higher repurchase intention that occurs. Bukalapak's customer perceived that the value obtained through the process of purchasing a product at Bukalapak was positive, thus encouraging their repurchase intentions. This research was consistent and in line with the research conducted by (Miao et al., 2021; Pham et al., 2018; and Wang et al., 2021).

The further result showed that the path coefficient value is 0,567 with a significance value of 0,000 (p<0,05). The results of this study were consistent and in line with the results of research generated by (Miao et al., 2021; and Konuk, 2021). The development of e-commerce makes customers to be more careful in determining their purchasing decisions. The perceived fair price is considered as a process where customers compare the price of one seller with another seller of e-commerce. Bukalapak provides prices based on the product value, meaning that the price set is reasonable and fair.

The next result showed that the path coefficient value was found to be -0,0099 with a significance value of 0,318 (p<0,05). The results of this research were in line with research conducted by (Gallarza & Saura, 2004; Zuo et al., 2018; and Lu & Wang, 2020), which found that consumers did not consider the shopping risk, so that there was no significant effect found on the perceived value. Bukalapak's customers were more concerned about the perceived fair price. The rapid development of e-commerce along with the various innovations has managed to develop customers' trust and guarantee their privacy when conducting online transactions, so that Bukalapak's customers are no longer feeling afraid to purchase online.

CONCLUSION AND SUGGESTIONS

The results showed that there were ten hypotheses with eleven variables, examined in this research, whereas nine of the hypotheses were supported and one hypothesis was not supported. These results indicated that web design, information quality, and delivery service had a positive and significant effect on the e-satisfaction of Bukalapak's customers. The results also showed that security and customer service quality had a positive and significant effect on e-trust. Perceived fair price had a positive and significant effect on perceived value. However, this research was unable to prove the positive and significant effect on perceived value. Several variables such as e-satisfaction, e-trust, and also perceived value was found to have a positive and significant effect the repurchase intention of Bukalapak's customers.

The hypothesis that had a strong effect was security on e-trust.

The managerial implications of this research are: first, Bukalapak needs to pay attention to the appearance of the website as a whole, starting from color combination, layout, type of writing content, size of writing content that is adjusted to the context of the title, accessibility, description, product name, navigation design, use of buttons, image quality, and also create a website that is easy to use and not confusing. Second, Bukalapak needs to pay attention to what information can be contained on the website as well as to consider whether the information is still relevant, accurate, and up to date. Third, Bukalapak needs to ensure that products purchased by the customer will arrive safely without being damaged at all. Fourth, by increasing new features such as adding gamification, customer can use the points earned from gamification to shop, add and update sellers and products regularly, so that they are more varied according to the latest trends, especially the fashion product category, that often experiences problem. Fifth, Bukalapak need to improve the security form of the website or system, one of which is to ensure that the personal data of Bukalapak's cutomer are safe and are not used for other purposes. Sixth, Bukalapak needs to improve the ability of human resources, especially soft skills, starting from how to handle problem-solving, communication, patience, empathy to the customer, and understand products and business components thoroughly, so that they can be faster and more responsive to find solutions for the problems faced by the customers. Seventh, Bukalapak needs to intensify the customer review feature and add a subscription feature to each seller account to find out how many customers make a transaction at a particular seller. Eighth, Bukalapak needs to pay attention to every price set by each seller. Furthermore, in the future, Bukalapak can create a system called Bukalapak's Automatic Pricing System, which is needed to keep the prices of seller products competitive and within a reasonable price range. Ninth, Bukalapak should review technological developments that increase the growth of the e-commerce business, it also can minimize the risk perceived by the customer, but Bukalapak still needs to pay attention to the factors that could lead to customer perceived risk, such as products, product availability, security during the transaction process, to the originality and credibility of the sellers. Tenth, Bukalapak is expected to be able to maintain and improve the positive perception of Bukalapak's customers, so that they will constantly develop their repurchase intention.

This research has several limitations. The researchers tested the variables that may affect the repurchase intention of Bukalapak's customers. In addition, this research only focused on examining the direct effect of each variable, without any mediating and moderating variables. Furthermore, this research specifically examined Bukalapak's repurchase intention, so that the research results may not necessarily be applied to other e-commerce. Based on the results of this research that had been carried out, the further researchers are suggested to conduct research in qualitative to explore the reasons that cause the perceived risk of not affecting the perceived value in the Bukalapak context. Moreover, the further researchers are expected to carried out the research by adding other variables outside of this research related to repurchase intention, considering that the R-Square value of repurchase intention was amounted 0,646.

REFERENCES

1. Al-Adwan, A. S., & Al-Horani, M. A. (2019). Boosting Customer E-Loyalty: An Extended Scale of Online Service Quality. MDPI, 10 (12), 1-27.
2. Al-dweeri, R. M., Moreno, A. R., Montes, F. J., Obeidat, Z. M., & Al-dwairi, K. M. (2019). The effect of e-service quality on Jordanian student's e-loyalty: an empirical study in online retailing. Industrial Management & data Systems, 119 (4), 902-923.
3. Cater, B., & Cater, T. (2009). Relationship value based antecedents of customer satisfaction and loyalty in manufacturing. Journal of Business & Industrial Marketing, 24 (8), 1- 18.
4. Chatterjee, S. (2015). Security and Privacy Issues in E-Commerce: A Proposed Guideline to Mitigate the Risk. IEEE, 393-396.

5. Databoks. (2022). Tokopedia, E-Commerce dengan Pengunjung Terbanyak pada 2021.
6. Tersedia di https://databoks.katadata.co.id/datapublish/2022/04/12/tokopedia-e-commerce- dengan-pengunjung-terbanyak-pada-2021 diakses pada 4 April 2022.
7. Databoks. (2021). 10 E-Commerce denga Pengunjung Terbesar pada Kuartal IV 2020.
8. Tersedia di https://databoks.katadata.co.id/datapublish/2021/02/11/10-e-commerce-dengan- pengunjung-terbesar-pada-kuartal-iv-2020 diakses pada 30 Maret 2022.
9. Fetherman, M. S., & Pavlou, P. A. (2003). Predicting e-services adopting: a perceived risk facets perspective. Journal Human-Computer Studies, 59, 451-474.
10. Gallarza, M. G., & Saura, I. G. (2004). Value dimensions, perceived value, satisfaction and loyalty: an investigation of university students' travel behavior. Tourism Management, 27 (3), 437-452.
11. Gambetta, D. (2000). Can We Trust Trust?, 213-237.
12. Hedin, J., Ljunggren, J., & Jonson, M. (2006). Delivery Performance: How to define & measure delivery performance in a triadic relationship. Department of Logistics & Supply Chain Management, 1-83.
13. Ho, J. (2022). Factors affecting the satisfaction of customers with delivery services during the COVID-19 pandemic: Case study of Yugen Bar, Congthuong, 1-7.
14. Holloway, B. B., & Beatty, S. E. (2008). Satisfiers and Dissatisfiers the Online Environment.
15. Journal of Service Research, 10 (4) 347-367.
16. Kim, J., Jin, B., & Swinney, J. L. (2008). The role of etail quality, e-satisfaction and e-trust in online loyalty development process. Journal of Retailing and Consumer Services, 16 (4), 239-247.
17. Konuk, F. A. (2019). The influence of perceived food quality, pprice fairness, perceived value and satisfaction on customer's revisit and word-of-mouth intentions towards organic food restaurants. Journal of Retailing and Consumer Services, 50 (12), 103-110.
18. Kotler, P., & Keller, K. L. (2016). Marketing Management. 15th edition, England: Pearson Education Limited.
19. Lai, I.-S., Huang, Y.-F., Siang, J.-H., & Weng, M.-W. (2020). Evaluation of Key Success Factors for Web Design in Taiwan's Bike Case Study. Journal of Asian Finance, Economics and Business, 7 (11), 927-937.
20. Liang, L. J., Choi, H. C., & Joppe, M. (2017). Understanding repurchase intention of Airbnb consumers: perceived authenticity, electronic word-of-mouth, price sensitivity. Journal of Travel & Tourism Marketing, 35 (1), 73-89.
21. Liao, C., Nan Lin, H., Luo, M. M., & Chea, S. (2017). Factors influencing onlie shoppers' repurchase intentions: The roles of satisfaction and regret. Information & Management, 54 (5), 651-668.
22. Lin, H. F. (2007). The Impact of Website Quality Dimensions on Customer Satisfaction in the B2C E-Commerce Context. Total Quality Management, 18 (40), 363-378.
23. Liu, C. T., Guo, M. Y., & Li, W. C. (2010). How Perceived Value and Switching Barriers Affect Repurchase Intention: An Integrated Model and Empirical Study of Mobile Phone Services. Journal of Management & Systems, 17 (4), 559-583.
24. Lu, K., & Wang, X. (2020). Analysis of Perceived Value and Travelers' Behavioral Intention to Adopt Ride-Hailing Services: Case of Nanjing, China. Journal of Advanced Transportation, 2020, (5), 1-13.
25. Miao, M. (2021). The influence of e-customer satisfaction, e-trust and perceived value on consumer's repurchase intention in B2C e-commerce segment. Asia Pacific Journal of Marketing and Logistic.
26. Miller. (1996). The Multiple Dimensions of Information Quality. Information Systems Management, 13 (2) 79-82.
27. Pham, Q. T., Tran, X. P., Misra, S., Maskeliunas, R., & Damasevicius, R. (2018). Relationship between Convenience, Perceived Value, and Repurchase Intention in Online Shopping in Vietnam. Sustainability, 10 (1), 1-14.
28. Shin, J. K., & Lee, S. Y. (2018). The Effects of the Delivery Service Quality of Online Fresh Food Shopping Malls on E-Satisfaction and Repurchase Intention of Online

Customers. East Asian Journal of Business Economics, 6 (2), 14-27.
29. Trivedi, S. K., & Yadav, M. (2019). Repurchase intentions in Y generation: mediation of trust and e-satisfaction. Mrketing Intelligence & Planning, 38 (4), 401-415.
30. Tseng, T. H., Lee, C. T., Huang, H. T., & Yang, W. H. (2021). Success factors driving consumer reuse intention of mobile shopping application channel. International Journal of Retail & Distribution Management, 50 (1), 76-99.
31. Wang, Y., Peng, K. L., & Lin, P. M. (2021). Resilience of Tourists' Repurchase Intention during the COVID-19 Pandemic: The Shared Accomodation Sector. MDPI, 13 (21), 1- 14.
32. Xia, L., Monroe, K. B., & Cox, J. L. (2004). The Price Is Unfair! A Conceptual Framework of Price Fairness Perceptions. Journal of Marketing, 68 (4), 1-15.
33. Zhu, B., Kowatthanakul, S., & Satanasavapak, P. (2019). Generation Y consumer online repurchase intention in Bangkok (Based on Stimulus-Organism-Response (SOR) model. International Journal of Retail & Distribution Management, 48 (1), 53-69.
34. Zuo, L., Yang, X., Liu, H., & Chen, J. (2018). Research on the Effect of Willingness to Use in Unmanned Restaurants: An Integrated Model. IEEE.