

## Predicting Factors Influencing Gold Repurchase Intention Using Digital Media on Over-The-Top Platforms

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**Abstract.** In today's digital age, the ease of purchasing products online encompasses a vast array of goods and services. However, the same convenience does not seamlessly extend to the realm of gold products. Gold, being universally regarded as a valuable and high-ticket item, prompts potential buyers to undertake meticulous considerations when engaging in online purchase transactions. The intrinsic value of gold, combined with its substantial cost, underscores the need for heightened consumer vigilance, particularly in the context of online purchases. This research seeks to unravel the impact of key factors, namely Electronic Word of Mouth (EWOM), Site Quality, Shipping & Handling, and Product Satisfaction, on E-Commerce Customer Satisfaction and Repurchase Intention within the realm of online gold transactions. Employing a quantitative approach and survey methodology, the study employs a simple random sampling technique, garnering insights from 233 respondents. Structural Equation Modeling analysis using the SmartPLS 3.0 tool is applied to analyze the collected data. The findings underscore the pivotal role of Product Satisfaction in driving both E-Commerce Customer Satisfaction and Repurchase Intention for online gold transactions. Notably, while EWOM, Site Quality, Shipping & Handling significantly influence E-Commerce Customer Satisfaction, they do not exhibit a significant impact on Repurchase Intention. This research holds significant implications for industries associated with electronic transaction services. The insights garnered from this study offer valuable insights for companies seeking to navigate the factors that sway consumers towards intending to purchase gold online. By shedding light on the determinants of customer satisfaction and repurchase intentions, this study contributes to the advancement of strategies in the online gold retail sector.

**Keywords:** Gold, EWOM, site quality, delivery, satisfaction.

## 1. Introduction

The combination of business and the internet has become necessary for B2C (Business-to-Customer) e-commerce to coordinate with their customers and shareholders. E-commerce has been growing continuously throughout the world; its growth has occurred both in developed and developing countries, which is the reason for the increasing online shopping community worldwide (Aggarwal & Sharma, 2018). E-commerce platforms continue to improve their user interfaces, mobile apps, and payment gateways, enhancing the overall online shopping experience.

Indonesia became the country with the fastest e-commerce growth, namely 78% with more than 100 million internet users and a transaction value of 146 trillion rupiahs. Indonesians' average money on online shopping sites reaches US\$ 228 per person or around Rp. 3.19 million per person. Indonesia has experienced significant growth in digital adoption, with a large portion of the population gaining access to smartphones and the internet. This digital-savvy population is more inclined to engage in online shopping, including buying gold through e-commerce platforms. As more Indonesians engage in e-commerce gold purchases, word-of-mouth recommendations from friends and family members can drive further adoption. Positive experiences shared among peers can influence others to follow suit. Indonesia's growing middle class has more disposable income, making them potential gold investors. As the economy expands, so does the customer base for e-commerce gold purchases.

Gold, commonly called precious metal, is among the world's favorite investment instruments, especially in Indonesia. 43.5% of people in Indonesia are aware of using digital platforms for investment. Seeing the golden opportunity still the prima donna of investment for the Indonesian people, the sizeable gold market ranging from novice to seasoned investors, and the high internet penetration in everyday life. The official gold sales channel has added sales methods not only face-to-face but also online, as was done by *PT Aneka Tambang*, *PT Pegadaian*, and *PT Untung Sejahtera Bersama*. E-commerce platforms are now emerging where gold is one of their lines of business. These platforms include Tokopedia Emas, BukaEmas, Bareksa, Tamasia, E-Mas, Pluang, Link Aja!, Indo Gold, Tanamduit, and others.

Researchers conducted a pra-survey to understand better the factors that can impact consumer intentions to repurchase gold on e-commerce sites. The pre-survey results found that only 10 out of 33 respondents felt safe and comfortable handling and shipping gold products purchased online. At least 14 out of 33 respondents think that the overall appearance of the site is easy to understand. As many as 97% or 32 of the 33 respondents testified that the product quality received was as expected. At least 26 out of 33 respondents feel satisfied shopping for gold online. 17 out of 33 respondents intend to repurchase gold online. Finally, the initial conclusion was also drawn from the survey that consumer reviews influence gold purchasing decisions online; this was recognized by 30 out of 33 respondents. Consumer behavior can vary significantly across cultures and regions. Investigating the factors affecting gold purchases online in different cultural contexts is crucial to understanding the global dynamics of this market. Research gaps exist in identifying how cultural, social, and economic factors impact gold buying behavior in the online space.

During the purchasing selection process, customers not only read and use the textual material accessible on e-commerce sites, but they also read reviews posted (e.g., EWOM) on the website (S. Kim et al., 2018; Tandon et al., 2020; Wang & Li, 2019; Yang et al., 2015). A good quality website is one that gives online users accessibility, stability, usability, dependability, functionality, and adaptability. The site's quality is crucial for e-commerce success since it serves as the initial impression for potential customers. There is often an information asymmetry when consumers buy gold online, particularly regarding product quality and authenticity. Research can explore how consumers navigate this information gap and the strategies they employ to mitigate risks, contributing to a better understanding of their purchase decisions.

Improved site quality can boost reach, satisfaction, and intent to return. Many studies have found

that site quality and client happiness are either directly or indirectly connected (Camilleri, 2022; Chen et al., 2017; Gao & Li, 2019). Customer satisfaction relates to how satisfied customers are with the items offered by online retailers. Prior research has also shown that quality has a direct impact on repurchase intentions. Trust and security are paramount in online gold purchases. Understanding how factors such as security measures, authentication methods, and customer protection policies influence purchase decisions is essential. This is especially relevant given the increasing concerns related to online fraud and counterfeit products.

The online shopping business cannot be separated from the handling, delivery process, and customer satisfaction. The method and costs incurred from the handling and delivery process are determining factors in purchasing decisions for a product (Tandon et al., 2020). Likewise, the problems with shipping that customers write on social media will be one of the benchmarks for customers in buying a product.

Shipping and handling activities are also inseparable from the quality of the website owned by a company because, nowadays, customers can directly check the shipping and handling activities of a product, including shipping costs, on the company's website. A quality website with features that can provide information that customers expect is a factor in purchasing decisions. The landscape of e-commerce is continually evolving, with new technologies, platforms, and consumer behaviors emerging. There is a research gap in understanding how these evolving e-commerce trends impact the decision-making process of individuals when it comes to buying gold online. This information is essential for businesses and policymakers to adapt to changing consumer preferences.

Customer satisfaction is directly linked to satisfaction with specific items. A company may leverage customer happiness to build customer loyalty. This is significantly more essential than attempting to acquire new consumers since the costs required to acquire new customers are far more than those required to keep existing customers. The higher the product quality, the more satisfied the customer will be with the product itself, and vice versa; if the customer is dissatisfied with the product he bought, they will not repurchase it (Bae & Jeon, 2022; Calvo-Porrà & Lévy-Mangin, 2017). The more satisfied the customer is with the product purchased, the more the company will have a positive impact on the company. While e-commerce has been extensively studied, there is a scarcity of research specifically focusing on the unique characteristics of gold as a commodity. Gold holds a special place in financial markets due to its historical significance and hedging properties. Therefore, there's a research gap in understanding how factors like gold price volatility, purity, or investment motives influence online purchase decisions.

Based on the description of the previous background, there is a lack of intention to repurchase gold products online. Elaboration of the background of the problem makes online gold sellers strive to improve e-commerce Customer Satisfaction (ECS) and repurchase intention (RI) by considering the variables of Electronic Word of Mouth (EWOM), site quality (SQ), delivery and handling (SH), and product satisfaction (PS). It is important to note that when buying gold online, consumers should exercise caution and conduct due diligence to ensure they are dealing with reputable sellers. They should also be aware of any additional costs such as shipping fees, taxes, or import duties that may apply to their purchase. Additionally, understanding the risks and benefits of owning physical gold versus gold-backed financial products is crucial before making a decision. Studying the factors that affect consumers' purchase of gold in e-commerce sites is crucial for businesses to thrive in this competitive market, improve customer satisfaction, and adapt to changing consumer preferences and regulatory conditions. It allows businesses to make data-driven decisions that ultimately benefit both the consumer and the seller.

## 2. Literature Review

This study addressed post-purchase experiences, satisfaction, and loyalty as they influence repeat purchasing and brand advocacy in the online domain. It examines how consumers perceive risks related to online transactions and how trust in e-commerce platforms, sellers, and payment systems can mitigate these risks. Acknowledging the pivotal role of technology, the study incorporates elements of website quality and security as crucial contributors to the online shopping experience.

EWOM is an important component of information quality that has the potential to influence customers and will have a positive impact on customer satisfaction. Customers now not only read and use the textual material provided on e-commerce sites when making purchasing selections, but they also publish evaluations of their transactions on these sites. EWOM significantly affects buying behavior and consumer attitudes in product categories (Chu & Chen, 2019; Muda & Hamzah, 2021). The existence of EWOM can provide trust and help customers to make purchasing decisions. EWOM communication can occur in many ways, for example, web-based opinion platforms, discussion forums, and other newsgroups. EWOM positively influences the affective experience of shopping online, and customer satisfaction (Tandon et al., 2020). Therefore, the following two hypotheses are proposed:

H1: E-WOM is positively related to online customer satisfaction.

H2: E-WOM is positively related to online purchase intention.

One of the essential factors when it is decided to sell a product online is to provide a quality and easy-to-use website to make it easier for consumers to transact and get information online. Site quality is a significant factor for online sales because good site quality will encourage consumers to purchase online (Gao & Li, 2019). Customer satisfaction directly and favorably influences purchase intentions, and customer satisfaction directly and favorably influences purchase intentions. Although there is a relationship between website quality and purchase intentions, customer satisfaction plays a critical mediating role (Bai et al., 2008). Therefore, the following two hypotheses are proposed:

H3: Website quality is positively related to online customer satisfaction.

H4: Website quality is positively related to online purchase intention.

Electronic logistics service quality (LSQ) positively impacted customer satisfaction (Al-Adwan et al., 2022). Furthermore, it was found that the satisfaction of online consumers is a significant driver of their repurchase. When consumers manage to place an order online, but e-commerce vendors are unable to deliver goods or services due to shaky or nonexistent delivery or distribution networks, the issue of low internet penetration becomes even more difficult for online vendors in developing economies (Zahid et al., 2022). Online buyers also anticipate receiving a prompt response to their requests for speedy delivery, order modifications, order cancellations, returns, refunds, and online tracking. Regarding how delivery affects customer happiness, it was discovered that delivery choices directly affect important consumer metrics, such as repurchase intention (Ali & Bhasin, 2019). Retailers invest in delivery choices because they predict that customers' expectations will change and that express delivery options will become the norm. Delivery quality is widely acknowledged as a factor impacting consumers' pleasure, buy intent, and perception of the value of their purchases (Ali & Bhasin, 2019). Therefore, the following four hypotheses are proposed:

H5: Delivery and handling positively related to online customer satisfaction.

H6: Delivery and handling positively related to online purchase intention.

H7: Delivery and handling positively influence the effect of e-WOM on online customer satisfaction.

H8: Delivery and handling positively influence the effect of online customer satisfaction on purchase intention.

Customers who are pleased with a product or service are more likely to repurchase or use it again when the same need arises. Product satisfaction is assessed in three ways, all of which are connected to the product itself: product availability, product quality, and product marketing (Aakash & Aggarwal, 2018). Therefore, the following four hypotheses are proposed:

H9: Product satisfaction is positively related to online customer satisfaction.

H10: Product satisfaction is positively related to online purchase intention.

Because it is so personal, the online customer experience is crucial in determining how customers perceive and hold online businesses to account (Micu et al., 2019). E-commerce customer satisfaction significantly impacted purchase intention (Vijay et al., 2017). Therefore, the following four hypotheses are proposed:

H11: Online customer satisfaction is positively related to online purchase intention.

Figure 1 depicts the eleven hypotheses that will be tested in this empirical investigation. Figure 1 provides a clear overview of the hypothesized relationships between variables. This aids in formulating testable hypotheses and research questions that can be empirically examined.

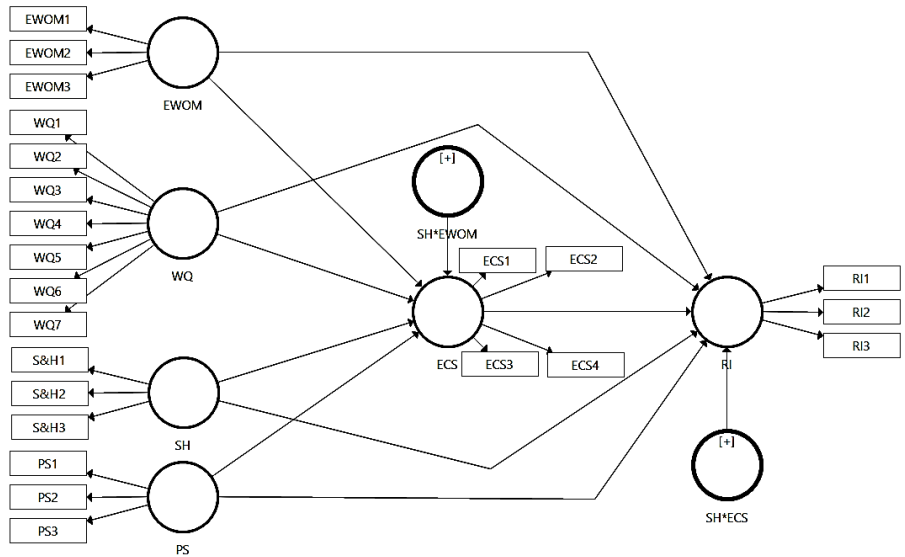


Fig. 1: Research Model

### 3. Research Methodology

This methodology is characterized by its emphasis on empirical observation and the use of statistical techniques to draw meaningful conclusions. In this quantitative research, researchers gather data in a structured manner, often through surveys, experiments, or observations, and then analyze these data using statistical tools to uncover patterns, relationships, and trends. This cross-sectional study collected data from January to July 2022. The sampling technique used is probability sampling with simple random sampling. Probability sampling, in which the elements in the population have the same opportunity or opportunity to be selected as sample subjects. By using this sampling technique, all population members have the same chance to become samples of a study. The researcher used a questionnaire and distributed it to several people to be sampled according to the research requirements, and it must lead to a predetermined research population. In the questionnaire, the logic rules determine which section or question a respondent will be directed to based on their response to the filter question, such as been or newer purchase gold online. If a respondent does not meet the criteria specified in the filter question, they may be directed to a termination page or thanked for their participation without answering further questions.

Questionnaires were distributed randomly to the public, business actors, and lecturers, using an interval measurement scale (1 for strongly disagree to 5 for strongly agree). The data obtained are as many as 232 responses. The data collected exceeded the formulated minimum sample target of 200 (Malhotra et al., 2017; Sarstedt et al., 2020). The data was then analyzed using the Structural Equation Modeling Partial Least Square (SEM PLS) approach. SEM PLS is often used for predictive modeling. It can estimate and validate models that predict outcomes or behaviors based on multiple input variables, making it valuable for forecasting and decision-making. Researchers can use SEM PLS to gain valuable

insights into their data and test theoretical models effectively. Details of the indicators are presented in Table 1.

Table 1: Measurements

Variable	Measurement
Electronic Word-of-Mouth (EWOM) (Tandon et al., 2020)	The language utilized in online evaluations is simple to comprehend (EWOM1). Product reviews give useful information (EWOM2). Product reviews (EWOM3) give information on the product.
Site Quality (WQ) (Aggarwal & Sharma, 2018)	The website has a well-designed interface (WQ1). Where accessible, the site provides product interfaces (WQ2). When clients conduct transactions on the site, they feel protected (WQ3). The website has a well-utilized interface (WQ4). The site offers an interface that covers the complete transaction life cycle, that is, before, during, and after the transaction (WQ5). The website allows clients to select items based on their preferences (WQ6). The website contains consumer evaluations about their purchases (WQ7).
Shipping and Handling (SH) (Tandon et al., 2020)	The shipping and handling charges of the site's items exceed my expectations (SH1). The website provides me with a variety of incentives, including free delivery, same-day delivery, 2-day delivery, and free in-store pick-up (SH2). The site offers me various delivery time options such as same-day delivery, or 2-day delivery (SH3)
Product Quality (PS) (Tandon et al., 2020)	The online store offers a diverse choice of items (and sizes) (PS1). The product is offered if the internet site is of high quality (PS2). Products that are delivered to consumers are not defective and match the description (PS3)
Customer Satisfaction (ECS) (Tandon et al., 2020)	I like shopping online (ECS1) I am pleased with my online shopping experience (ECS2) I believe shopping online is a good concept (ECS3) I am pleased with my overall experience on the online buying site that I use the most (ECS4).
Repurchase Intention (RI) (Tandon et al., 2020)	If I can, I want to continue shopping online (RI1) I will likely continue to buy products online in the future (RI2) I intend to continue to purchase products online in the future (RI3)

#### 4. Results and Discussions

The number of female respondents was 131 people (56.5%), and male respondents 101 people (43.5%). Respondents with age level <18 years were five people (2.2%), respondents aged 18-25 were 154 respondents (66.3%), respondents aged 26-45 years were 73 respondents (31.5%), and no one aged >45 years participated. Sources of information on purchasing gold online were obtained by respondents from advertisements by 48.9% or as many as 113 people; 46.7% or as many as 109 other respondents got information from relatives/close people, and only 2.2% or six people got information from the Web, two other respondents said from the media social media, and at least two respondents got this information through Google. Eighty-six respondents stated that the most substantial reason for making gold purchase transactions online was because of a variety of product choices, complete product information (76 respondents), accessibility and convenience (113 respondents), the website ease of use (11 respondents), the comparison price (98 respondents), the privacy (73 respondents), and the efficiency and effectively transaction (3 respondents).

We first assessed the reliability and validity of nine components using a measuring technique. To

determine if the results were valid, we looked at convergent and discriminant validity. Table 2 displays the descriptive statistics as well as the cross-loading test results. Factor loadings on relevant constructs are more significant than other constructs for all items, and all item loadings are more than 0.50 (Hair, Black, Babin, & Anderson, 2019). Thus, convergent validity is satisfactory.

Table 2: Means and Cross-Loading

	Mean	ECS	EWOM	PS	RI	SH	WQ
ECS1	3,728	<b>0,907</b>	0,466	0,500	0,566	0,389	0,528
ECS2	3,970	<b>0,948</b>	0,530	0,511	0,634	0,460	0,595
ECS3	3,961	<b>0,945</b>	0,518	0,535	0,636	0,436	0,533
ECS4	3,935	<b>0,957</b>	0,529	0,513	0,611	0,469	0,590
EWOM1	3,974	0,486	<b>0,938</b>	0,631	0,463	0,613	0,666
EWOM2	4,000	0,513	<b>0,939</b>	0,611	0,447	0,664	0,688
EWOM3	4,073	0,536	<b>0,947</b>	0,649	0,490	0,628	0,735
PS1	4,034	0,498	0,631	<b>0,942</b>	0,550	0,587	0,629
PS2	4,034	0,547	0,658	<b>0,951</b>	0,584	0,599	0,652
PS3	4,043	0,509	0,613	<b>0,949</b>	0,506	0,566	0,629
RI1	3,552	0,616	0,468	0,577	<b>0,947</b>	0,457	0,444
RI2	3,457	0,632	0,496	0,541	<b>0,963</b>	0,435	0,492
RI3	3,487	0,626	0,461	0,544	<b>0,965</b>	0,473	0,516
S&H1	3,828	0,459	0,622	0,583	0,430	<b>0,939</b>	0,644
S&H2	3,789	0,388	0,599	0,566	0,449	<b>0,905</b>	0,609
S&H3	3,978	0,456	0,660	0,573	0,447	<b>0,946</b>	0,651
WQ1	4,022	0,562	0,679	0,600	0,478	0,594	<b>0,932</b>
WQ2	3,953	0,558	0,703	0,598	0,454	0,609	<b>0,936</b>
WQ3	4,069	0,583	0,682	0,672	0,473	0,667	<b>0,933</b>
WQ4	4,034	0,577	0,691	0,628	0,513	0,629	<b>0,951</b>
WQ5	4,056	0,536	0,712	0,624	0,465	0,673	<b>0,929</b>
WQ6	4,129	0,533	0,723	0,631	0,446	0,649	<b>0,924</b>
WQ7	4,116	0,553	0,648	0,635	0,462	0,634	<b>0,916</b>

The results of the discriminant validity and reliability test are shown in Table 3. Cronbach's alpha and composite reliability (CR) of each construct must be equal to or better than 0.5 to be considered satisfactory construct reliability. These data suggest that there is a high level of internal consistency and dependability (Hair, Black, Babin, Anderson, et al., 2019). Each of the nine diagonal constructions has an AVE square root value larger than the correlation coefficient in the associated row and column, indicating excellent discriminant validity. Based on the given description, the reliability and validity of the six constructs are fulfilled.

Table 3: Discriminant Validity And Reliability

	ECS	EWOM	PS	RI	SH	WQ	Cronbach's Alpha	rho_A	CR	AVE
ECS	<b>0,939</b>						0,956	0,957	0,968	0,883
EWOM	0,544	<b>0,941</b>					0,936	0,938	0,959	0,886
PS	0,548	0,67	<b>0,947</b>				0,943	0,946	0,963	0,897
RI	0,652	0,496	0,578	<b>0,958</b>			0,955	0,955	0,971	0,918
SH	0,468	0,675	0,617	0,475	<b>0,930</b>		0,922	0,924	0,951	0,865
WQ	0,599	0,741	0,673	0,505	0,683	<b>0,932</b>	0,975	0,975	0,979	0,868

Note: AVE = Average Variance Extracted; CR = Composite Reliability

As shown in Table 4, the Heterotrait-Monotrait Ratio (HTMT) value  $< 0.9$  ensures discriminant validity between the two reflective constructs. The preferred approach for measuring discriminant

validity is HTMT. The basis for measurement in this technique is a multitrait-multimethod matrix. Because the HTMT value  $< 0.9$ , it can be stated that all constructs have discriminant validity based on HTMT calculations.

Table 4: Heterotrait-Monotrait Ratio (HTMT)

	ECS	EWOM	PS	RI	SH	SH*ECS	SH*EWOM
ECS							
EWOM	0,574						
PS	0,576	0,712					
RI	0,682	0,524	0,608				
SH	0,497	0,726	0,662	0,506			
SH*ECS	0,235	0,474	0,427	0,018	0,173		
SH*EWOM	0,425	0,482	0,546	0,155	0,411	0,742	
WQ	0,619	0,776	0,701	0,523	0,72	0,446	0,519

To summarize, predicted relations can be investigated further in the structural model. The hypothesis is accepted if t-statistics  $> 1.96$  (95% confidence interval). The results show that H3, H7, H9, H10, and H11 are supported. The rest H1, H2, H4, H5, H6, and H8 are not supported.

Table 5: Hypotheses Tests

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics ( O/STDEV )	P Values	f Square	Notes
EWOM $\rightarrow$ ECS (H1)	0,132	0,135	0,075	1,762	0,079	0,011	not supported
EWOM $\rightarrow$ RI (H2)	0,166	0,154	0,12	1,387	0,166	0,023	not supported
WQ $\rightarrow$ ECS (H3)	0,325	0,321	0,076	<b>4,285</b>	<b>0,000</b>	0,062	supported
WQ $\rightarrow$ RI (H4)	0,083	0,09	0,102	0,815	0,416	0,005	not supported
SH $\rightarrow$ ECS (H5)	0,004	0,003	0,066	0,061	0,952	0,000	not supported
SH $\rightarrow$ RI (H6)	-0,056	-0,054	0,106	0,533	0,594	0,003	not supported
SH*ECS $\rightarrow$ RI (H7)	0,34	0,334	0,048	<b>7,088</b>	<b>0,000</b>	0,223	supported
SH*EWOM $\rightarrow$ ECS (H8)	-0,068	-0,063	0,046	1,481	0,139	0,008	not supported
PS $\rightarrow$ ECS (H9)	0,194	0,198	0,071	<b>2,752</b>	<b>0,006</b>	0,028	supported
PS $\rightarrow$ RI (H10)	0,368	0,369	0,096	<b>3,83</b>	<b>0,000</b>	0,142	supported
ECS $\rightarrow$ RI (H11)	0,422	0,427	0,076	<b>5,577</b>	<b>0,000</b>	0,256	supported

E-WOM had no significant impact on e-commerce customer satisfaction and purchase intention. The biasing effect of e-WOM on customer satisfaction is reduced or even eliminated when consumers are more driven to work harder and digest information methodically (Kuo & Nakhata, 2019). The nature of the product being sold online could be a significant factor. Certain types of products, such as highly standardized or commoditized goods, which is gold in this case, may not be heavily influenced by e-

WOM, as consumers may base their decisions more on price and convenience. This suggests that consumers trust the security and reliability of the platform, making them less reliant on e-WOM for decision-making. It could also suggest that the overall e-commerce customer experience, including website usability, customer support, and delivery services, plays a more significant role in shaping customer satisfaction and purchase intention compared to e-WOM.

Website quality had a significant impact on e-commerce customer satisfaction. The website's customer experience, including navigation, information search, order processing, suitable personalization, and product selection, all comprise the website's quality. Prior research underlined how the website's quality influences the customer's view of the service's quality (Tandon et al., 2020). Therefore, website quality had no significant impact on purchase intention. In highly competitive markets, consumers may be more driven by factors such as product variety, pricing discounts, or loyalty programs rather than the quality of the website itself. The nature of the products being sold on the website could also play a role. For example, if consumers are looking for highly specific or niche products, they may prioritize product availability and selection over website aesthetics and functionality. In some cases, an abundance of website features and information may overwhelm consumers, causing them to focus more on simplifying their purchase decisions rather than assessing website quality.

Delivery and handling significantly impacted the relationship between e-commerce customer satisfaction and customer purchase intention. The efficiency of the delivery service workforce in bridging the service quality gap between customers' expectations and the firm's actual service delivery performance to achieve customer satisfaction is crucial to the success of such a business (N. (Lauren) Kim et al., 2021). Efficient and reliable delivery processes can also lead to cost savings for e-commerce platforms, which can be passed on to customers through competitive pricing or improved services, further enhancing customer satisfaction. Gold purchases are often significant financial investments. Customers want assurance that their investment is safe and will be delivered as expected. A reliable delivery and handling process helps mitigate the perceived risks associated with online gold purchases. Customers may be willing to pay a premium for gold if they believe that it will be delivered securely and with care. Conversely, a poor delivery experience can diminish the perceived value of the purchase.

This research shows that product and e-commerce customer satisfaction significantly impacted the intention to buy gold online. Consistent with the recent work of (Alalwan, 2020; Micu et al., 2019; Vijay et al., 2017). When customers are satisfied with the overall experience of online shopping and feel happy with the experience of buying products online, they will buy again. When customers trust the platform, they are more likely to consider it a reliable and safe place to conduct online gold transactions, which positively impacts their purchase intentions. High product quality and customer satisfaction with the product reassure buyers about the trustworthiness of the transaction. When customers are pleased with their initial gold purchase, they are more likely to return to the same e-commerce platform for future gold transactions. Positive experiences build customer loyalty and increase purchase intention.

## **5. Conclusions**

When a consumer receives a more secure transaction interface that meets their requirement for responsiveness from e-commerce websites, they may be willing to make up for a somewhat slower transaction. It may hint that individuals are concerned about how their personal information will be handled and the possibility of disclosing their personal information to an unreliable party that another element, personalization, has little impact on the overall quality of services.

Companies should provide many alternative delivery durations that can be adjusted to customer needs. Therefore, practitioners must offer high value to clients (perceived cheap pricing, higher delivery quality) to induce repurchase intention and achieve long-term success in the online economy. Different customers have different needs. Some may require same-day delivery, while others may prefer cost-effective options with longer delivery times. Providing a range of choices allows a company to cater to

a diverse customer base.

Companies should create a platform or forum for customers to provide input, suggestions, and ratings of their purchased products. Companies should provide an interface that has been put to good use, both features and site navigation, so that the interface presented has the main benefit in transaction activities. Companies should ensure product availability on online sites so customers do not have to wait for products to be indented. Sellers can also use this to increase the potential for a purchase transaction.

The implications of this research are expected to positively contribute to all parties, especially companies that provide online gold purchases. This research is expected to provide information and input that can be used as material for consideration to improve service and customer satisfaction. Companies can improve to increase physical gold repurchase intentions as follows: provide features for customers to choose their products according to their interests and create review templates that can be filled out and interpreted easily. Companies can also stock various gold products (and sizes) online and offer incentives such as free shipping, same-day delivery, 2-day delivery, and free in-store pick-up.

The importance of our findings also gives fresh information to marketing managers. To boost retention rates and attract new customers, online service providers, for example, strive to increase customer loyalty through WOM (such as desire to suggest the website to others) and behavioral loyalty (such as continuing to use or visit the website and prefer the website). It may be beneficial to further research to segment the consumer population to understand if different groups of consumers are influenced differently by website quality. For example, tech-savvy consumers might prioritize website quality more than others. In some cases, the abundance of online reviews and recommendations may lead to information overload for consumers. As a result, they might disregard e-WOM and instead focus on other factors to simplify their decision-making process. As a result, managers must design online systems that are dependable, safe, private, responsive, and tailored for their consumers, as well as easy to use, appealing (at first glance), and engaging enough to stimulate frequent visits or repurchase intentions.

Since the study was conducted in an Indonesian setting, cultural factors may have impacted the findings. By nature, Indonesians are risk-averse and collectivist, whereas Western countries are more individualistic and risk-taking. Focusing solely on Electronic Word of Mouth (e-WOM), site quality (SQ), delivery and handling (SH), and product satisfaction (PS) may overlook the influence of other variables that could impact purchase intention, such as price, brand reputation, or marketing strategies. It may be possible to do more research to examine the impact of culture on the outcomes. Consumer preferences and behaviors can change over time due to evolving technologies, market trends, and external factors like economic conditions. Research may become outdated quickly, and longitudinal studies are needed to capture these changes adequately.

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