

The Influence of Convergence Characteristics of Social Economy Internet Shopping Malls on Customer Trust and Loyalty

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사회적경제 인터넷 쇼핑몰의 융합 특성이 고객 신뢰도, 충성도에 미치는 영향

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Abstract Korea's social economy promotion policy is a government-led policy, and its success or failure depends on how well it is known to the residents. The Jeonnam Social Economy Internet Shopping Mall was also established as a government-led road, but its popularity is low. This study examines the influence between reliability and loyalty of the 'Jeonnam Social Economy Shopping Mall'. 267 samples were used and verified with the SPSS 22.0 program. As a result of the study, the characteristics of shopping malls had a significant effect on customer trust and loyalty, and played a mediating role between reliability and loyalty. The residential area and the purpose of purchase had a moderating effect. The limitation of research is that comparative research with other shopping malls is insufficient. In the future, comparative evaluation should be carried out in relation to research on social economy enterprise products by region.

Key Words : Social economy, internet shopping mall, trust, loyalty, convergence characteristics

요약 한국의 사회적경제 육성정책은 관 주도 정책이며, 이것은 얼마만큼 주민들에게 알려졌냐에 따라 성패가 좌우된다. 전남사회적경제 인터넷쇼핑몰도 관 주도로 설립됐으나, 인지도가 낮은 편이다. 본 연구는 전국 최초 사회적경제 인터넷 쇼핑몰인 '전남사회적경제쇼핑몰'의 고객신뢰도와 충성도간의 영향을 알아보고, 대중적 홍보방향에 대해 살펴본다. 사회적 경제 인터넷 쇼핑몰 회원 267개 표본을 활용하여 SPSS 22.0 프로그램으로 검증했다. 연구결과, 쇼핑몰 특성은 고객 신뢰도와 충성도에 유의한 영향을 미쳤고, 신뢰도와 충성도간에 매개역할을 수행하였다. 거주지역, 구매목적은 쇼핑몰특성, 신뢰도, 충성도간에 조절효과를 가졌다. 전남 사회적경제 쇼핑몰만을 대상으로 했으므로, 타 쇼핑몰과의 비교연구가 부족하다는 연구한계가 있다. 향후 지역별 사회적경제 기업제품 연구와 관련하여 비교평가가 이뤄져야 할 것이다.

주제어 : 사회적경제, 인터넷쇼핑몰, 신뢰도, 충성도, 융합 특성

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1. Introduction

Since the first use of the term “social economy” by the French economist Charles Dunois in 1830, social economy has been regarded as an alternative system for solving ethical and social problems under the capitalist system. It was recognized legally and institutionally in the late 19th century [1,2].

In Korea, a 'social economy' system was established by enacting the Social Enterprise Act in 2007, fostering village businesses in 2010, and enacting the Basic Act on Cooperatives in 2012 [3].

Korea's social economy (social enterprise, village enterprise, cooperative, independent enterprise) is close to a government-led policy delivered to residents through the government's active fostering policy. The success or failure of these government-led policies depends on how well known it is to the people. No matter how good a policy is, it will be difficult to achieve the policy goals unless it is seen as an improvement in the level of awareness of the social economy [4].

Jeollanam-do has been running an internet shopping mall since 2013 to promote and sell products of social economy companies in Jeollanam-do. This is meaningful in that it is the first internet shopping mall dedicated to products of social economy enterprises led by large local governments in Korea.

Internet shopping malls are popularized and generalized, and can increase the purchasing power of online-preferred consumers, and are effective for promotion/marketing.

However, there are many Internet shopping malls for individual social economy companies, such as social enterprises and village companies, but the Internet shopping malls that integrate social economy companies are Jeonnam Social Economy Shopping Mall (<https://greenanum.co.kr>) and Seoul Social Economy Shopping Mall.

The Jeonnam Social Economy Internet

shopping mall has been in operation for 8 years since 2013, and is managed by a shopping mall operator. However, the recognition of the site itself and the sales of the companies that have entered the store are low.

As of June 2020, 175 social economy enterprises in Jeollanam-do have entered stores, and a total of 349 items are being sold. The number of members on the site is 3,691, with an average of 285 visitors per day. The main items are 7 items, including processed agricultural and fishery foods, and the average annual sales for the last five years(2015~2019) have remained at around 28 million won.

The 'Jeonnam Social Economy Internet Shopping Mall' attempted to make changes such as renovating its homepage design in 2018. Since then, it is working to increase new members and increase sales by attracting new corporate members, providing mileage, and coupons.

This study aims to analyze the effect of the characteristics of social economy internet shopping malls on customer trust and loyalty. In fact, I would like to think about ways to increase customer awareness in the future by analyzing the effects of the characteristics of the Jeonnam social economy shopping mall, customer trust and loyalty.

Unlike the previous studies on social economy enterprise products, most of the studies on offline store customers, this study is differentiated in that it targets customers of social economy internet integrated shopping malls.

2. Theoretical background

2.1. Social economy

Social economy is defined as 'all economic activities in the private sector that create social value through the production and sale of goods and services based on cooperation and self-help

among members'.

Kim & Ko (2019) analyzed that although Korea is making policy efforts to revitalize the social economy, it is still insufficient, and the perception of Korean consumers about the social economy is quite low [5].

However, it was found that consumers who experienced social economic enterprise products had a high intention to purchase the product in the future. The higher the satisfaction with the product, the higher the consumer's willingness to pay in the future (for the product of a social economy company), according to the research results [5].

On the other hand, Kang & Lee (2019) analyzed that the level of social economy awareness in local communities was generally higher, and the higher the understanding of value consumption, the higher the participation rate in the social economy. Many of the experiences of purchasing social economy products were found to be at a low level, but the purchase intention was high [6].

Park (2019) stated that the pro-social behavior of consumers in social economy organizations has a positive effect on repurchase and promotes ethical consumption. He also analyzed that pro-social behavior mediates ethical consumption and influences repurchase intentions [7].

2.2 Internet shopping mall characteristics

Lyu (2019) stated that the digitality of information, high security, freedom of time and place, convenience of transaction cost, and a drop in shopping experience as the characteristics of internet shopping malls [8].

Zeithaml and Bitner (2002) pointed out that when evaluating service quality, quality is a major factor in customer satisfaction from a service point of view, and product quality and price are also important factors in customer satisfaction [9]. Bitner (1995) argued that the perceived quality of products and services in

internet shopping malls positively influences the purchase satisfaction and purchase intention of consumers [10].

Yoon (2019) considered ubiquity, convenience, customization, instant access, and security as factors as the service characteristics of mobile shopping malls [11]. Ju&Choi (2018) analyzed product quality, product price, and product diversity as factors of product characteristics, and these characteristics all have an effect on purchase satisfaction [12].

In this study, based on previous studies, the characteristics of Internet shopping malls were divided into service characteristics and product characteristics [8,11,12,13].

2.3 Trust

Jarvenpaa et al. (1999) proved that the trust of internet shopping malls has an effect on internet purchase intention and perceived risk reduction in previous studies [14]. Lee (2016) analyzed that factors such as customized service, design, and information quality of the app affect the definition of information quality and online review in a study on mobile apps for purchasing fresh food [15]. Ji et al (2019) confirmed that quality attributes positively affect food trust in the effects of quality attributes on trust, satisfaction, and reuse intention for consumers using platform-based online food shopping malls [16].

2.4 Loyalty

Customer loyalty is an act of using a product of a specific company and then using the product again. There are several research papers showing that it is not a one-off purchase behavior but a continuous repurchase behavior [7,17]. Rust & Zahorik (1995) argues that the loyalty of an internet shopping mall is linked to the direct profit of the company through repurchase behavior in the relationship between

the company and the customer, and positive word of mouth, repurchase intention, and marketing cost when a company secures loyal customers. It is said that there can be effects such as savings [18].

2.5 (ethical) Purchase purpose

Ethical purchase purpose refers to whether the purchase purpose for a product of a social economy enterprise has an ethical orientation. Lee (2013) found that product purchase and repurchase intentions had a positive effect at a high level in social economy and ethical consumption propensity [19]. Shin (2012) found that consumers who are aware of their responsibilities and obligations as consumers have a high ethical attitude toward consumption [20]. Kang & Kim (2014) analyzed that ethical consumption propensity for social enterprise products has a moderating effect between attitude toward social enterprise and customer satisfaction, and also has a moderating effect between attitude toward social enterprise and repurchase intention [21].

3. Research Model and Hypothesis

3.1 Research Model and Hypothesis

The research model of this paper is composed of factors such as service characteristics, product characteristics, trust, and loyalty of Internet shopping malls, as shown in Figure 1.

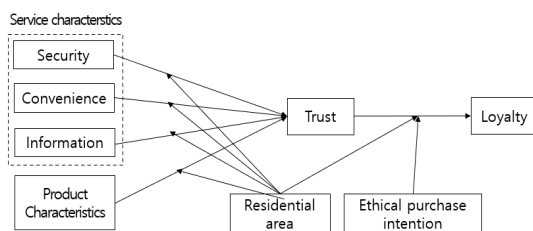


Fig. 1. Research Model

In this study, variables were set as security, convenience, and information based on various prior studies on the service characteristics of Internet shopping malls [8,9,11]. Dau (2019) found that the factors of product characteristics of internet shopping malls have a positive effect on repurchase intention [13]. A hypothesis was established based on the analysis of existing studies on the effect of service characteristics and product characteristics on trust and loyalty [11,15,16,18].

- H1. Among the service characteristics, security will have a significant effect on trust.
- H2. Among the service characteristics, convenience will have a significant influence on trust.
- H3. Among service characteristics, Information will have a significant influence on trust.
- H4. Product characteristics will have a significant effect on trust.
- H5. Trust will have a significant effect on loyalty.

The mediating effect of the characteristics and trust of internet shopping malls was hypothesized based on the research of Yoon (2019) [11].

- H6. Trust will play a mediating role between service characteristics and loyalty.
- H7. Trust will play a mediating role between product characteristics and loyalty.

It was difficult to find a study on the moderating effect on the residential area. Considering that the Internet shopping mall in this study is a Jeonnam social economy Internet shopping mall, the products are limited to the products of social economy enterprises in the Jeonnam region, and the customers are nationwide, so we set a hypothesis to find out whether or not there is a moderating effect according to the residential area.

Continuous interest in social economy products can

be a factor affecting the ethical consumption tendency of customers. In a study by Kang & Kim (2014), it was analyzed that there is a moderating effect between social enterprise products, customer satisfaction, and repurchase intention [21]. Therefore, this study hypothesis was established.

- H8. The residential area will act as a moderator between service characteristics and trust.
- H9. The residential area will act as a moderating action between product characteristics and trust.
- H10. The residential area will act as a moderator between trust and loyalty.
- H11. (Ethical) Purchasing intention will play a moderating role between trust and loyalty.

3.2 Research Methods

For the data collection of this study, an online survey was conducted for members of the Jeonnam Social Economy Internet Shopping Mall from May 25 to June 20, 2020, and a total of 267 respondents.

For the measurement of this study, the questionnaire was composed of measurement items based on existing studies. The scale was composed of a Likert 5-point scale. Excluding general characteristics and demographic variables, the questionnaire was composed of 5 constituent concepts and 24 questions. Four questions were organized for each measurement variable.

This study performed frequency analysis, descriptive statistics analysis, exploratory factor analysis, and correlation analysis using the SPSS 22 program. To verify the hypothesis, multiple regression analysis, mediating effect analysis, and moderation effect analysis were conducted.

4. Research Results

4.1 Basic statistical analysis

For demographic characteristics, frequency analysis was used. Of the total 267 people, 42.7% were male and 57.3% were female. As for the age, 42.3% of them were in their 40s and 54.7% of them were college graduates.

Gwangju/Jeonnam area occupied the largest number of shopping mall purchasers at 53.9%. The experience of using the site was 59.2% for less than a year and 24.7% for more than 5 years. It can be seen that the number of new members has increased due to the improvement of the shopping mall homepage, and it can be assumed that members over 5 years have high loyalty to the product.

The number of purchases was 69.3% at 1~2 times, and less than 10,000~30,000 won for one purchase.

As for purchase intention, ethical purchase (of social economy products) was 39.6%, product trust 28.1%, and various benefits 25.8%.

The descriptive statistics analysis results for the measured variables showed a standard deviation of 3 or less, and skewness and kurtosis were each absolute value of 3 or less, showing that the variables had a normal distribution. Table 1 is as follows.

Table 1. Respondents' General Characteristics

(N = 267)

Categories		N	%
Gender	Male	114	42.7
	Female	153	57.3
Age Group	20's	10	3.7
	30's	99	37.1
	40's	113	42.3
	50's	39	14.6
	Over 60	6	2.2
Education	High school	40	15.0
	College	33	12.4
	Bachelor	146	54.7
	Master and above	48	18.0
Marital status	Married	73	27.3
	Unmarried	194	72.7
Income level	Less than 200	47	17.6
	Less than 200~300	79	29.6

(million won)	Less than 300-400	44	16.5
	Less than 400-500	35	13.1
	500 or more	62	23.2
Residential area	Gwangju/Jeonnam	144	53.9
	Jeonbuk	3	1.1
	Daejeon/Chungnam	19	7.1
	Chungbuk	7	2.6
	Busan/Ulsan/Daegu/Gyeongnam	10	3.7
	Gyeongbuk	26	9.7
	Gangwon	3	1.1
	Metropolitan	52	19.5
Member career	Jeju	3	1.1
	Less than 1 years	158	59.2
	Less than 2 years	24	9.0
	Less than 3 years	10	3.7
	Less than 4 years	6	2.2
	Less than 5 years	3	1.1
Number of purchases	More than 5 years	66	24.7
	1-2 times	185	69.3
	3-4 times	39	14.6
	5-6 times	10	3.7
	7-9 times	15	5.6
Transaction amount	10 times or more	18	6.7
	Less than 10,000	25	9.4
	Less than 10,000-30,000	172	64.4
	Less than 30,000-50,000	61	22.8
Purchase purpose	Less than 50,000-100,000	3	1.1
	100,000 or more	6	2.2
	Various benefits	69	25.8
	Product trust	75	28.1
	Easy accessibility	6	2.2
etc	Ethical purchase	105	39.6
	Good brand image	3	1.1
	etc	9	3.4

4.2 Validity and reliability evaluation

This study conducted exploratory factor analysis on system characteristics (security, convenience, information), product characteristics, trust, and customer loyalty to verify the validity of variables. For all measured variables, principal component analysis was used to estimate the constituent factors. In order to simplify the factor loading value, a varimax was adopted, and variable selection was based on an eigenvalue of 1.0 or more and a factor loading value of 0.5 or more.

The total variance explained was 82.66%, and it was extracted as a total of 6 factors. The extracted factors were named as trust, security, convenience, customer loyalty, information, and product characteristics. It consists of 4 items for each factor, and information 4 and product characteristic 1 have been removed. The Cronbach's α value for each variable was .765~.950, showing reliability

(Cronbach's α)0.7). The analysis results are shown in Table 2.

Table 2. Exploratory factor analysis result

		Factor						communality	Cronbach's α
		1	2	3	4	5	6		
TRU	T1	.838	.223	.074	.210	.171	.073	.836	.955
	T2	.840	.249	.189	.228	.097	.129	.881	
	T3	.883	.203	.054	.227	.125	.081	.899	
	T4	.897	.231	.025	.227	.104	.040	.923	
SEC	S1	.278	.771	.234	.234	.140	.145	.877	.940
	S2	.214	.895	.212	.122	.086	.054	.917	
	S3	.222	.843	.163	.089	.199	.040	.836	
	S4	.208	.875	.207	.091	-.006	.132	.877	
CON	C1	.051	.366	.776	.171	.187	.221	.852	.931
	C2	.108	.125	.867	.183	.172	.184	.877	
	C3	.085	.177	.775	.131	.296	.162	.770	
	C4	.099	.255	.843	.139	.201	.133	.862	
LOY	L1	.294	.179	.178	.839	.125	.075	.875	.909
	L2	.299	.138	.186	.816	-.043	.134	.829	
	L3	.095	.146	.137	.746	.112	.320	.720	
	L4	.234	.060	.101	.833	.229	.131	.833	
INF	I1	.335	.040	.243	.042	.702	.198	.706	.860
	I2	.078	.172	.218	.156	.849	.016	.829	
	I3	.081	.121	.247	.123	.868	.183	.885	
PRO	P2	.045	.079	.266	.165	.019	.766	.694	.765
	P3	.215	.061	.213	.321	.394	.553	.660	
	P4	.104	.160	.148	.193	.207	.816	.804	
Eigen Value		3.662	3.481	3.281	3.213	2.574	1.975		
variance (%)		16.645	15.821	14.914	14.605	11.659	8.977		
Cumulative variance (%)		16.645	32.467	47.380	61.985	73.684	82.662		
Kaiser-Meyer-Olkin = .855 χ^2 = 5681.386, df = 231, P= .000									

TRU: Trust, SEC: Security, CON: convenience, LOY: Loyalty, INF: Information PRO: Product characteristics

4.3 Correlation analysis

Correlation analysis was performed to find out the relationship between variables, and Pearson correlation coefficient was used. According to the results, the correlation was found to be significant at the 0.01 level for all variables. The coefficient of correlation with the magnetic variable is always 1 and appears on the diagonal of the matrix table. Table 3 is the result.

Table 3. Correlation analysis result

	Mean	Std. Deviation	CON	INF	SEC	PRO	TRU	LOY
CON	3.3184	.90204	1					
INF	3.4145	.84099	.543**	1				
SEC	3.6423	.86378	.522**	.353**	1			
PRO	3.0112	.87924	.539**	.485**	.357**	1		
TRU	3.9981	.78010	.320**	.389**	.527**	.352**	1	
LOY	3.8633	.79828	.432**	.362**	.399**	.526**	.538**	1

** The correlation is significant at the 0.01 level (both sides).

4.4 Hypothesis test

4.4.1 Regression analysis result

For hypothesis testing, multiple regression analysis and simple regression analysis were performed. To carry out regression analysis, the autocorrelation of the dependent variable and the multicollinearity between the independent variables were examined. Durbin-Watson index was used for autocorrelation of the dependent variable, and Durbin-Watson index was 1.949 in multiple regression analysis, and 2.168 in simple regression analysis. The multicollinearity (VIF) between independent variables was 1.387~1.722, less than 10, indicating that there was no multicollinearity. Therefore, this data is suitable for performing regression analysis. Convenience was excluded as a result of multiple regression analysis. The remaining independent variables, security ($p < 0.001$), information ($p < 0.001$), and product characteristics ($p < 0.05$), had a significant effect on trust ($p < 0.001$). Table 4 shows the test results for the H1~H5 hypothesis in this study.

Table 4. Results of basic hypothesis test

Hypothesis(Path)	B	SE	β	t	P	VIF	R ²	Result
H1(SEC→TRU)	.413	.054	.457	7.717	***	.716	.341	accept
H2(CON→TRU)	-.100	.060	-.116	-1.670	.096	.522	.341	reject
H3(INF→TRU)	.205	.058	.221	3.549	***	.650	.341	accept
H4(PRO→TRU)	.128	.055	.144	2.322	.021	.653	.341	accept
H5(TRU→LOY)	.551	.053	.538	10.390	***	-	.289	accept

*P<.05 **p<.01 ***p<.001

4.4.2 Mediated effect test

Baron&Kenny's mediating effect test was performed to find out whether trust mediates the effect of security, convenience, information, and product characteristics on customer loyalty. Before the parameterization effect test, the autocorrelation of the dependent variable and the multicollinearity between the independent variables were reviewed, and the Durbin-Watson index was 1.939, independent without

autocorrelation, and the VIF was 1.387~1.722, indicating that there was no multicollinearity. An effect test was conducted.

As a result, information ($p < .001$), security ($p < .001$), and product characteristics ($p < .001$) significantly affected trust in the first stage. The higher the information (B=.240), security (B=.423), and product characteristics (B=.312), the higher the trust. The explanatory power of trust is 32.7%. In step 3, informativity (B=.047, $p > .05$) and security (B=.022, $p > .05$) were not significant, and the regression coefficient decreased to .151→.047, .206→.022. It appears that trust is completely mediated by the impact of information and security on customer loyalty. Since product characteristics have a significant effect on loyalty, trust is found to partially mediate the effect of product characteristics on loyalty. The results of verifying the mediating effect of the H6~H7 hypothesis are shown in Table 5.

Table 5. Test result of mediated effect

	Step1 (Trust)	Step2 (Loyalty)	Step3 (Loyalty)
(a constant)	1.821***	1.924***	1.134***
CON	-0.056	0.203***	.227***
INF	.240***	0.151*	0.047
SEC	.423***	0.206***	0.022
PRO	.312***	0.477***	.349***
TRU			.434***
R ²	0.327	0.246	0.366
F	42.598***	28.540***	37.886***

Durbin-Watson d = 1.939

* p < .05 ** p < .01 *** p < .001

4.4.3 Moderated effect test

A moderation effect test was conducted to find out whether the ethical purchase intention and the residential area control the effects of security, convenience, information, and product characteristics on trust. Dummy variables were used for the residential area (Gwangju & Jeonnam = 0, others = 1). Mean centering was used as the independent variable to minimize the VIF problem.

Table 6 shows the results of verifying the

moderating effect of the H8~H9 hypothesis. In the second stage, where the categorical control variable was introduced, the residential area was added, which significantly increased by 2.1% ($p < .01$), and the overall explanatory power was 36.2%. It was found that residents of Gwangju & Jeonnam had a greater influence on trust than residents of other regions.

In the third step of testing the moderation effect, the interaction term (variable \times residential area) was introduced, and the coefficient of determination (ΔR^2) significantly increased by 5.2% ($p < .001$). As a result of inputting the interaction item, security and information had no moderating effect in the relationship with trust. The residential area was statistically significant between convenience ($B = -.275$, $p < .05$), product characteristics ($B = .294$, $p < .01$) and trust. convenience, product characteristics, and residential area had a significant influence on trust. Therefore, the residential area has a similar moderation effect.

Table 6. Test result of moderated effect

Dependent variable : Trust						
	Step1		Step2		Step3	
	B	β	B	β	B	β
(a constant)	3.998		3.882		3.862	
M.CON	-.100	-.116	-.126	-.146*	-.023	-.027
M.INF	.205	.221***	.207	.223***	.263	.284***
M.SEC	.413	.457***	.461	.511***	.552	.611***
M.PRO	.128	.144*	.085	.096	-.050	-.056
Residence_GJ&JN Area			.251	.161**	.251	.161**
CON \times Residence					-.275	-.199*
SEC \times Residence					-.206	-.142
INF \times Residence					-.130	-.087
PRO \times Residence					.294	.233**
R ² (ΔR^2)	.341		.362(.021)**		.414(.052)***	
F	33.830***		29.675***		20.144***	

* $p < .05$ ** $p < .01$ *** $p < .001$

Residence(dummy): Gwangju&Jeonnam 1, etc 0 Dummy variable

In addition, it was found that the residential area of the moderating variable has a moderating effect in the relationship between trust and

loyalty. However, in the residential area ($B = -1.469$, $p < .001$), the trust of non-Jeonnam residents had a greater effect on shopping mall loyalty. Table 7 shows the results.

Table 7. Test result of moderated effect

Dependent variable : Loyalty						
	Step1		Step2		Step3	
	B	β	B	β	B	β
(a constant)	1.662		1.644		2.235	
M.TRU	.551	.538***	.541	.529***	.390	.381***
Residence_GJ&JN Area			.122	.076	-1.469	-.919***
TRU \times Residence					.395	1.040***
R ² (ΔR^2)	.289		.295(.006)		.330(.035)***	
F	107.949***		55.271***		43.145***	

* $p < .05$ ** $p < .01$ *** $p < .001$

Residence(dummy): Gwangju&Jeonnam 1, etc 0 Dummy variable

It also analyzed the moderating effect of purchase purpose. The purchase purpose used dummy variables (ethical purpose 1, others 0). As a result of analysis, purchase purpose ($B = 1.478$, $p < .001$) was also found to have a similar moderating effect. In other words, the higher the ethical purchase purpose for social economy products, the lower the influence of trust and loyalty was. The results are shown in Table 8.

Table 8. Test result of moderated effect

Dependent variable : Loyalty						
	Step1		Step2		Step3	
	B	β	B	β	B	β
(a constant)	1.662		1.690		.689	
M.TRU	.551	.538***	.552	.540***	.808	.790***
Purchase purpose_Ethical			-.047	-.026	1.478	.812***
TRU \times Purchase purpose					-.386	-.907***
R ² (ΔR^2)	.289		.290(.001)		.322(.032)***	
F	107.949***		53.947***		41.593***	

* $p < .05$ ** $p < .01$ *** $p < .001$

Purchase purpose(dummy) : Ethical purpose 1, etc 0 Dummy variable

According to the above results, the hypothesis test for the mediating effect and the moderating effect is shown in Table 9.

Table 9. Hypothesis result of moderated effect

	Hypothesis	Result	Hypothesis	Result	
H6	SEC→TRU →LOY	accept	H8	CON→TRU	accept
	CON→TRU →LOY	reject		INF→TRU	reject
	INF→TRU →LOY	accept	H9	PRO→TRU	accept
H7	PRO→TRU →LOY	accept	H10	TRU→LOY	accept
H8	SEC→TRU	reject	H11	TRU→LOY	accept

4.5 Discussing Research Results

The discussion points of the results of this study are as follows.

First, it was assumed that the characteristics of social economy internet shopping malls would have a positive effect on trust and loyalty to customers, and the hypothesis was significant. It is the same result as related previous studies.

Second, It was found that the residential area and purchase intention play a moderating effect on the variables. In the case of residential areas, the Jeonnam area showed higher trust in the characteristics of shopping malls than residents in other areas, and showed greater influence in loyalty to shopping malls. In purchase purpose, customers who ethically consume social economy products have a moderating effect between trust and loyalty. Previous studies have shown that purchase and repurchase intentions have a positive effect at a high level in ethical consumption propensity. However, in this study, the loyalty of customers who consume ethically was rather low. This may be related to regional limitations, promotion and marketing of shopping mall products. It is inferred that more than 50% of members are residents of the Jeonnam region, and they sell regional products separately from national awareness. Therefore, it is a part that needs follow-up research.

5. Conclusion

The summary of the results of this study is as

follows.

First, it was confirmed that the characteristics of social economy internet shopping malls had a significant effect on trust. However, information, security, and product characteristics were noted for the hypothesis, but not for convenience. Second, it was found that trust had a significant effect on loyalty. Third, it was found that trust plays a partly an intermediary role between shopping mall characteristics and loyalty. Security and information were shown as complete mediation effect, and product characteristics as partial mediation. Convenience did not play a mediating role. Fourth, the residential area served as a controlling variable in the path of shopping mall characteristics→trust→loyalty. (Security and informationality excluded). It was confirmed that purchase intention plays a moderating action in the path of trust→loyalty.

The academic implications of this study are as follows.

We reconfirmed the results of existing research papers that the characteristics of internet shopping malls have a significant influence on trust and loyalty.

In the moderation effect analysis, the effect was confirmed by applying the residential area and purchase purpose variables. In previous studies, the purchase purpose variable played a role as an independent variable, but in this study, the moderating effect was analyzed by applying it as a single item.

The practical implications are as follows.

This study is a study on internet shopping malls dedicated to social economy. There are many Internet shopping malls such as social enterprises and village companies, but the Internet shopping malls that integrate social economy are all the 'Jeonnam Social Economy Internet Shopping Mall' and the Seoul Social Economy Internet Shopping Mall. According to the results of this study, the Jeonnam social

economy shopping mall in the future should be actively promoted in other regions other than the Jeonnam region for customer management. In order to attract new customers, it is necessary to focus on security and information rather than convenience of shopping malls.

The limitations of the study are shown below.

First of all, there is a limitation in that the sample was targeted at Jeonnam social economy enterprise products and internet shopping malls. In addition, since the study was conducted on members who purchased the product more than once at the shopping mall, additional research on customers who did not purchase the product is considered necessary.

As already mentioned in the implications, since the Jeonnam social economy shopping mall is the only social economy online shopping mall, it cannot be compared with the nationwide social economy enterprise product shopping mall. About this point

In the future, additional research such as comparative evaluation will be needed in relation to research on social economy enterprise products by region.

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