

PREDICTING PURCHASE INTENTION AND ONLINE BEHAVIOR OF GRADUATE STUDENTS IN CHENGDU, SICHUAN PROVINCE, CHINA

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Abstract

This paper investigates the online purchase intention and behaviors of graduates in Chengdu, Sichuan Province, China. The conceptual framework determines the relationship between seven variables; perceived value, perceived risk, trust, satisfaction, service quality, purchase intention, and behavior. The researcher applied the quantitative method of distributing the questionnaire to 500 graduate students (Master's Degree and Doctor's Degree) from Sichuan University, Xihua University, and Ginkgo Hotel Management College. The methods used are judgmental, stratified, and convenience sampling. Before the data collection, the item-objective congruence (IOC) was approved at 0.6 or over. The Cronbach's Alpha reliability test was accepted at 0.7 or above. The statistical analysis mainly includes Confirmatory Factor Analysis (CFA) and Structural Equation Model (SEM). The results revealed the significant effect of perceived value, perceived risk, trust, and satisfaction on purchase intention. Furthermore, purchase intention significantly relates to behavior. Nevertheless, the relationship between service quality and purchase intention is insignificant. The findings help marketers to analyze customer needs and make more accurate strategic decisions based on customer behavior outlook.

Keywords: Online Shopping, Purchase Intention, Perceived Value, Satisfaction, Behavior

Introduction

The changes in consumers' lifestyles and shopping styles have provided substantial business opportunities for merchants' online marketing activities. The most important feature of online mail orders is that the consumer's initiative is in the hands of the buyer. Therefore, it fundamentally changes how retailers sell to customers on the Internet. That is, it becomes personalized consumption dominated by consumers. Since 2015, the number of people in international online purchases has been rising, exceeding 1.7 billion in 2018, reaching 1.92 billion in 2019, and 2.08 billion in 2020. It is expected to maintain a significant upward trend (Holger et al., 2016).

Since the new type of bottle-related virus outbreak, the replacement rate of online purchases for in-store consumption has increased. The market participants' willingness to adapt to the market changes and promote the integrated development of online and offline has increased, objectively promoting the pace of transformation and upgrading of China's consumer goods market and the optimization of supply structure (Lee & Rao, 2007). It can be seen that the accelerated pace of life, the expansion of the demand market, and sufficient security have all enabled online purchases to develop rapidly and become an indispensable part of people's daily life (Nguyen et al., 2016). Therefore, it is necessary to study the online purchase behavior of graduates who are 21 years old and over since these group are more significant spenders in online shopping. In theoretical gap, this research can contribute to the future studies of customer behavior towards online purchase. Therefore, the purpose of this study is to determine the relationship between seven variables; perceived value, perceived risk, trust, satisfaction, service quality, purchase intention, and behavior.

Literature Review

1. Perceived Value

The definition of perceived value is the user's use of the product, which is evaluated by comparing the difference between the benefits and losses that can be gained from the product (Lovelock, 2000). What causes people's emotional response is the perceived value of the perceived cognitive response, which is one of the predictors of behavioral purchase intention. (Cronin et al., 2000). Sheth et al. (1991) believe that perceived value includes five aspects: functionality, sociality, emotion, cognition, and current conditions. Accordingly, this research developed a hypothesis:

H1: Perceived value has a significant impact on online purchase intention.

2. Perceived Risk

Perceived risk refers to a loss that can be estimated. (Lee & Rao, 2007). Perceived risk refers to the cost of loss that consumers are expected to incur in their judgment. (Peter & Ryan, 1976). Perceived risk embodied on the Internet refers to consumers' trust in an online purchase and the possible adverse effects of online purchases (Kim et al., 2008). The most critical factor that users are willing to buy is their perceived risk (Dowling, 1986). Online purchase is riskier than offline purchase, although both can be used by users (Howard & Sheth, 1969). Based on the prior literature, this research proposed a hypothesis:

H2: Perceived risk has a significant impact on online purchase intention.

3. Trust

Trust refers to having a partner who is willing to trust and can be relied on (Moorman et al., 1992). Trust refers to one person's confidence in another person's good character (Morgan & Hunt, 1994). Trust refers to the seller's complete trust in the seller's reputation and qualification (Garbarino & Johnson, 1999). One of the factors that motivate consumers to

shop online is consumers' increased trust in the website (Pavlou, 2003). Trust is the integrated wish that one person depends on another for competence, dependability, and kindness (Ganesan, 1994). Thus, this research constructed a hypothesis:

H3: Trust has a significant impact on online purchase intention.

4. Satisfaction

Satisfaction is defined as the way consumers evaluate products based on their feelings or experiences (Kim et al., 2016). Customer satisfaction refers to the consumer's evaluation after using the product or consuming the service (Chang et al., 2011). Satisfaction refers to users' evaluation based on their consumption experience (Kotler, 1991). The main reason why consumers choose to buy again is that they are satisfied (Grace & O'Cass, 2005). Satisfaction is how the user feels after using the product for a while, minus the expected value before using it (Oliver, 1999). Hence, the hypothesis was suggested:

H4: Satisfaction has a significant impact on online purchase intention.

5. Service Quality

Service quality refers to the comprehensive evaluation of users after they experience the service (Eshghi et al., 2008). The goal of service quality refers to the evaluation of product or service quality by users and the recognition by merchants (Chelladurai & Chang, 2000). Quality of service in 1975 was defined as the gap between users' expectations of library services and their actual feelings (Oldman & Wills, 1977). Consumers judge whether the service they experience meets their expectations and rate it accordingly (Parasuraman et al., 1991). Barber et al. (2010) agreed that there was a significant difference between satisfaction and service quality. Base on the previous studies, the fifth hypothesis was developed:

H5: Service quality has a significant impact on online purchase intention.

6. Purchase Intention

Visentin et al. (2019) believed that consumer purchase intention refers to a conscious purchase plan made by customers based on their judgments about goods or services. The definition of purchase intention is the probability of a customer buying a specific product or service within a period in the future (Martins et al., 2018). Monroe (2003) believed that the definition of purchase intention is people purchasing related products or services to realize a particular desire. One factor that affects buyers' purchase intention is the degree of affordability (Chetioui et al., 2020). Supply issues are one of the factors that affect consumers' willingness to buy (Barber et al., 2010). Thereby, hypothesis was proposed:

H6: Purchase intention has a significant impact on online shopping behavior.

7. Behavior

Behavior refers to the action employed in tasks to achieve results (Dumont et al., 2017). Cooperative competition behavior refers to the contradiction between two or more individuals or organizations. They have cooperative and competitive activities (Bengtsson & Kock, 2014). Pakapatpornpob et al. (2017) suggested that purchase intention and action are

significantly influenced by online review as a reliable source of recommendation. Some studies indicated that purchase intention is sometimes irrelevant to actual behavior (Carrington et al., 2010). Behavior can be predicted by purchase intention, which has been shown in many studies (Paschal & Thomas, 2016).

Research Framework

This research focuses on the factors impacting purchase intention towards actual behavior amongst graduate students in Chengdu, Sichuan, China. Independent variables are perceived value, perceived risk, trust, satisfaction, service quality and purchase intention whereas dependent variable is actual behavior. The conceptual framework is developed from previous literature as demonstrated as Figure 1.

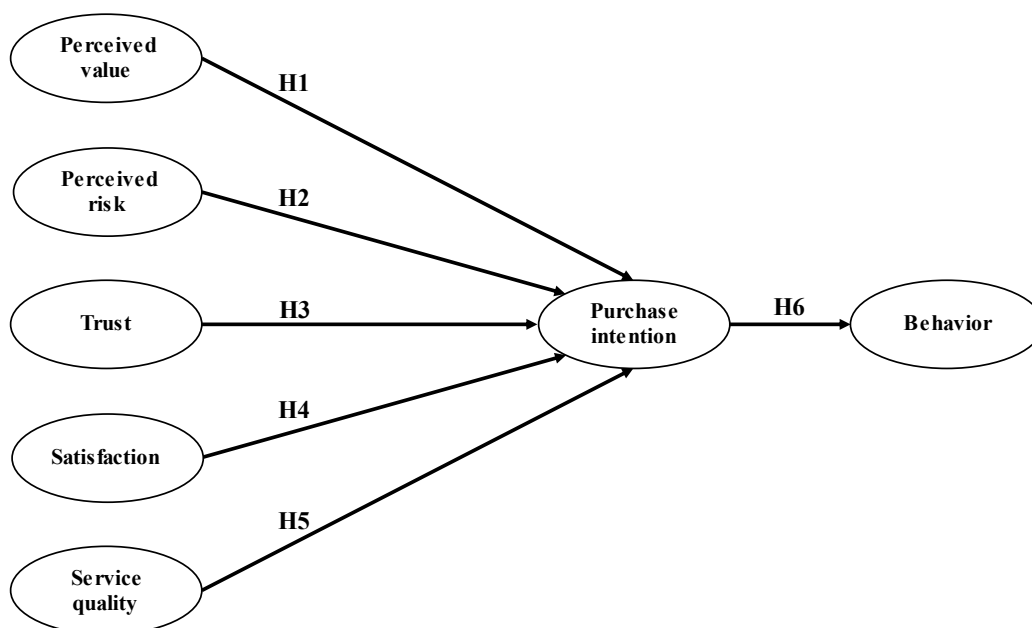


Figure 1 Conceptual Framework

H1: Perceived value has a significant impact on online purchase intention.

H2: Perceived risk has a significant impact on online purchase intention.

H3: Trust has a significant impact on online purchase intention.

H4: Satisfaction has a significant impact on online purchase intention.

H5: Service quality has a significant impact on online purchase intention.

H6: Purchase intention has a significant impact on online shopping behavior.

Research Methodology

The researchers distributed questionnaires online to the graduated students of three representative target universities: Sichuan University, Xihua University, and Ginkgo Hotel Management College. The research survey is divided into three parts: screening questions, five-point Likert scale measurement, and demographic information. Before the data collection of this study, three experts were invited to conduct an Item-Objective Congruence (IOC) survey on the questionnaire. The results showed that the IOC values of all questions were greater than or equal to 0.67, which means that all questions passed. Then, this study randomly invited 30 eligible participants to take the Cronbach's alpha (CA) test. All test scores were greater than 0.6, indicating the reliability of the study. The statistical analysis mainly includes Confirmatory Factor Analysis (CFA) and Structural Equation Model (SEM), using SPSS AMOS statistical software.

1. Population and Sample Size

The target population was from Sichuan University, Xihua University, and Ginkgo Hotel Management School graduates with the online purchase experience. The sample size calculation for structural equation modeling is applied to calculate the appropriate sample size. According to Soper (2022), the minimum sample size was recommended at 425. In order to obtain better statistical results, this study is expected to collect 500 samples.

2. Sampling Techniques

The researcher uses judgmental sampling to select three representative universities in Chengdu, Sichuan Province, Sichuan University, Xihua University, and Ginkgo Hotel Management College. Stratified random sampling was applied to calculate proportionate samples in subgroups. The researchers applied convenience sampling to distribute online questionnaires to the target group via social media and emails. Approximately seven months of data were collected from January 2022 to July 2022. The data has been screened to ensure that the respondents are the target group for the study.

Results and Discussion

1. Demographic Information

The 500 target respondents are graduate students in Chengdu, Sichuan Province, China. Most respondents were males of 56%, whereas females were 44%. There are 295 people 21-30 years old, accounting for 59% of the total number of respondents, 155 people between the ages of 30-40 years old, accounting for 31%, and over 40 years old are 50 people, representing 10%. Besides, 95% of respondents are living in Chengdu.

2. Confirmatory Factor Analysis (CFA)

Confirmatory factor analysis (CFA) was performed in this study. According to Hair et al. (2006), the factor loadings of each item should be greater than 0.5, and the p-value should be less than 0.05. Fornell and Larcker (1981) indicated that Composite Reliability (CR) should not be less than or equal to the cut-off point of 0.7, and Average Variance Extracted (AVE) should

also not be less than or equal to the cut-off point of 0.4. Thus, CFA approved the convergent validity and discriminant validity of this study. Additionally, goodness of fits results of measurement model was acceptable fit, including CMIN/DF = 1.487, GFI = 0.937, AGFI = 0.922, NFI = 0.922, CFI = 0.973, TLI = 0.968 and RMSEA = 0.031.

Table 1 Confirmatory Factor Analysis Result, Composite Reliability (CR) and Average Variance Extracted (AVE)

Variables	Source of Questionnaire (Measurement Indicator)	No. of Item	Cronbach's Alpha	Factors Loading	CR	AVE
Perceived Value (PV)	Beck and Gable (2001)	4	0.808	0.673-0.785	0.808	0.514
Perceived Risk (PR)	Chelladurai and Chang (2000)	4	0.831	0.676-0.809	0.832	0.555
Trust (T)	Chelladurai and Chang (2000)	4	0.781	0.628-0.720	0.783	0.475
Satisfaction (S)	Kim et al. (2016)	4	0.783	0.672-0.696	0.783	0.474
Service Quality (SQ)	Chelladurai and Chang (2000)	4	0.826	0.710-0.765	0.827	0.545
Purchase Intention (PI)	Beck and Gable (2001)	4	0.788	0.675-0.719	0.789	0.483
Behavior (B)	Kim et al. (2016)	3	0.881	0.818-0.867	0.881	0.712

Source: Created by the author.

Fornell and Larcker (1981) indicated that that validity can be calculated using the square root of each AVE. In this study, discriminant validity was supportive because the value of discriminant validity was greater than all construct/factor correlations. Convergent and discriminant validity were demonstrated. According to Studenmund (1992), there were no multicollinearity problems since the factor correlations in Table 2 did not surpass 0.80.

Table 2 Discriminant Validity

	PV	PI	PR	T	S	SQ	B
PV	0.717						
PI	0.228	0.695					
PR	0.186	0.502	0.745				
T	0.229	0.607	0.637	0.689			
S	0.234	0.528	0.553	0.609	0.689		
SQ	0.090	0.168	0.362	0.267	0.435	0.738	
B	0.289	0.538	0.437	0.554	0.649	0.363	0.844

Note: The diagonally listed value is the AVE square roots of the variables.

3. Structural Equation Model (SEM)

Hair et al. (2006) mentioned that structural equation modeling (SEM) could verify relationships between variables in the structural model. Goodness-of-fit metrics for the structural equation model (SEM) were measured as shown in Table 3. Therefore, after adjusting the model in this study, the relevant index results showed a good fit, including CMIN/DF = 2.940, GFI = 0.867, AGFI = 0.840, NFI = 0.837, CFI = 0.885, TLI = 0.872 and RMSEA = 0.062.

Table 3: Goodness of Fit for Measurement and Structural Model

Index	Acceptable Values	Statistical Values Before Adjustment	Statistical Values After Adjustment
CMIN/DF	< 3.00 (Hair et al., 2006)	957.989/318 = 3.013	926.076/315 = 2.940
GFI	≥ 0.85 (Sica & Ghisi, 2007)	0.862	0.867
AGFI	≥ 0.80 (Sica & Ghisi, 2007)	0.836	0.840
NFI	≥ 0.80 (Wu & Wang, 2006)	0.831	0.837
CFI	≥ 0.80 (Bentler, 1990)	0.880	0.885
TLI	≥ 0.80 (Sharma et al., 2005)	0.868	0.872
RMSEA	< 0.08 (Pedroso et al., 2016)	0.064	0.062
Model summary		Unacceptable Model Fit	Acceptable Model Fit

Remark: CMIN/DF = The ratio of the chi-square value to degree of freedom, GFI = Goodness-of-fit index, AGFI = Adjusted goodness-of-fit index, NFI = Normed fit index, CFI = Comparative fit index, TLI = Tucker-Lewis index, and RMSEA = Root mean square error of approximation.

Source: Created by the author.

4. Hypothesis Testing Result

The research model calculates the significance of each variable based on its standardized coefficient value and t-value. The results in Table 4 show that the significance is $p < 0.05$.

Table 4: Hypothesis Results of the Structural Equation Model

Hypothesis	(β)	t-value	Result
H1: PV→PI	0.150	2.778*	Supported
H2: PR→PI	0.224	4.033*	Supported
H3: T→PI	0.480	6.955*	Supported
H4: S→PI	0.451	6.563*	Supported
H5: SQ→PI	0.002	0.035	Not Supported
H6: PI→B	0.644	8.261*	Supported

Note: *** $p < 0.001$

Source: Created by the author.

The results in Table 4 show that all relationships are significantly supported at $p < 0.05$. According to the assumption of H1, the standard coefficient value of the result is 0.150, indicating that the perceived value has a significant impact on purchase intention. According to H2, the standard coefficient value of the result is 0.224, indicating that perceived risk significantly impacts purchase intention. For H3, the standard coefficient value of the result is 0.480, indicating that trust has a significant impact on behavior. H4 shows that the standard coefficient value of the result is 0.451, supporting the relationship between satisfaction and purchase intention. In H5, the standard coefficient value of the result is 0.002, indicating that service quality has no significant impact on purchase intention. Lastly, H6 presents that the standard coefficient value of the result is 0.644, signifying that the purchase intention significantly impacts behavior.

Conclusions, Recommendations, Limitations and Future Research

1. Conclusions

The results revealed the significant effect of perceived value, perceived risk, trust, and satisfaction on purchase intention. Furthermore, purchase intention significantly relates to behavior. Nevertheless, the relationship between service quality and purchase intention is insignificant. Firstly, the relationship between perceived value and purchase intention is supported as consistent with previous studies that the perceived value of the perceived cognitive response is the predictor of behavioral purchase intention (Cronin et al., 2000;

Lovelock, 2000;). Secondly, perceived risk and purchase intention is supported. Thus, perceived risks of users to protect the privacy and security has a critical impact on their intent behavior through online shopping (Kim et al., 2008; Lee, & Rao, 2007; Peter & Ryan, 1976).

Thirdly, this study pointed out that trust will positively influence that purchase intention. One of the factors that motivate consumers to shop online is consumers' increased trust in the website (Garbarino & Johnson, 1999; Morgan & Hunt, 1994; Pavlou, 2003). Fourthly, the outcomes reveal that satisfaction significantly relates the purchase intention of students' online behavior as supported by previous scholars (Chang et al., 2011; Grace, & O'Cass, 2005; Kim et al., 2016). Next, purchasing intention predicts behavior. Visentin et al. (2019) posited that consumer purchase intention can lead to actual purchase behavior based on their judgments about goods or services. Lastly, service quality and purchasing intention is not significantly related which contradict with previous studies (Chelladurai, & Chang, 2000; Eshghi et al., 2008).

2. Recommendations

Recommendations determine to help investors and managers of online shopping platforms gain better experience and enlightenment in attracting consumers and increasing transactions and sales. Most buyers assess the value of their online shopping. Therefore, marketers should focus on showing the value of their products to customers and continuously increasing their potential customers through promotion, advertising, or referral campaign. This study points out that it impacts purchase intention towards online shopping behavior. Therefore, a merchant should truthfully inform consumers of products and prevent them from misusing them. The system needs to ensure a high level of security for data privacy, transaction, and payment details. Additionally, online shopping platforms should focus on biding trust by ensuring product and service quality. Most e-commerce set up customer service to provide solutions and refund policies to ensure trust among their clients. Satisfaction can be measured through the survey. Even though service quality has no significant relationship with purchase intention, a business should continuously improve the quality of its services to satisfy customers. Purchase intention also predicts behavior. Therefore, a business should always enhance online customers with various tactics to increase sales revenue and maximize profit via online channels.

3. Limitations and Future Research

There are several limitations. Firstly, the population and sample are college students in Chengdu, Sichuan Province, China. The results cannot represent other regions, countries, and industries. Secondly, further researchers can aim to identify other factors that may affect online shopping behavior, such as social value, physical environment, attitude, enjoyment, perceived usefulness, etc. Thirdly, qualitative method could be used to provide better insights. Lastly, future research can be extended to how online shopping behavior can affect merchant performance, innovate new products, and improve services. In turn, it can provide better

development space for merchants and sort out more rational consumer consumption attitudes.

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