

The Impact of Customer Value and Internet Shopping Mall on Customer Satisfaction and Customer Loyalty

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ABSTRACT

With development of the internet, internet shopping is taking its place as one of digitalization industries transcending time and space beyond the scope of commercial activities as the means of goods sales and purchase. We studied about the relations of customer value, environment of internet shopping mall, customer satisfaction and loyalty. Customer value is customers' subjective evaluation, which is formed after their purchasing and consuming. Customer satisfaction can be characterized as post-purchase evaluation of product quality given pre-purchase expectations. Customer loyalty is a potentiality or ensure of durative relationship between customer and enterprises. Customer satisfaction functions as an antecedent of customer loyalty, while customer value does customer satisfaction. It prevents customer churn and consolidates retention, thereby constituting an important cause of customer loyalty. This study shows that customer value, environment of internet shopping mall and customer satisfaction are each found to have a direct effect on customer loyalty. The results provide empirical support for relation between customer satisfaction and loyalty.

To increase customer satisfaction and customer loyalty in internet shopping mall is the primary purpose of this study. We believe that only high quality based customer programs accompanied by well designed loyalty programs can be effective in increasing customer retention.

KEYWORDS

E-business, E-commerce, E-marketplace, Customer Satisfaction, Customer Loyalty

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1. Introduction

Numerous companies have been engaged in commercial activities through the internet, since internet commercialization was allowed in 1992. Internet shopping has diverse characteristics differentiated from general sales method in stores. Internet shopping operators have contact with selected target customers. Therefore, internet shopping pursues maximum effects with minimum cost and provides the greatest price satisfaction to customers through minimization of distribution channels like producers, wholesalers and retailers, which are the general distribution channels.

Moreover, initial stage investment cost is not large and internet shopping business can be launched with small amount of capital, compared to the existing distribution business, which needs to open a store or secure proper site for the business operation. Also, internet shopping business is free from spatial and time restrictions.

And most internet shopping mall users are middle class in 20s-40s with high education background, and they are opinion constituting leaders with purcha-

sing power who tend to search information. In view of this, accessibility to target group feeling the most need of purchase is good, advertising expenses can be low and two-way communication is possible. In addition, there is no limit in the volume of advertising, and measurement of an advertising effect is feasible(Kim 1999).

To increase customer satisfaction and customer loyalty in internet shopping mall is the primary purpose of this study.

2. Theoretical Background

2.1 Characteristics of Internet Shopping

Customers' acceptance of internet shopping is rapidly rising. The reason is that the conditions of mature internet shopping market including the establishment of society based on credibility, advent of digitalized society and improvement of consumption life and education level are in place. Internet shopping is taking its place as one of digitalization industries transcending time and space beyond the scope of commercial activities as the means of goods sales and purchase, as technological innovation like internet PC,

telecommunications satellite, cable TV and IPTV(Sun 2007).

Internet shopping can be also defined as a type of information distribution. Almost all the sectors of human activities can be divided into tools and information, when it comes to the concept of information distribution. We can find such a phenomenon of separation in consumption activity, which is the foundation of our food, clothing and shelter activities. In other words, customers can select goods at internet, not in a department or a store, the goods are delivered to the customers at internet and the customers pay for the goods by credit card or through a means of online settlement of accounts(Lee 1997).

Internet shopping begins between firms and customers from the display of goods on the internet. Customers visit the web site of internet shopping mall from far distance through network and place orders on computer screen, when they find goods they want. Internet shopping is electronically supporting such a series of commerce processes(Lee 2006). Internet shopping that establishes direct relationships with customers through mutually exchanging communication has the

following features:(Lee 2004)

First, online shopping has immediacy of responses and effects.

Second, statistical projectability is vested in online shopping.

Third, data base is constructed and maintained.

Fourth, precise targeting concentration

Fifth, personalization is possible in internet shopping.

Sixth, prior-tests and various sales methods can be carried out.

Seventh, adjustment in line with budget is possible.

2.2 Effect of Internet Shopping

There are some positive and negative sides of the internet shopping can be summarized as follows. The seven positives are listed below(Choi 2005).

First, it offers convenience. Customers can do the shopping at their internet including making the payment, never having to leave their house to visit the physical markets. This helps customers save time and expense incurred in information searching and offers economic benefits.

Second, it will nearly bring about

perfectly competitive market in the long run, where entry barriers are low and price competition is severe. As a result customers can purchase products at lower prices. In future when the online shopping market is mature, the operating expense for the shopping malls will be significantly lower than the physical stores. Consequently products will be offered at lower prices.

Third, customers can purchase products, anywhere at any time, thus, literally enjoying shopping around the clock, around the globe.

Fourth, customers can convey what they want to the business through the two-way communications and they can buy the products that fulfill their needs because their complaints will be immediately taken care of.

Fifth, a countless number of different kinds of products are displayed on the internet and customers can conveniently make their choice, using the product search function in the shopping malls. This widens customers' options.

Sixth, customers will be free from the problems like product hustling or inattentiveness seen at the traditional stores, (apart from high-class department stores

and specialty stores) and enjoy shopping with more product information.

Seventh, search time and expense are relatively low on the internet and customers can collect information prior to the actual purchase. This helps customers keep themselves from the impulsive purchase while guiding them to a more rational purchase.

There are also some negative sides of the online shopping. They are as follows.

First, customers purchase products at virtual shopping malls without actually seeing them. Accordingly they cannot see, touch, taste, hear, or smell the products, thus not being able to enjoy shopping to the full extent.

Second, because they do not actually see the products before they buy them, there may be dissatisfaction after the purchase. This will put a certain limit to the range of products dealt on the internet and customers will find some difficulties when purchasing perishable goods like fish or fashionable products like clothes.

Third, one of the characteristics of the internet is such that it is difficult to return the goods or get a refund when purchased from small businesses with

low credibility or overseas.

Fourth, payment on the internet is mostly made by credit cards and there is a risk to leakage of individual information unless fully secured with high technology.

3. Research Model and Hypotheses

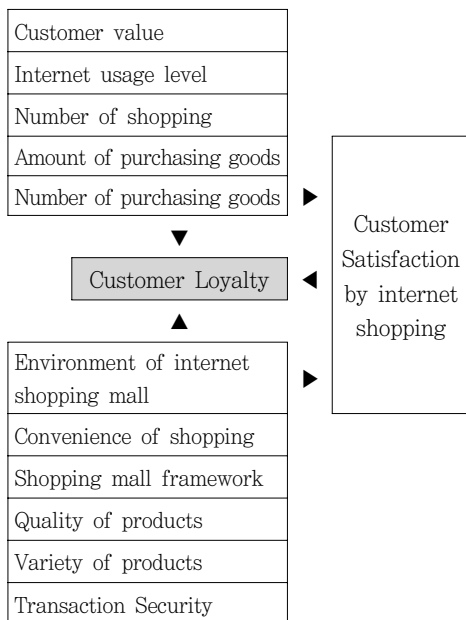
3.1 Research Model

Developing an understanding of customer value, environment of internet shopping mall, customer satisfaction and

customer loyalty has preoccupied researchers. Customer value is customers' subjective evaluation, which is formed after their purchasing and consuming. Customer satisfaction can be characterized as post-purchase evaluation of product quality given pre-purchase expectations.

Customer loyalty is a potentiality or ensure of durative relationship between customer and enterprises(Babin 1994).

Generally, customer satisfaction functions as an antecedent of customer loyalty, while customer value does customer satisfaction. It prevents customer churn and consolidates retention, thereby constituting an important cause of customer loyalty(Fornell 1992). Cronin et al.(2000) and Oh(1995) developed similar models to verify same cause and effect relation. However, the relation between customer satisfaction and customer loyalty is not always a linear, although it constitutes a positive relationship(Fornell 1992; Soderlund 1998). In Liu et al.(2005) model, buyer's perceived customer value of a supplier has positive impact on perceived switching costs. Based on the above theoretical discussion, we propose the research model shown in <Figure 1>.



<Figure 1> Research Model

3.2 Hypotheses

Based on a review of previous work that has looked at customer value, environment of internet shopping mall, customer satisfaction and customer loyalty, we have present formulated the research model and the following hypotheses.

Customer value can be defined as a customers' overall assessment of the utility of a product based on perceptions of what is received and what is given (Zeithami 1988). Customer value consists of utilitarian value and hedonic value. Utilitarian value is formed because of deliberately desiring for some certain exceptions, which has the characteristics of functionality, manner and cognition (Babin 1994). Hedonic value is a kind of their spontaneous value evaluation during the purchasing, which has the characteristics of individuation, non-manner, experience, emotionality (Chaudhuri 2001).

Customer satisfaction is comment and positive feedback after purchasing and consuming. About the driving factor of customer satisfaction, the viewpoint of Oliver (1999) has dominating this subject, he figured out that, customer satisfaction is determined by the customers'

perception value to the product or service and expectation. Loyal customers are the most important assets for any company, which have strong influences on company profitability via decreasing transaction costs and price sensitivity (Yao 2007).

Customer loyalty has two categories, the behavior and the attitude. As a behavior, customer loyalty has been measured as the long-term choice probability for a brand, including hard-core loyalty, repeat purchase probability. Attitudinal approaches focused mainly on brand recommendations, resistance to superior products, repurchase intention, and willingness to pay a price premium. We adopt the integrated customer loyalty that is understood as a combination of customers' favorable attitude and the behaviour of repurchase. We use repurchase intention, recommend it to other consumers and pay price premiums items to measure this construct, which area also similar to those reported and used throughout the services marketing literature (Xu-Xiaoli 2006).

The hypotheses are as follows,

- 1) The impact of customer value on customer satisfaction

- H1-1 : Internet usage level has a positive effect on customer satisfaction.
- H1-2 : Number of shopping experience has a positive effect on customer satisfaction.
- H1-3 : Amount of purchasing goods has a positive effect on customer satisfaction.
- H1-4 : Number of purchasing goods has a positive effect on customer satisfaction.

2) The impact of environment of internet shopping mall on customer satisfaction

- H2-1 : Convenience of internet shopping mall has a positive effect on customer satisfaction.
- H2-2 : Internet shopping mall framework has a positive effect on customer satisfaction.
- H2-3 : Quality of products in shopping mall has a positive effect on customer satisfaction.
- H2-4 : Variety of products in shopping mall has a positive effect on customer satisfaction.
- H2-5 : Transaction security has a positive effect on customer satisfaction.

3) The impact of customer value on customer loyalty

- H3-1 : Internet usage level has a positive effect on customer loyalty.
- H3-2 : Number of shopping experience has a positive effect on customer loyalty.
- H3-3 : Amount of purchasing goods has a positive effect on customer loyalty.
- H3-4 : Number of purchasing goods has a positive effect on customer loyalty.

4) The impact of environment of internet shopping mall on customer loyalty

- H4-1 : Convenience of internet shopping mall has a positive effect on customer loyalty.
- H4-2 : Internet shopping mall framework has a positive effect on customer loyalty.
- H4-3 : Quality of products in shopping mall has a positive effect on customer loyalty.
- H4-4 : Variety of products in shopping mall has a positive effect on customer loyalty.
- H4-5 : Transaction security has a positive effect on customer loyalty.

- 5) The impact of customer satisfaction on customer loyalty
- H5 : Customer satisfaction has a positive effect on customer loyalty.

4. Research Methodology

4.1 Data Collection and Measurement

A structured questionnaire was modified based on a review of the literature, in-depth pretest with two managers of internet shops, and three customers who have internet shopping experience. The survey was administered to those who had purchased from internet shops at least once within the last three months. The questions were adapted to reflect circumstances in internet shopping mall. All of the measurement items are based on a 5-point likert type scale. Data

collection procedure is managed by the authors. Of the 300 customers, 260 participated in the study, resulting in a response rate of 86.7%. The 260 respondents produced a total of 242 usable response sets.

- 1) Objectives : 300 Male and females between 20s~50s in their age, live in Korea
- 2) Period of Survey : From Oct. 2008 to Dec. 2008
- 3) Method : 38 survey questions by Likert Scale Measurement(based on 5-point scale)
- 4) Statistical Method : Analysis of Reliability and Validity, Mean & SD, Regression Analysis, T-test with using SPSS 16.0 version for window

The demographic characteristics of the respondents to this survey are summarized as follows. Gender composition

〈Table 1〉 Operational Definition of Variables

(* : removed list for reliability)

| Variables | Operational Definition and List | Literature |
|--|--|--------------------|
| Internet usage level | Degree of ability for searching products they want USL1 : I can search information through internet, USL2 : I can search the products I want, USL3 : I can pay it by credit card etc, USL4 : I can send my opinions to internet shopping mall. * | Yao Wei-kun et al. |
| Number of internet shopping experience | Number of shopping experience in internet shopping SPE1 : I am accustomed to internet shopping mall. SPE2 : I purchase most of products through internet shopping mall. SPE3 : I get product information through internet shopping mall. * | Yao Wei-kun et al. |

| Variables | Operational Definition and List | Literature |
|---------------------------------------|---|--|
| Amount of purchasing goods | Amount of purchasing goods in shopping mall APG1 : I spend money on internet shopping mall regularly. APG2 : I think I spend on shopping mall more than other people. APG3 : I buy the necessities of life in internet shopping mall. | Song and Zahedi |
| Number of purchasing goods | Number of purchasing goods in internet shopping mall NPG1 : I purchase variety of products in internet shopping mall. NPG2 : I purchase many products through internet shopping mall. | Song and Zahedi |
| Convenience of internet shopping mall | Degree of convenience of internet shopping mall CSM1 : I am satisfied with the network speed of internet shopping mall. CSM2 : I may easily find the product when I want. CSM3 : I may easily find the various information about product when I need. CSM4 : It is offered new information about products in shopping mall. CSM5 : I can compare to products in various of makers. | Agarwal and Venkatesh |
| Internet shopping mall framework | Framework and design of internet shopping mall SMF1 : I satisfied with internet shopping mall framework. SMF2 : I satisfied with pictures of internet shopping mall. SMF3 : It is offered custom-made information like a shopping basket. | Palmer, Agarwal and Venkatesh |
| Quality of Products in shopping mall | Quality of products buying through internet shopping mall QSM1 : I may trust providing product by internet shopping mall. QSM2 : I almost did' nt returned goods in internet shopping mall. QSM3 : There is no difference in the real product and the image. | Agarwal and Venkatesh |
| Variety of products in shopping mall | Variety of products in internet shopping mall VSM1 : There are many kinds of product in internet shopping mall. VSM2 : There are many models of things of various kinds. VSM3 : It is offered the information in site as soon as new product come out. VSM4 : I always buy the product I want. | Song and Zahedi |
| Transaction security | Countermeasure about transaction security through internet shopping mall TRS1 : There is a policy of personal information security in this shopping mall. TRS2 : This shopping mall observe the policy of personal information security TRS3 : This shopping mall cooperate with the special information security company. | Javenspaa and Todd |
| Customer loyalty | Customer loyalty about favorite internet shopping mall LSM1 : I will visit this shopping mall when I buy products. LSM2 : I will recommend this shopping mall to other people. LSM3 : I will visit this site when I need the information of product. LSM4 : If the same product is the equal price, I will buy it in this shopping mall surely. | Zhijian Huan Xu-Xiaoli et al, Yao Wei-kun et al, |
| Customer satisfaction | Customer satisfaction about favorite internet shopping mall SSM1 : I am satisfied with this shopping mall on the whole. SSM2 : It may take a short time if selecting product and purchasing on the process. SSM3 : I am satisfied with the items buying through internet shopping mall. SSM4 : I am satisfied with after service of internet shopping mall | Hee-Woong Kim Ji-Seok Yoo et al, |

is roughly half and half, with 55.8% of men and 44.2% of women. People aged constituted in their 20s (52.8%), 30s(32.4%), 40s(10.5%) and the others(4.3%). And the average times to use per day of online commerce appeared to be 1hour to

3hour. The average e-commerce activities in recent one year are 11times to 15times.

Operational Definition of Variables is shown in <Table 1>.

4.2 Reliability and Validity

Reliability was assessed using Cronbach's alpha. First, we checked Cronbach's alpha to find all of them were satisfactory (>0.6). We performed this test for the 36 measurement items for the eleven construct. Based on the results of the reliability analysis we eliminated a few items that are cross-loaded - one USL, one SPE items. After a careful examination of the eliminated items, we determine that content validity of the

affected constructs is not seriously hurt. Results of the reliability analysis are shown in <Table 2>.

4.3 Statistical Analysis

For all statistical analyses, we used SPSS 16.0. To investigate the causal relationships among the constructs depicted by the Model I, we employ multiple regressions. Multiple regression analysis of survey data shows in <Table 3>.

<Table 2> Results of the Reliability Analysis

| Construct | N of items | Cronbach's alpha |
|----------------------------------|------------|------------------|
| Internet usage level | 3 | 0,615 |
| Number of shopping experience | 2 | 0,701 |
| Amount of purchasing goods | 3 | 0,607 |
| Number of purchasing goods | 2 | 0,709 |
| Convenience of internet shopping | 5 | 0,633 |
| Internet shopping mall framework | 3 | 0,676 |
| Quality of products in shopping | 3 | 0,627 |
| Variety of products in shopping | 4 | 0,673 |
| Transaction security | 4 | 0,723 |
| Customer loyalty | 4 | 0,613 |
| Customer satisfaction | 4 | 0,662 |

<Table 3> Statistical Analysis for Hypotheses($P<0.01$)

| No | Dep. ver. | Indep.var. | R ² | F value | Sig. |
|------|-----------|--------------------------|----------------|---------|------|
| H1-1 | SSM | USL1,USL2,USL3 | .065 | 5,494 | .001 |
| H1-2 | SSM | SPE1,SPE2,SPE3 | .075 | 6,475 | .000 |
| H1-3 | SSM | APG1,APG2,APG3 | .064 | 5,339 | .001 |
| H1-4 | SSM | NPG1,NPG2 | .045 | 5,683 | .004 |
| H2-1 | SSM | CSM1,CSM2,CSM3,CSM4,CSM5 | .068 | 3,462 | .005 |
| H2-2 | SSM | SMF1,SMF2,SMF3 | .042 | 3,480 | .017 |
| H2-3 | SSM | QSM1,QSM2,QSM3 | .091 | 7,964 | .000 |

| | | | | | |
|------|-----|--------------------------|------|--------|------|
| H2-4 | SSM | VSM1,VSM2VSM3,VSM4 | .164 | 11.661 | .000 |
| H2-5 | SSM | TRS1,TRS2,TRS3,TRS4 | .158 | 11.106 | .000 |
| H3-1 | LSM | USL1,USL2,USL3 | .089 | 7.764 | .000 |
| H3-2 | LSM | SPE1,SPE2,SPE3 | .315 | 36.425 | .000 |
| H3-3 | LSM | APG1,APG2,APG3 | .317 | 36.872 | .000 |
| H3-4 | LSM | NPG1,NPG2 | .149 | 21.000 | .000 |
| H4-1 | LSM | CSM1,CSM2,CSM3,CSM4,CSM5 | .049 | 2.407 | .037 |
| H4-2 | LSM | SMF1,SMF2,SMF3 | .045 | 3.721 | .012 |
| H4-3 | LSM | QSM1,QSM2,QSM3 | .344 | 41.562 | .000 |
| H4-4 | LSM | VSM1,VSM2VSM3,VSM4 | .283 | 23.329 | .000 |
| H4-5 | LSM | TRS1,TRS2,TRS3,TRS4 | .280 | 23.079 | .000 |
| H5 | SSM | LSM1,LSM2,LSM3,LSM4 | .164 | 11.600 | .000 |

5. Result and Finding

The analysis of this study shows that customer value, environment of internet shopping mall and customer satisfaction are each found to have a direct effect on customer loyalty in <Table 4>.

In [H1-1~H1-4] and [H3-1~H3-4] of hypothesis, this emphasize the importance of customer value. All lists of the impact customer value to customer satisfaction and loyalty are accepted by the research. Among factors establishing customer value, the factors with a signi-

<Table 4> The Result of Hypotheses

| Hypotheses | |
|--|----------|
| 1) The impact of customer value on the customer satisfaction | |
| H1-1 : Internet usage level has a positive effect on customer satisfaction. | Accepted |
| H1-2 : Number of shopping experience has a positive effect on customer satisfaction. | Accepted |
| H1-3 : Amount of purchasing goods has a positive effect on customer satisfaction. | Accepted |
| H1-4 : Number of purchasing goods has a positive effect on customer satisfaction. | Accepted |
| 2) The impact of environment of internet shopping mall on customer satisfaction | |
| H2-1 : Convenience of internet shopping mall has a positive effect on customer satisfaction. | Accepted |
| H2-2 : Internet shopping mall framework has a positive effect on customer satisfaction. | Rejected |
| H2-3 : Quality of products in shopping mall has a positive effect on customer satisfaction. | Accepted |
| H2-4 : Variety of products in shopping mall has a positive effect on customer satisfaction. | Accepted |
| H2-5 : Transaction security has a positive effect on customer satisfaction. | Accepted |
| 3) The impact of customer value on customer loyalty | |
| H3-1 : Internet usage level has a positive effect on customer loyalty. | Accepted |

| | |
|---|----------|
| H3-2 : Number of shopping experience has a positive effect on customer loyalty. | Accepted |
| H3-3 : Amount of purchasing goods has a positive effect on customer loyalty. | Accepted |
| H3-4 : Number of purchasing goods has a positive effect on customer loyalty. | Accepted |
| 4) The impact of environment of internet shopping mall on customer loyalty | |
| H4-1 : Convenience of internet shopping mall has a positive effect on customer loyalty. | Rejected |
| H4-2 : Internet shopping mall framework has a positive effect on customer loyalty. | Rejected |
| H4-3 : Quality of products in shopping mall has a positive effect on customer loyalty. | Accepted |
| H4-4 : Variety of products in shopping mall has a positive effect on customer loyalty. | Accepted |
| H4-5 : Transaction security has a positive effect on customer loyalty. | Accepted |
| 5)The impact of customer satisfaction on customer loyalty | |
| H5 : Customer satisfaction has a positive effect on customer loyalty. | Accepted |

ificant impact on customer satisfaction appeared to be responsive, safe, and pricing structure. This suggests that, while customers have improved buy products over the past several years through internet shopping mall, according to customers' perceptions, still retain their importance. Therefore, internet shopping mall must concentrate their efforts on strengthening employee's ability and professional skill to increase customer contact and support.

In [H1-1~H1-4] and [H3-1~H3-4] of hypothesis, this emphasizes environment of internet shopping mall. We notice that H2-2, H4-1 and H4-2 are rejected by research. This shows the interests of customers are more service or operation than shopping mall framework in internet shopping mall.

In these days, most of internet shopping mall are very good designed and luxury. Therefore, this result shows the interests of customers are changed.

In the last hypothesis, we found customer satisfaction has a positive effect on customer loyalty. The results provide empirical support for relation between customer satisfaction and loyalty.

6. Conclusion and Implication

To increase customer satisfaction and customer loyalty in internet shopping mall is the primary purpose of this study.

This emphasizes the importance of customer satisfaction through customer value and environment of internet

shopping mall. The result suggests that customer value is an antecedent of customer satisfaction and that customer exerts a strong influence on repurchase intention.

Retaining customer is only to as manage their customers' satisfaction levels. In the long run, more usage increases switching costs but, at the same time, increases degree of locked-in that can be a major source of dissatisfaction and offset of customer value. If not satisfied with the services of internet shopping mall, even customers with high switching costs are more likely to consider changing service providers, so that they can have a better long-term deal. This may be particularly critical for marketing to customer because altering business between customers is less noticeable by incumbent vendors.

Customers must strive to develop customer loyal programs that concretely compensate customers. Therefore, we believe that only high quality based customer programs accompanied by well designed loyalty programs can be effective in increasing customer retention.

The results of this study must be interpreted in view of certain limita-

tions. The results are generated from mainly 20s~30s. Furthermore, findings are based on relatively high educated people. However, given the exploratory nature of the present study, we emphasize the need for more rigorous investigation into the issues addressed here.

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