

THE IMPACT OF USERS VALUE AND BEHAVIOR ON ELECTRONIC MARKETPLACE QUALITY WITH TRUST AND USER TYPES AS MODERATING VARIABLES: A 2021 STUDY IN GREATER JAKARTA AREA

Amita Yapy
Roy Sembel
Melinda Malau

ABSTRACT

Digital adoption helps economic growth and brings long term benefits. Increase in internet users over the past years drive digital revolution in Indonesia. As a result of digitization there are changes in the way people consume goods and services. Buying and selling online turns traditional business processes into platforms. Electronic Marketplace is an online platform that connects merchants and customers directly as a user. Attracting users to join the Electronic Marketplace is the biggest challenge due to the value and risk that need to be considered. Users on the Electronic Marketplace transact based on behavior and values while trust needs to be earned through quality for the Electronic Marketplace in order to grow and survive. This study aimed to investigate the effects of value and behavior toward electronic marketplace quality moderated by trust and user types on Greater Jakarta Area. The purpose of this research is for the electronic marketplace to deliver better quality for users and for users to help maximize electronic marketplace benefits. This study used a quantitative research approach where 154 user of electronic retail marketplace samples were collected through a questionnaire during September-October 2021. The analysis of the variables used is Partial Least Square (PLS) Structural Equation Modeling (SEM). The results showed that path coefficient of value and behavior had a positive and significant effect on electronic marketplace quality where both, trust and user type was found to moderate the value and behavior that influence electronic marketplace quality. Implication of this study was for users and the electronic marketplace itself which acts as a facilitator to maximize each other's potentials which would contribute to economic improvement. This study provided theoretical benefits to support future research which not only focuses on one side of the user, namely the customer, but also contributes to the merchant's perspective.

Keywords: Value, Behavior, Electronic Marketplace Quality, Trust, Users.

INTRODUCTION

Industrial expansion, rising wealth, and increasing population in emerging markets has increased the demand for technology. Meanwhile in developed markets, the search for higher rates of return reinforces the need for cost saving and innovation. Economies have been reshaped by revolutionary inventions. It becomes undeniable that technology contributes greatly to economic growth.

The digital age is commonly referred to as the fourth industrial revolution. Firms that look forward to growing must engage in digital marketplace and emerging world as part of the economy that are flourishing. E-commerce is one of the largest components of Indonesia's digital economy. Even though Indonesia is making rapid progress in digital revolution, around half of the adult population is still without access to the internet and this inequality is influenced by demographic factors, regions, and income classes. Buying and selling online enhances consumer welfare by providing cheaper options, greater product variety and convenience (Tiwari et. al., 2021).

As of November 2019, Indonesia's five-largest e-commerce players by web traffic were Tokopedia, with 148.5m monthly traffic hits; Shopee Indonesia, with 95.3m hits; Bukalapak, with 95.1m hits; Lazada, with 47.8m hits; and Blibli. com, with 34.2m hits. As of February 2020, there were four unicorns – companies valued at more than \$1bn –and a decacorn, or a company valued at \$10bn or above in Indonesia. Apart from Lazada, which is majority-owned by Alibaba, and Singapore-based Shopee, all of the country's largest e-commerce players were founded in Indonesia. Of these emerging tech giants, three are operating in e-commerce: Tokopedia, Bukalapak and Traveloka (Oxford Business Group, 2020).

Recent years businesses have evolved significantly and switch from traditional to platform. This change is also known as digital transformation. Digital transformation is the integration of digital technology into all areas of a business, fundamentally changing how you operate and deliver value to customers. It's also a cultural change that requires organizations to continually challenge the status quo, experiment, and get comfortable with failure (Enterpriseproject.com, 2021).

Nowadays, online transactions are growing in line with the growth of the internet. Internet users whether using internet occasionally or actively has their own standard (value) and behavior tendencies in transacting online. Every user, whether they act as a merchant (producer), or customer (consumer) has their own level of trust when deciding to execute their action online or when using platform. The Electronic Marketplace has the biggest challenge to attract users to join because of the value and risk that users have to consider. User trust is one of the factors that Electronic Marketplace needs to earn in order to grow and survive.

Most of the research focused on the customers and there are gaps from a merchant's point of view which influence E-Marketplace Quality. This research examined both users' perspectives which have not been extensively investigated.

LITERATURE REVIEW

Theory of Consumption Value (TCV)

The theory of consumption value (TCV) is a marketing theory that provides insight into the motivation for consumers' consumption behaviours through consumption values (Tanrikulu, 2021). TCV focuses on consumption values, explaining why consumers choose to buy or not buy (or to use or not use) a specific product, why consumers choose one product type over another, and why consumers choose one brand over another (Sheth, 1991).

Value is measured quantitatively (monetary) or qualitatively (non-monetary) (Šalkovska & Ogsta, 2014). In marketing, it is known as customers perceived value that refers to the perspective or opinion or assessment of a customer towards a product or service which is often influenced by how the goods and services meet the needs and expectations of the customer (Aksoy & Basaran, 2017). Value has straightforward relationship between benefit and cost (risk) which represented by formula:

Table 1: Customer Value Proposition in Marketing

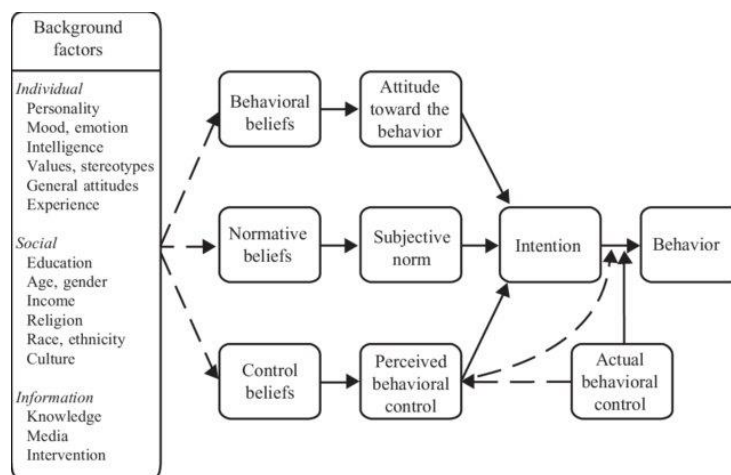
VALUE = BENEFIT – COST (RISK)		
Perceived Value	Perceived Benefit	Perceived Cost (Risk)
Functional, Monetary, Social/Psychological	Utilitarian, Hedonic, Social	financial, privacy, product, security, social/ psychological and time.

Theory of Planned Behaviour

Consumer Behaviour is a psychologically based study of how individuals make buying decisions; what motivates them to make a purchase. Consumer behaviour / making decision from the social psychology perspective is to understand the intention to adopt electronic channel and to determine the precursors of online purchase intention from the economy standpoint to cross cultural study.

Consumer behaviours is shaped by attitude, subjective norm, and perceived behavioural control (PBC), which later forms intention, and intention then drives how one behaves. PBC theory analyses the effect of intention on actual purchase.

Figure 1: Customer Value Proposition in Marketing



Trust

Consumers would only engage in any online business if they could express some level of trust in the business transaction and the vendor or seller (Courage et al., 2019). Sohaib and Kang (2015) called this trust in their work as iTrust (interpersonal Trust), that is the confidence one party has in the other party. In e-commerce, the parties involve are online buyer and the online vendor (Tan & Sutherland, 2004).

Johnson and Grayson (2005) divided trust into cognitive and affect-base. Cognitive-based trust emanates from series of rational thinking, and thus shows the shopper's confidence that an online retailer is honest, accurate and dependable and keeps to promises (Punyatoya, 2019; Brengman & Karimov, 2012; Johnson & Grayson, 2005; Hardin, 1993). Affect-based trust, also known as emotional trust, emanates from shopper's intuition, instincts, or feelings concerning whether an individual, group or organization is trustworthy (Brengman & Karimov, 2012; Johnson & Grayson, 2005; Kramer, 1999). In the case of e-commerce, trust is not just about the merchant, but even the online platform itself (Bianchi & Andrews, 2012; Harridge-March, 2006; Black, 2005).

Studies have shown that trust in third parties positively influenced attitude towards online purchases, and this includes third-party assurance seals (McCole et al., 2010; Park et al., 2010).

Electronic Marketplace Quality

Electronic Marketplace (E-Marketplace) is defined as an intermediary to connect suppliers and buyers for online interactions (Kaplan & Sawhney, 2000), to enable exchange of products, services, information, and payments (Bakos, 1998). It provides merchants with the prospect of initiating business with low startup costs and to market their product globally (Lee & Clark, 1996; Bakos, 1991; Turban et al., 2002). E-Marketplace offers sellers additional benefits of selling online and reaching to a larger number of people without setting up individual websites or physical space.

Quality is an attribute of a product or a service, which refers to the degree to which it meets customer needs and requirements (Nagel & Cilliers, 1990; Dabholkar 2015). Perceived quality is similar to attitude as it indicates the judgment and evaluation that consumers make about product/service quality based on their needs (Zeithaml, 1988; Dabholkar, 2015).

DeLone and McLean (1992) as cited in Dwivedi et al. (2012) identified six different components to information systems success: Information quality, system quality, service quality, user satisfaction, use, and net benefit. DeLone and McLean (2003) suggested, net benefits "cannot be analyzed and understood without 'system quality' and 'information quality' measurements".

Users

To affect the intention to use an application, a company needs to take a concern about the ease of the operation, transaction security, providing an attractive promo, and giving a good experience to users (Wijaya, et al., 2020). Online stores make huge efforts to provide the best shopping experience by encompassing the most important and complex functionalities while delivering them in an easy and user-friendly way for the users. Merchant and customer are the users of E-Marketplace. Suki and Suki (2017) state that there is a positive influence between intention to use and actual usage of E-Marketplace.

Hypothesis Development

The Quality of E-Marketplace

E-Marketplace can be categorized has good quality if the exogenous variable in this study is proven to have a significant effect on the endogenous variable, namely the E-Marketplace Quality

H1: E-Marketplace has good quality in Greater Jakarta Area

The Impact of User's Value towards the E-Marketplace Quality

There is intense competition between E-Marketplaces on criteria such as price, selection, quality, choice, number of merchants, geographic area etc. (Lazazzera, 2020). For starting a new E-Marketplace, attracting both merchants and customers is a huge challenge.

The research by Suki & Suki (2015) is strengthened by Wijaya, et. al. (2020) claimed that perceived value has a significant and positive influence on perceived usefulness which influence intention to use E-Marketplace. Perceived transaction convenience moderates the influence of online purchase intention to actual purchase (Indiani & Fahik, 2020).

Using TAM model to analyze factors that led to the acceptance of technology use, Loanata & Tileng (2016) proved perceived ease of use, one of factors of information system quality has positive influence on intention to use. Perceived usefulness and system quality influence intention to re-search and repurchase based on prior purchase experience (Wang & Chou, 2014). Therefore, value is a factor that affects information system quality to be able to realize the intention to use into actual purchases.

H2: User's value variable has a positive influence on the E-Marketplace quality in Greater Jakarta Area.

The Impact of User's Behaviour towards the E-Marketplace Quality

Consumer behaviour defined by Walters (1974) as the process whereby individuals decide whether, what, when, where, how, and from whom to purchase goods and services. Schiffman and Kanuk (1997) also defined consumer behaviour as the behavior that consumers display in searching for, purchasing, using, evaluating, and disposing of products, services, and ideas. Therefore M-shopping behaviour define as customer's (individual or corporate) attitude towards the purchase, usage and evaluation of online merchant, online platform, goods, and services, when making transaction using mobile devices (Dogbe et al., 2019).

Perceived transaction convenience moderates the influence of online purchase intention to actual purchase (Indiani & Fahik, 2020). It also influences attitude and behavioural intention (Wahyudin et al., 2020). Using TPB model as the level of control perceived by a consumer over external factors during the process of buying from an online store (Amaro & Duarte, 2015), it proves that behaviour influence online purchase intention (Garcia, et. al., 2020). Subjective norms have a significant and positive influence on intention to use E-Marketplace (Suki & Suki, 2015; Wijaya, et. al., 2020). Attitude and influence intention to re-search and repurchase based on prior purchase experience. Thus, behaviour will influence system quality and realize intention to use into actual purchases.

H3: User's behaviour variable has a positive influence on the E-Marketplace quality in Greater Jakarta Area

The Impact of Trust toward User's Value and Behaviour that Influence the E-Marketplace Quality

Consumer trust in products or service providers is a major factor that fuels the rapid development of e-commerce (Gefen, 2000). Given their inability to confirm the quality of a product in person, consumers must trust the entire e-commerce mechanism to determine the transactions that follow (Lee & Turban, 2001).

The trust of the sellers towards online shopping website depends on its popularity (Jones & Leonard, 2008; Li et al., 2016). The more popular it gets, the more trust the sellers have. The trust of the customers on the sellers depends on their ability to provide a safe transaction and to ensure that it will be directly processed after the payment is completed (Grabner-Kraeuter, 2002; Setyawan et al., 2019). This reliability is related to the presence of online sellers. Trust is formed through three dimensions: (1) ability – the competence and characteristics of the seller, which in this case is on how the sellers give service and safety in the form of transactions; (2) benevolence – the sellers' willingness in giving satisfaction that benefits both parties; and (3) integrity – the seller's behaviour in running his/her business represented by the real/factual information given to the customers (Schoorman et al., 2007).

The Impact of Trust toward User's Value that Influence the E-Marketplace Quality

Tzeng & Shiu, (2020) state customer purchase involvement influence trust in retail websites and trust negatively influence perceived risk and perceived usefulness (Loanata & Tileng, 2016). DeLone and McLean, (2003) internet success model is based on construct of information and system quality categorized as online quality that contribute to online success which are intention to use, intention to transact, and user satisfaction.

H4: Trust variable have a moderating effect to the user's value that strengthen the influence of E-Marketplace quality in Greater Jakarta Area.

The Impact of Trust toward User's Behaviour that Influence the E-Marketplace Quality

Reputation system influence trust that will affect buying interest (Kusuma, et. al., 2020). Trust plays a role in predicting user behaviour in adopting technology (Jarvenpaa et al., 2000; Gefen et al., 2003). Online merchant characteristics known as information system quality influence intention, adoption, and continuance of using e-commerce in which representing online consumer purchase behavior (Hussin et al., 2009). Dogbe et al. (2019) claimed that trust has positive moderating effect on financial and product risk that influence m-shopping behavior.

H5: Trust variable have a moderating effect to the user's behavior that strengthen the influence of E-Marketplace quality in Greater Jakarta Area.

The Impact of Users Type toward Users Value and Behavior that Influence the E-Marketplace Quality

Perceived quality could be defined as the consumer's judgment about a product's overall excellence or superiority (Zeithaml, 1988, cited in Bei & Chiao, 2001). Etzion and Pang (2014) stated that online services differ from traditional services because they promote relationship-building and interactivity among users and thus exhibit positive network effects. Consumers are increasingly opting to purchase products and/or services by means of the Internet (online) for reasons such as the ability to shop at any given time (24/7), to save time, convenience, and the ability to easily compare prices (KPMG, 2017; Rahman, Islam, Esha, Sultana & Chakravorty, 2018 cited in Pentz, et al., 2020).

The Impact of User Types toward Users Value that Influence the E-Marketplace Quality

The consumer market is defined as end user markets according to Sangeeta Sahney (2010). Consumer is confronted with a stimulus in the environment through marketing mix or the 4Ps which are product, price, place, and promotion that will influence the decision-making process (Kotler, 2003). The online market offers consumers vast opportunities because it reduces physical efforts of information search and provides access to a large amount of information and choices (Phutornpukdee, 2012).

H6: User type variable have a moderating effect to the user's value that influence the E-Marketplace quality in Greater Jakarta Area.

The Impact of User Types toward Users Behavior that Influence the E-Marketplace Quality

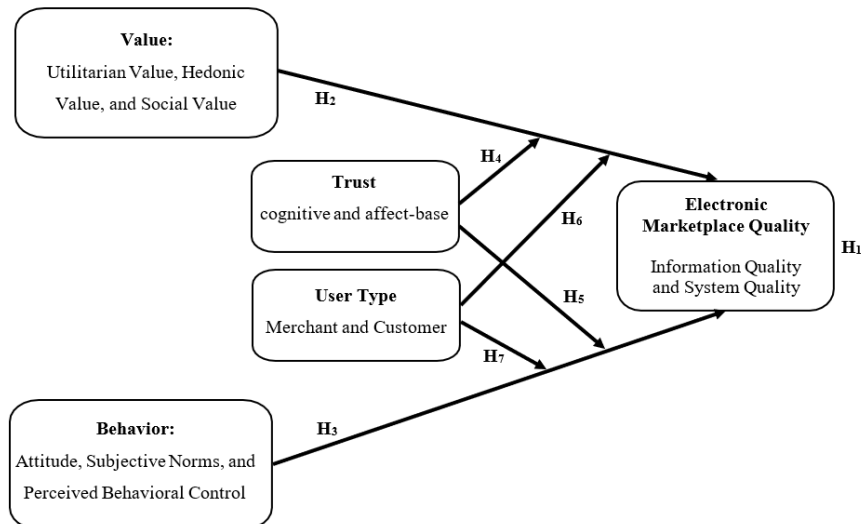
Environment stimulus could be economic, technological, political, and cultural facing by the end user market known as consumer market (Sangeeta Sahney, 2010). Factors such service, quality, privacy and security control, brand/reputation, delivery/logistic, after sales services and incentive are attributes of the merchant (Lei Zhu et al., 2003). Characteristic of consumer, product, and merchant as intermediaries will influence the intention, adoption, and continuance to online purchase behavior (Bridges et al., 2006).

H7: User type variable have a moderating effect to the user's behavior that influence the E-Marketplace quality in Greater Jakarta Area.

Theoretical Framework

Aligned with research objective, a theoretical framework with user's behavior and value as an independent variable; trust as a moderating variable; marketplace agility as a mediating variable; and user's intention to use as dependent variable is developed.

Figure 2: Theoretical Framework



RESEARCH DESIGN

Quantitative research objectives are measurable and cannot be separated from variables and hypothesis; variables are concepts that have variations that can take numerous values while hypothesis are untested assumptions or propositions of relationship between variables (Adedoyin, 2020). According to Håkansson (2013), survey, ex-post facto, case study and experimental research, are the most frequently used research strategies under quantitative research. This study uses a descriptive method which the researcher attempts to investigate the current status and nature of phenomenon (Apuke, 2017; Sukamolson, 2007). This study uses a survey for collecting information which can include quantitative and qualitative data as well as a correlational study method to determine the degree of relationship or multiple correlation between variables (two or more) that is deemed suitable.

SAMPLE AND DATA COLLECTION

Research Data

When collecting data, there are two types of data which a researcher can choose from: primary and secondary data. According to Sekaran and Bougie (2016), primary data is a firsthand data that is gathered by the researcher to fulfil a specific purpose in the study. Ajayi (2017) added that surveys, observations, experiments, questionnaire, and personal interview are the example of primary data. In this research, primary data is used in a form of online self-completion questionnaire or online survey via Google Form. The survey will consist of demographic questions as well as questions with 5-point Likert Scale.

In addition, secondary data refers to an information or data that can be found from existing source and is found by other researchers for a purpose other than the purpose of current study (Sekaran & Bougie, 2016). This research is also supported by data and information that is acquired from the books, journals, and other online sources.

Population and sample

Hair et al. (2013) suggest that sample size can be driven by the following factors in a structural equation model design: the significance level, the statistical power, the minimum coefficient of determination (R^2 values) used in the model, and the maximum number of arrows pointing to a latent variable. In practice, a typical marketing research study would have a significance level of 5%, a statistical power of 80%, and R^2 values of at least 0.25. Using such parameters, the minimum sample size required can be looked up from the guidelines suggested by Marcoulides & Saunders (2006), depending on the maximum number of arrows pointing to a latent variable as specified in the structural equation model.

This research requires a minimum of 75 samples because there is a maximum of 6 arrows pointing to the latent variables in the model. According to Hoyle (1995), it is recommended that the sample size be at least 100 to 200 in conducting path modelling, therefore refer to mentioned reference a minimum of 75 samples and optimum 200 samples were used in this research.

Data Analysis

Descriptive Analysis

Descriptive analysis aims to describe characteristics of the specific population of objects, organize and summarize data in effective presentation and increased understanding (such as numerical, graphical, and tabular methods for organizing data). They include frequencies, measures of location/central tendency or dispersion such as means, modes, range, proportions, frequency distributions, standard deviation, etc. Descriptive analysis is used to summarize data: Frequency = Number of times a certain variable appears over total number of observation and to indicate Central tendency (value).

T-test for Means

There are two types of statistical inference which are parametric and nonparametric. Parametric statistics are based on assumptions about the distribution of population from which the sample was taken while Nonparametric statistics are not based on assumptions, that is, the data can be collected from a sample that does not follow a specific distribution (IBM, 2021).

T test is a parametric type of statistical method that is used to compare the means of two groups. It can be used when the samples satisfy the conditions of normality, equal variance, and independence. It can be divided into two types. There is the independent t test, which can be used when the two groups under comparison are independent of each other, and the paired t test, which can be used when the two groups under comparison are dependent on each other (Kim, 2015). One-tailed tests is for testing a specific, directional hypothesis (Zar, 1999).

PLS SEM

Structural Equation Modelling (SEM) is a second-generation multivariate data analysis method that is often used in marketing research because it can test theoretically supported linear and additive causal models (Chin, 1996; Haenlein & Kaplan, 2004; Statsoft, 2013). In SEM, a variable is either exogenous or endogenous. An exogenous variable has path arrows pointing outwards and none leading to it or measured with formative indicator. Meanwhile, an endogenous variable has at least one path leading to it and represents the effects of other variable(s) or measured with reflective indicator (Wong, 2013). PLS-SEM becomes a good alternative in this research to CB-SEM when the following situations are encountered (Bacon, 1999; Hwang et al., 2010; Wong, 2010): sample size is small, applications have little available theory, predictive accuracy is paramount, and correct model specification cannot be ensured.

RESULT

Respondent Profile

The sample revealed that female respondents made up most of the entire sample (57%). The majority respondents of 55% were in age ranging 25 – 35 years old. Mostly (73%) are private sector workers who dominantly (87%) use the Electronic Marketplace as a Customer.

Table 2: Respondent Profile

Demographic Variable	Category	Count	Percentage
Gender	Male	66	42.86%
	Female	88	57.14%
Age	< 25 Years	27	17.53%
	25 - 35 Years	86	55.84%
	36 - 45 Years	34	22.08%
	> 45 Years	7	4.55%
	Occupation	Entrepreneur	17
	Private Sector Worker	113	73.38%
	Government Worker	3	1.95%
	Student / College Student	10	6.49%
	Housewife	11	7.14%
User Type	Merchant	19	12.34%
	Customer	135	87.66%

Measurement and Model Evaluation

T-test for Means

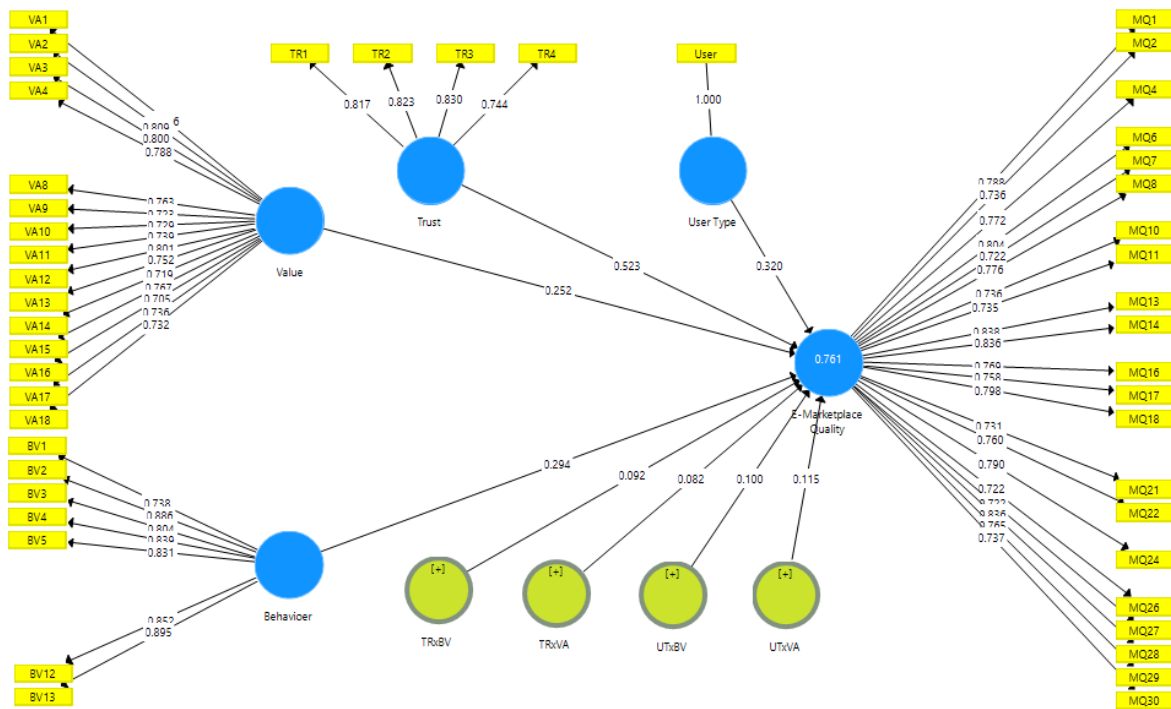
$$t = \frac{\bar{x} - \mu}{S / \sqrt{n}} = \frac{3.485 - 3}{1.031 / \sqrt{30 \times 154}} = 31.974$$

Convergent Validity Test

The convergent validity test is carried out to determine the validity of each relationship between the indicator and its latent construct or variable. Reflective measure or criteria in this test with a loading factor value > 0.7. However, for research in the early stages of developing a measurement scale, a loading value of 0.5 to 0.6 is considered sufficient. All indicators have a factor loading value greater than 0.7 thus it can be concluded that all these indicators are valid and able to explain each of the existing variables and the variables are valid for further analysis.

Convergent validity can be evaluate using Average Variance Extracted (AVE) method for each construct or latent variable. An instrument is said to meet the convergent validity test if it has an Average Variance Extracted (AVE) above 0.5.

Figure 3: Convergent Validity Test Result Using Average Variance Extracted (AVE)



Reliability Test

Cronbach's alpha, composite reliability, and are methods to perform reliability test. The test criteria state that if the composite reliability is greater than 0.7 and Cronbach's alpha is greater than 0.6 then the construct is declared reliable. The result shows each variable produces a Cronbach's alpha value greater than 0.6 and a composite reliability value greater than 0.7. Thus, all indicators are declared reliable in measuring the variables.

Table 3: Reliability Test Result

Variable	Cronbach's Alpha	Composite Reliability
Value	0.945	0.951
Behavior	0.928	0.942
Electronic Marketplace Quality	0.965	0.968
Trust	0.817	0.880
TRxVA	1.000	1.000
TRxBV	1.000	1.000
User Type	1.000	1.000
UTxVA	1.000	1.000
UTxBV	1.000	1.000

Discriminant Validity Test

Discriminant validity is calculated using cross loading which aims to determine whether the construct has an adequate discriminant. It showed by the loading value of the intended construct must be greater than the value of loading with other constructs. Thus, the indicator is declared valid in measuring the appropriate variable.

Table 4: Path Coefficient Result

Hypotheses	Relation	Original Sample (O)	T Statistics (O/STDEV)	P Values
H1	E-Marketplace --> Good Quality	-	31.974	0.000
H2	Value --> E-Marketplace_Quality	0.252	4.799	0.000
H3	Behavior --> E-Marketplace_Quality	0.294	4.617	0.000
H4	TRxVA --> E-Marketplace_Quality	0.082	1.977	0.048
H5	TRxBV --> E-Marketplace_Quality	0.092	2.005	0.045
H6	UTxVA --> E-Marketplace_Quality	0.115	2.132	0.033
H7	UTxBV --> E-Marketplace_Quality	0.100	1.982	0.048

Table 5: Summary of Result

Research Question	Research Result
How is the quality of E-Marketplace in Greater Jakarta Area?	H1 --> Supported
Does user's value have a significant impact on E-Marketplace quality in Greater Jakarta Area?	H2 --> Supported
Does user's behavior have a significant impact on E-Marketplace quality in Greater Jakarta Area?	H3 --> Supported
Does trust have a moderating influence on the user's value that impact E-Marketplace quality in Greater Jakarta Area?	H4 --> Supported
Does trust have a moderating influence on the user's behavior that impact E-marketplace quality in Greater Jakarta Area?	H5 --> Supported
Do user types have a moderating influence on the user's value that impact E-Marketplace quality in Greater Jakarta Area?	H6 --> Supported
Do user types have a moderating influence on the user's behavior that impact E-Marketplace quality in Greater Jakarta Area?	H7 --> Supported

CONCLUSION

This study aimed to identify the quality of Electronic Marketplace. The finding indicates T statistics value of E-Marketplace Quality is 31.974 (> 1.645) which support that Electronic Marketplace has a good quality. Customer value regulates behavioural intentions toward the service provider if a product or service provides superior value shown in path coefficient Value of 0.252 and Behavior of 0.294 which are in positive direction that indicate to has strong implication on E-Marketplace Quality. Trust has positive moderating effect on financial and product risk that influence shopping behavior and value toward Electronic Marketplace Quality with path coefficient of 0.092 and 0.082. Furthermore, User Types also moderate Value and Behavior toward Electronic Marketplace Quality with path coefficient of 0.115 and 0.100 that has shown positive and significant effect on E-Marketplace Quality.

This research aims to analyze the significancy of users which will impact the quality of E-Marketplace. Each user, either as a merchant or customer, contributes to the formation of a quality E-marketplace. User merchant will have knowledge to maximize E-Marketplace based on value offered, cost efficiency, inventory management and marketing ability to reach larger market. Security and risk aversion for user customers to achieve their desired value. Customers are motivated by experience and achieve their desired value. E-Marketplace platform can gain awareness about behavior of users (merchants and customers) that lead to satisfaction and loyalty in using the platform as part of their business or consumption process.

Implication

Based on our research on path analysis, we find that Customers Value and Behavior have a positive effect on the Quality of Electronic Marketplace. In addition, by implying Trust and User Types as moderators, it also strengthens the quality of the Electronic Marketplace. This will support Electronic Marketplace to keep evolving according to the needs of its users. The Electronic Marketplace need to remain able to keep up with technological developments amid the growing electronic market. One of the many competitive advantages of Electronic Marketplace is based on the number of users who are using it.

Limitation

This study focuses on identifying the impact of Electronic Marketplace Quality based on user's value and behavior and limited by moderating effect of Trust and User Types only. This study is using cross sectional method with the scope limitation of survey only caters the Greater Jakarta area with a sample distribution that acts more as customers (87.66%) than merchant (12.34%).

Recommendation

Based on the current findings and methodologies, future research can be more focused on merchants (rather than both users which are merchant and customer). This focused will made researcher able to learn more about cause-and-effect relationship specific to the merchant and give more contribution to the research in general which mostly focuses on customer perspective as user. Scope of research can be broaden not only limited to Greater Jakarta area which show advances in technology. Analysing the difference in user abilities in a rural or less urban areas can give different point of view in assessing Electronic Marketplace and how the quality is affected. In addition, the use of user loyalty variable can further develop this research. It is one of the keys to measure the customer satisfaction also usually as evidence of good quality leads to user loyalty.

REFERENCES

- Ajzen, I., & Fishbein, M. (2005). The Influence of Attitudes on Behavior. *The Handbook of Attitudes*, January 2005, 187–236. <https://doi.org/10.4324/9781410612823-13>
- Aksara, D. (2021). Ada Pendatang Baru! Ini Daftar Terbaru Unicorn di Indonesia 2021. <https://bigalpha.id/news/ada-pendatang-baru-ini-daftar-terbaru-unicorn-di-indonesia-2021> accessed on Aug 6th, 2021/06.03pm
- Aksoy, R., & Basaran, U. (2017). The effect of perceived value on behavioural intentions. *Pressacademia*, 4(1), 1–16. <https://doi.org/10.17261/pressacademia.2017.375>
- Anand, Ramachandran, Sambasivan, & Batra. (2019). Impact of Hedonic Motivation on Consumer Satisfaction Towards Online Shopping: Evidence from Malaysia. *E-Service Journal*, 11(1), 56. <https://doi.org/10.2979/eservicej.11.1.03>
- Bloomenthal, A. (2006). *Electronic Commerce (E-Commerce)*. Investopedia, Dotdash Publishing Company. https://doi.org/10.1007/978-3-531-90261-6_43
- Chen, J. (2021). Unicorn. Investopedia, Dotdash Publishing Company. <https://www.investopedia.com/terms/u/unicorn.asp> accessed on Aug 6th, 2021/11.17am
- Courage, S. K. D., Zakari, M., & Abel, G. P.-K. (2019). Perceived Online Risk, Consumer Trust, and M-Shopping Behaviour. *Journal of Social & Behavioural Research in Business*, 10(1), 10–23.
- Das, K., Gryseels, M., Sudhir, P., & Tan, K. T. (2016). Unlocking Indonesia's Digital Opportunity. McKinsey & Company, October, 1–28. https://www.mckinsey.com/~/media/McKinsey/Locations/Asia/Indonesia/Our_Insights/Unlocking_Indonesias_digital_opportunity/Unlocking_Indonesias_digital_opportunity.ashx
- Dwivedi, Y. K., Wade, M. R., & Schneberger, S. L. (2012). *Informations Systems Theory: Vol.2*. Springer, 28, 1-18. <https://doi.org/10.1007/978-1-4419-6108-2>
- e-Conomy Sea 2020. (2020). https://www.thinkwithgoogle.com/intl/en-apac/consumer-insights/consumer-journey/e-conomy-sea-2020-resilient-and-racing-ahead-what-marketers-need-to-know-about-this-years-digital-shifts/?utm_medium=cpc&utm_source=Google&utm_team=twg-apac&utm_campaign=2020 accessed on Aug 6th, 2021/01.30pm
- Economics, O. (2011a). How it will transform business. 34. <https://www.oxfordeconomics.com/my-oxford/projects/232584>
- Economics, O. (2011b). Survey by Oxford Economics.
- Eloksari, E. A. (2021). E-commerce to grow moderately in 2021 onward-Report. <https://www.thejakartapost.com/news/2021/03/25/e-commerce-to-grow-moderately-in-2021-onward-report.html> accessed on Aug 6th, 2021/12.32pm
- Enterprisersproject.com. (2021). What is Digital Transformation? Red Hat, Inc. <https://enterprisersproject.com/what-is-digital-transformation> accessed on Aug 6th, 2021/10.27am
- Evelina, T. Y., Kusumawati, A., Nimran, U., & Sunarti. (2020). The influence of utilitarian value, hedonic value, social value, and perceived risk on customer satisfaction: Survey of E-commerce customers in indonesia. *Business: Theory and Practice*, 21(2), 613–622. <https://doi.org/10.3846/btp.2020.12143>
- Gan, C., & Wang, W. (2017). The influence of perceived value on purchase intention in social commerce context. *Internet Research*, 27(4), 772–785. <https://doi.org/10.1108/IntR-06-2016-0164>
- Guicheron, C. (2018). 10 differences between Marketplace and E-commerce you should know. <https://www.kreezalid.com/blog/78427-10-differences-between-marketplace-and-e-commerce-you-should-know> accessed on Aug 6th, 2021/11.36am
- Handayani, R., & Nilasari, I. (2021). Effect Of Online Shopping on Consumtive Behavior in Pandemic Time Covid-19 (Case Study of Online Shopee's Millennial Generation Consumers). *Turkish Journal of Computer and Mathematics Education*, 12(8), 852–858. <https://turcomat.org/index.php/turkbilmart/article/view/2917>
- Indiani, N. L. P., & Fahik, G. A. (2020). Conversion of online purchase intention into actual purchase: The moderating role of transaction security and convenience. *Business: Theory and Practice*, 21(1), 18–29. <https://doi.org/10.3846/btp.2020.11346>
- J.N. Sheth, B.I. Newman, & B.L. Gross. (1991). Why we buy what we buy: a theory of consumption values. In *Journal of Business Research* (Vol. 22, Issue 2, pp. 159 – 170).
- Kakar, & Kakar. (2018). Assessing Shopper's Penalty Reward Calculus in Online versus Instore Shopping. *E-Service Journal*, 10(3), 24. <https://doi.org/10.2979/eservicej.10.3.02>
- Keenan, M. (2021). Global E-Commerce. https://doi.org/10.1007/978-94-007-1245-4_4 accessed on Aug 6th, 2021/01.41pm
- Kulakov, Y. (2021). What is the Best Way to Process Payments on Marketplace. Philosophy. <https://www.cs-cart.com/blog/what-is-the-best-way-to-process-payments-on-a-marketplace/> accessed on Aug 21st, 2021/11.50am
- Kuluchumila, R. C. (2018). Researching Education leadership in Tanzanian Secondary Schools. June.
- Kusuma, L., Rejeki, S., Robiyanto, R., & Irviana, L. (2020). Reputation system of c2c e-commerce, buying interest and trust. *Business: Theory and Practice*, 21(1), 314–321. <https://doi.org/10.3846/btp.2020.11559>
- Kwong-Kay Wong, K. (2013). Partial Least Squares Structural Equation Modeling (PLS-SEM) Techniques Using SmartPLS. *Marketing Bulletin*, 24(1), 1–32.

- Li, S. (2021). How Does COVID-19 Speed the Digital Transformation of Business Processes and Customer Experiences? *Review of Business*, 41(1), 1–14. <http://search.ebscohost.com/login.aspx?direct=true&db=bsh&AN=148423020&site=ehost-live>
- Loanata, T., & Tileng, K. G. (2016). Pengaruh Trust dan Perceived Risk pada Intention to Use Menggunakan Technology Acceptance Model (Studi Kasus Pada Situs E-Commerce Traveloka). *JUISI Jurnal Informatika Dan Sistem Informasi*, 02(01), 64-73.
- Misra, Mahajan, & Singh. (2020). Understanding Factors Affecting Receptivity Towards Adopting Electronic Marketplace: A Merchant Perspective. *E-Service Journal*, 12(1), 1. <https://doi.org/10.2979/eservicej.12.1.01>
- Moazed, A. (2021). Types of Marketplaces- Services vs. <https://www.applicoinc.com/blog/types-marketplaces-services-vs-products/> accessed on Aug 6th, 2021/12.41pm
- Moskalkov, M. (2021). Global E-Commerce Hit 40 Percent Growth In 2021. *Voice of America*. <https://www.voanews.com/episode/global-e-commerce-hit-40-percent-growth-2021-4699581> accessed on Aug 6th, 2021/12.28pm
- OBG. (2020). Oxford Business Group (pp. 77–92). http://parami-com.conference-websites.co.uk/files/2016/03/Oxford-Business-2016_Energy.pdf
- Parker, G. G., Marshall W Van Alstyne, & Sangeet Paul Chudary. (2016). *Platform Revolution*. New York: Independent Publisher.
- Peña-García, N., Gil-Saura, I., Rodríguez-Orejuela, A., & Siqueira-Junior, J. R. (2020). Purchase intention and purchase behavior online: A cross-cultural approach. *Heliyon*, 6(6). <https://doi.org/10.1016/j.heliyon.2020.e04284>
- Riyanto, G. P. (2021). J&T Express Jadi Unicorn Baru Indonesia, Valuasinya Rp 113,5 Triliun. *Kompas.Com*. <https://tekno.kompas.com/read/2021/04/15/14520067/j-t-express-jadi-unicorn-baru-indonesia-valuasinya-rp-113-5-triliun?page=all> accessed on Aug 6th, 2021/01.34pm
- Roy, S., Raju, A., & Mandal, S. (2017). An empirical investigation on E-retailer agility, customer satisfaction, commitment, and loyalty. *Business: Theory and Practice*, 18, 97–108. <https://doi.org/10.3846/btp.2017.011>
- Šalkovska, J., & Ogsta, E. (2014). Quantitative and qualitative measurement methods of companies' marketing efficiency. *Management of Organizations: Systematic Research*, 70(70), 91–105. <https://doi.org/10.7220/mosr.1392.1142.2014.70.7>
- Selling Online Using Your Own Website – Setting Up an Online Store. (2004). In *Statistics Canada. Survey of Electronic Commerce and Technology*. http://www.gov.pe.ca/photos/original/IPEI_ebiz_ecomm.pdf
- Sharkey, U., Scott, M., & Acton, T. (2010). The Influence of Quality on e-commerce success: An empirical application of the delone and Mclean is success Model. *International Journal of E-Business Research*, 6(1), 68–84. <https://doi.org/10.4018/jebr.2010100905>
- Suci, A., Oktavia, L., Ruminda, M., & Liauw, J. K. (2019). The Influence of Market Place Mobile Application Towards Purchase Intention by Webqual 4. 0 Method. *Advances in Transportation and Logistics Research*, 695–703.
- Tanrikulu, C. (2021). Theory of Consumption Values in Consumer Behavior Research: A Review and Future Research Agenda | *ScienceGate (Volume45, ed.)*. Wiley. <https://doi.org/https://doi.org/10.1111/ijcs.12687>
- Tzeng, S.-Y., & Shiu, J. Y. (2020). Can involvement increase trust in a confusing online setting? Implications for marketing strategy. *South African Journal of Business Management*, 51(1), 1–10. <https://doi.org/10.4102/sajbm.v51i1.1817>
- Wahyudin, M., Yuliando, H., & Savitri, A. (2021). Consumer Behavior Intentions to Purchase Daily Needs through Online Store Channel. *AgriTECH*, 40(4), 306. <https://doi.org/10.22146/agritech.49232>
- Wang, E. S. T., & Chou, N. P. Y. (2014). Consumer characteristics, social influence, and system factors on online group-buying repurchasing intention. *Journal of Electronic Commerce Research*, 15(2), 119–132.
- Wijaya, O. A., Andajani, E., & Rahayu, S. (2020). Menguji Determinan Individual Intention to Use pada Aplikasi Traveloka. *Journal of Business and Banking*, 10(1), 71. <https://doi.org/10.14414/jbb.v10i1.2230>
- Woodside, A. G., Golfetto, F., & Gibbert, M. (2008). Customer value: theory, research, and practice. In *Advances in Business Marketing and Purchasing (Vol. 14, Issue November)*. Elsevier. [https://doi.org/10.1016/S1069-0964\(08\)14001-7](https://doi.org/10.1016/S1069-0964(08)14001-7)
- World Bank. (2020). *Beyond Unicorns*. Beyond Unicorns.
- Zeithaml, V. A. (1988). Consumer Perceptions of Price, Quality, and Value: A Means-End Model and Synthesis of Evidence. *Journal of Marketing*, 52(3), 2–22. <https://doi.org/10.1177/002224298805200302>

Amita Yapy
IPMI Business School
Jl. Rawajati Timur I/1, Kalibata, South Jakarta 12750, Indonesia
Email: amitayapy@google.com

Roy Sembel
IPMI Business School
Jl. Rawajati Timur I/1, Kalibata, South Jakarta 12750, Indonesia
Email: roy.sembel@ipmi.ac.id

Melinda Malau
Universitas Kristen Indonesia
Jl. Mayor Jendral Sutoyo, Cawang, East Jakarta 13630, Indonesia
Email: melinda.malau@uki.ac.id