

**REPUBLIC OF TURKEY
ISTANBUL GELISIM UNIVERSITY
INSTITUTE OF GRADUATE STUDIES**

Department of Business Administration

**THE IMPACT OF PERCEIVED EQUITY ,
QUALITY AND VALUE ON ONLINE
REPURCHASE INTENTION AN EMPIRICAL
STUDY OF ALIBABA ONLINE SHOPPING STORE**

Master Thesis

Zaid Muhammad Shaker AL DASHGLE

Supervisor

Asst. Prof. Dr. Melda KECECI

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Zaid Muhammad Shaker AL DASHGLE

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DECLARATION

I hereby declare that scientific ethical rules were followed in the preparation of this thesis, that the works of other people were referenced in accordance with scientific norms if they were used, that the data used was not falsified, and that no part of the thesis was submitted to this university or any other university as another thesis.

Zaid Muhammad Shaker AL DASHGLE

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The thesis study of Zaid Muhammad Shaker AL DASHGLE titled as The impact of perceived equity, quality and value on online repurchase intention an empirical study of Alibaba online shopping store. has been accepted. as MASTER. THESIS in the of Department of Business Administration by out jury.

Director

Signature

Asst. Prof. Dr. Melda KECECI

(Supervisor)

Member

Signature

Assoc. Prof. Dr. Kemal ERKISI

Member

Signature

Asst. Prof. Dr. Ozge TURHAN

APPROVAL

I approve that the signatures above signatures belong to the aforementioned faculty members.

... / ... / 20..

Signature

Prof. Dr. Izzet GUMUS

Director of the Institute

SUMMARY

The main purpose of this thesis was to show what the impact of perceived equity , quality and value on online repurchase intention of Iraqi costumers: an empirical study of ALIBABA online shopping store. This thesis employs a questionnaire to study and understand the online repurchase intention and factors related with it and concentrates on Iraq, An empirical study using Alibaba's online shopping store is used to achieve the purpose of this thesis and to test the hypothesis .Five likert scale, has been used to measure the variabels

În this study we suppose that the iraqi costumers have the enough knowledge about the meaning of percieved value and quality and able to answer the questions of survey and the respondents have the ability to access to the internet, thereby making high chance to catch the wanted participants.

To test the relationship between the variables in this thesis many analyses have been done besides the demographic analysis regression analysis has been conducted. The findings showed that the impact of perceived value, equity (value, brand , relationship) and quality on the online repurchase intention was positive and significant on the case on Alibaba's online shopping store.

Key Words: brand equity, value equity, perceived quality and value, purchase intention

ÖZET

Bu tezin temel amacı, algılanan eşitlik, kalite ve değerin Iraklı müşterilerin çevrimiçi yeniden satın alma niyetleri üzerindeki etkisinin ne olduğunu göstermektir. ALIBABA çevrimiçi alışveriş mağazasının ampirik bir çalışması. Bu tez, çevrimiçi yeniden satın alma niyetini ve bununla ilgili faktörleri incelemek ve anlamak için bir anket kullanır ve Irak'a odaklanır. Bu tezin amacına ulaşmak ve hipotezi test etmek için Alibaba'nın çevrimiçi alışveriş mağazasını kullanan deneysel bir çalışma kullanılmıştır. Beşli likert ölçeği, değişkenleri ölçmek için kullanıldı

Bu çalışmada, Iraklı müşterilerin algılanan değer ve kalitenin anlamı hakkında yeterli bilgiye sahip olduğunu ve anket sorularını cevaplayabildiğini ve katılımcıların internete erişim olanağına sahip olduğunu ve böylece hedef katılımcılara ulaşma şansının arttığını varsayıyoruz. .

Bu tezde değişkenler arasındaki ilişkiyi test etmek için regresyon analizi yapılmıştır.

Anahtar Kelimeler: marka denkliği, değer denkliği, algılanan kalite ve değer, satın alma niyeti

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INTRODUCTION

Online shopping is a popular activity on the internet. Consumers' buying activity at an online store or on a website utilized for online purchase is referred to as online shopping (Monsuwe et al. 2004). Online shopping has witnessed fast development in recent years due to its unique advantages for both customers and merchants, such as shopping around the clock, reducing dependency on store visits, saving travel costs, increasing market area, minimizing overhead expenditures, and offering a large choice of items. The Internet has evolved into a critical commercial platform for marketers and customers to trade, distribute, sell, and advertise their goods and services. During the last year, more than 85 percent of the world's online population has placed an order for items via the internet (Chen & Hsui 2001).

The internet has altered how individuals communicate with one another (Wang, & Lee, 2017). Because buyers have less time to browse, online shopping platforms such as Alibaba (our case study), Amazon, or ALIBABA are becoming more essential buying options (Jang, and Namkung, 2009).

We can see that there are numerous differences among internet users. Perceived quality, value, and equity are linked to repurchase intent (Yoo, Boonghee & Donthu, Naveen 2001; Vinita Singh, Ranjan & Sanjeev ,2018) Some researchers have focused on countries with well-developed Internet and online shopping, which allows for a more comprehensive, diverse, and contextualized understanding of the problem; however, in this study, we will focus on Iraq, a country with less developed internet and online shopping, and use Alibaba as a case study. Alibaba is a Chinese multinational technology company focused on e-commerce, retailing, the Web, and technology. Alibaba Group and Alibaba.com are two more names for the company. The company, which was formed in Hangzhou, Zhejiang on June 28, 1999, provides internet based consumer-to-consumer (C2C), business-to-consumer (B2C), and business-to-business (B2B) sales solutions, but also electronic payments, retail search engines, and cloud computing. It owns and operates a diverse business portfolio in a wide range of sectors across the world.

Alibaba Group has grown to be one of the most dominant e-commerce companies in the world. The company and its sector firms today operate online wholesale and retail marketplaces, and also internet-based businesses that provide marketing, online transfer, cloud-based computing and communication services, and other services. The company's main activities include Tmall, which caters to China's middle class and offers online sales of branded goods; Taobao, China's largest shopping site; and Alibaba.com, which connects Chinese exporters with other businesses across the world.

This study employs a questionnaire to study and understand the online repurchase intention and factors related with it and concentrates on Iraq. An empirical study using Alibaba's online shopping store is used to investigate the influence of perceived value, quality and equity on repurchase intention in online shopping among Iraqi customers. As a result, these elements (equity, value and quality) should be looked into at the same time. The designing of this thesis is as follows: primarily, a review of the literature about online shopping and perceived quality, equity and value are offered. In the chapter two of the study an overview of repurchases intention and factor related with it will be present (Wood, & Lisa, 2004).

CHAPTER ONE

CONCEPTUAL FRAMEWORK ABOUT ONLINE SHOPPING

1.1. The Concept Of Online-Shopping

Zeithaml, Parasuraman, and Malhotra (2002) define online purchasing as the exchanging of business information, keeping business relationships, and completing commercial transactions through telecommunications systems.

1-Internet purchase dates back approximately 40 years, starting with the online transmission of the signal as during Berlin evacuation in 1948.

2- The next phase in the growth of e-commerce was online data sharing.

Both parties are required to utilize the same application and deliver data in a specific manner. In sectors such as retail, automobile industries, military fabrication, and other heavy industry, online data communication was designed to share implications of the results across multiple sections of an institution's value chain from layout to repair work so that production companies could share the information with development companies, maintenance, other partner organisations, managers, and interested parties (Yang, Shi, Wang, & Yan, 2014).

Internet buying is one of the most popular and extensively utilized shopping methods. It is, in reality, a widely used method of shopping in the online community. One of the benefits of online buying is that it gives consumers with precise information and many options, allowing them to compare items and prices. It's simpler to find what you're looking for online if you have more options and convenience. It has been observed that internet purchasing delivers more gratification to current consumers seeking ease and quickness (Bilgihan, 2016).

Shopping has progressed from brick to click, or conventional malls and bazaars, to internet and simple apps at our fingers. Consumers have altered their buying habits. Online purchasing has gone from essentially non-existent to worth millions of pesos per year in only a decade. Online shopping is one of the most popular tools that has gone viral, allowing shoppers or customers to purchase things from a vendor over the internet. Customers may now buy on-line without

having to leave their homes or exerting themselves, and cash on delivery is also available. Online shopping is quite popular these days due to the ease it provides customers, such as quick payment, fantastic bargains at a low price, free delivery, and a slew of other benefits. In on-line buying, potential buyers are drawn to information offered by merchants about their items, which may or may not fulfill their perceived demands. Clients will now begin to go through the items, evaluate them, and then choose the one that best fits their criteria, prompting them to purchase the product to meet their perceived need. This is also the start of the online transaction between the consumer and the merchant. People's lives are made easier and better through online buying. We opted to conduct our purchasing online because we are also interested in the buyer-seller connection and, more importantly, customer preferences (Erlangga, 2014).

1.2. Online Shopping And Consumer Behavior

With the rise of the Internet, Internet-based e - commerce arose, allowing users to instantly access information about products and services. Furthermore, commercial organizations have moved to include the World Wide Web into their advertising activities, and by providing the capability of online purchase, 'online shopping' has become a part of our life, similar to many other advancements (Ford, & Honan, 2017).

Furthermore, because the Internet business has created a more competitive market, it is increasingly vital to grasp the characteristics of online buyers' behaviour. Furthermore, internet retailers should investigate "why certain people still prefer not to shop online." Risk, added benefit, online shopping, quality of service, and trust are all perceived features of the web sale platform; the second category is web site and product specifications, which includes risk reduction measures, web site features, and product attributes; and the final category stated clearly by the authors is consumer characteristics. Various sorts of attributes influence consumer characteristics. Customer buying preferences, demographic factors, computer and internet knowledge and usage, consumer inventiveness, and psychological elements are all factors to consider (Bilgihan, 2016).

1.3. The Determinates of the Consumer Behaviors

Personal qualities, psychological features, social aspects, and cultural variables can all be used to explain consumer behavior.

Personal Characteristics

The personality characteristics have an essential role in the purchasing choice. Age, gender, occupation, financial level, education, and lifestyle are all personal aspects.

Men are more comfortable with technology and have a greater interest in it than women. In today's environment, this disparity is narrowing, with "an growing number of women using the Internet" being discovered. They also discovered that males are more pragmatic than women when it comes to dealing with unfamiliar situations. When people are confronted with new situations, demographic elements such as gender have emerged as crucial considerations. Their perspectives were shaped by their social surroundings in this scenario (Jang, & Namkung, 2009).

Furthermore, customers with lower incomes are more cautious about online purchasing and regard it as a riskier medium, since their tolerance for financial losses is smaller than that of consumers with higher incomes. However, it has been discovered that "online customers are not generally better informed." Because online purchasing is regarded as a simple activity, education has little bearing on it. However, educated individuals are more inclined to adopt innovations, and their degree of education may influence their decision-making process (Fu, Lin, & Chien, 2017).

Psychological Characteristics

Shoppers online have a psychological relationship with themselves and constantly doubt themselves. Consumers are motivated to ask themselves questions like: should I hunt for a better deal or should I purchase online more frequently? One of the most crucial variables is perception, which causes customers to question the website's security or the product's quality. In this instance, the selling companies must be effective in instilling confidence in their

clients. Personality is another psychological factor to consider. Consumers may be prompted by the personality aspect to consider what kind of websites are most suited to their particular tastes. Consumers make decisions based on their personal preferences. The fourth quality is attitude, which may change quickly, therefore marketers are keen on these characteristics. Buyers strive to figure out what they enjoy and don't like in a certain circumstance. The last aspect is emotion; they may reflect on their previous experience. Choices influence customers, and their emotions change as a result of their decision (Gruen, Osmonbekov, & Czaplewski, 2006)

Social Characteristics

The reference groups are the source of social influence. For online customers, reference groups are defined as virtual communities made up of online discussion groups. Consumers are influenced by other people's experiences and views, which are displayed through this media. Another example is contact links, which are web site connections relating to the product or service and help people feel more confident about their selection. One of these reference groupings is family. Reference groups may impact a person's attitude in a variety of ways. They might introduce a new behavior or life style, or they can put pressure on the individual to embrace the attitude (Hasanov, & Khalid, 2015).

CULTURAL CHARACTERISTICS

Different socioeconomic classes produce various behaviors. Consumers from lower social classes would not have the same characteristics as those from higher social classes, such as increased willingness to buy or higher likelihood. Furthermore, culture instills values and ideas in children at an early age, and this trait shapes people's desires and requirements. Culture influences almost everything we do, including how we provide and receive information, make choices, lead and manage teams, and manage time. Culture is defined as the collective programming of the mind of the mind that separates members of one human group from members of another group or category of people (McDougall, & Levesque, 2000).

Customer Loyalty

Technological advancements in the previous century resulted in significant changes in marketing. As a result, they were given additional chances while also confronting increased competition. This forces firms to abandon traditional management practices in favor of new economic and business strategies. The internet, which has become ingrained in our daily lives, has also pervaded our buying habits. It's becoming increasingly tough to keep clients who are only a few keystrokes away from any online site without any restrictions. In the event of discontent, these clients would choose a large number of rivals and the switching cost is essentially non-existent, making customer loyalty even more vital in the internet world (Yang, et al , 2014).

Clients' buying habits are beginning to shift as a result of technological and informatics products. Customers have certain expectations of organizations before purchasing online, just as they do in conventional shopping. Customers' perceived value is determined by whether or not their expectations are met, as well as the degree to which they are met. Satisfaction or discontent is determined by the experiences gained from internet buying. This scenario has an impact on the company's reputation. The degree to which these variables are achieved determines whether customers are loyal or disloyal (Overby, & Lee, 2006).

Trust

Clients' commitment to a service or supplier is the outcome of their faith in them. After a few processing the transaction, people begin to feel comfortable and trust that this supplier can fulfill their requirements and desires. In terms of internet buying, however, offered information is another matter. Because internet shopping is a computer-based activity, customers are unable to touch or feel things. As a result, they rely their selections on the information offered by internet retailers. The availability of information is crucial not just in terms of availability, but also in terms of ease and personalisation. Consumer behavior is also influenced by web site design, information access, and information access time (Patricia, 2001).

Without the online purchase channel, all of those activities would be more costly in terms of physical time and effort, and the client would be unable to obtain necessary details regarding the product and compare it to the majority of rivals. Online selling technology is acknowledged by companies but not adequately by customers as being beneficial to both firms and customers. Users' online purchasing activity should be examined at this stage (Rust, Zeithaml, and Lemon, 2000).

1.4. Importance Of Online Shopping System

When it appears like the entire world is going online, whether for marketing or exposure, internet buying follows suit. Online purchasing, whether for your business or for your own personal use, has a number of advantages, including the following (Moliner, et al ,2007; Parasuraman, et al, 2005):

The items purchased by clients are delivered at their convenience and disposal, and the prices of goods are more reasonable in the online buying world than in the offline shopping world.

Because the internet allows for avenue research, online purchasing is highly essential (opportunities).

It is ecologically friendly and prejudice is not tolerated.

Also, when it comes to internet buying, the variety of products available to customers is incredible.

1.5. Roles Of Online Shopping System

Because it is built for convenience and comfort, the internet purchasing system plays an important role. Customers may purchase from home by just clicking on a mouse, rather than standing in a long line in a store.

Many websites provide fantastic deals, and other websites are especially built as online bargain stores, making shopping a hassle-free and gratifying experience.

Customers who cannot find time to acquire their fundamental necessities have been profoundly affected by e-commerce. It is also the means by which many consumers (people) have reaped numerous benefits, and it is for this reason that the internet has expanded the breadth of available online services. Many Ecommerce businesses offer a decent shopping cart that is beneficial to both individuals and businesses, as well as online customers and manufacturers (Lei-Yu, Kuan ,Po , Shu, 2014).

1.6. Purpose Of Online Shopping System

E-commerce is a fast developing business segment throughout the world that offers retailers exciting development prospects. However, disparities in consumer views across borders present hurdles to expansion, necessitating research into these discrepancies. It provides a very handy alternative for its customers by enabling them to retain products in their own shopping bags and buy them later. Only individuals with a credit or debit card, debit card, or online bank account are able to shop on the internet. Buying straight on the internet allows you to reach a wider audience (Yan, et a, 2014).

1.7. Factors Affecting Costumer Online Shopping

There are a lot of factors that could affect online shopping process but , in this part of thesis some of these factors that related to our thesis subject will present .

1.7.1. Perceived quality

Baldauf et al. (2003) declare that when the quality of product is being high that give the organizations a competitive advantage and can be a significant source of revenue. Furthermore, due to its superior product quality, the firm is able to charge premium price than the market price, resulting in a significant profit margin. In many marketplaces, however, superior quality is not a fundamental

talent, yet it is necessary to compete (Urde, 1994, 99). Brand image is impacted by perceived brand quality, (Cook, (1997).

Perceived quality is defined by Kim, Knight, and Pelton, (2008) as "the consumer's expectations of a product's quality." "Consumers' overall judgment of a product's quality," it says. The four Petrick (2002) characteristics of reliability, dependability, excellence, and constancy are employed to measure perceived quality in this study. These four factors can be used to determine the overall quality of a product or service. According to Gupta, Lehmann, & Stuart, (2004), customers' perceived quality is an important factor in their satisfaction, and the greater their quality, the higher their purchase intention. Petrick (2002) went on to establish a relationship between perceived quality and buy intent, implying that perceived quality could be used to forecast purchase intent.

Customers' perceptions of quality are defined and quantified in performance assessments by the quality in the eyes of the viewer feature (Gupta, and Harris, 2010), which is linked to three distinct brands in this study. In a pilot study with 40 persons, the authors looked at positively and negatively relationships with quality. A pleasing scent, a sweet flavor, and well-organized packing are all signs of superior quality. On the other side, low quality is associated with a nasty odor, a harsh flavor, and unclean packaging.

In the cognitive-affective paradigm, researchers have recognized perceived quality as a cognitive response to a product that influences product purchase . Consumers' perceptions of a brand's overall quality are influenced by both internal (performing and longevity) and external (user feedback) factors (brand name).

Quality can be described as the point in time when a buyer receives information or cues about a product's attributes when buying or consuming it. It also means that buyers' perception of quality fluctuate depending on a range of factors, such as when or where they buy or eat a product. When it comes to buying decisions, a brand's perceived quality takes priority above price. 367 (De (Chernatony, & Drury, 2006).

1.7.2. Perceived value

The idea of 'perceived value' became a defining corporate issue in the 1990s, and it has piqued researchers' interest in the twenty-first century. The notion of 'perceived value' was included in the Marketing Science Institute's list of research objectives for 2006–2008. These advancements reflect the high level of interest that the topic of 'value creation' has sparked among marketing experts in both academia and business. Companies are increasingly understanding the importance of perceived value in strategic planning . Indeed, according to Oliver, (1997), "creating customer value must be the purpose for the firm's existence and, without a doubt, for its success." Customer value generation has become a strategic requirement in creating and maintaining a competitive edge, as these phrases show (. The notion of 'consumer value' has become the primary problem to be addressed in every marketing activity, since it has been shown that loyalty and profitability are directly tied to the value generated for consumers . Despite this widespread interest, the idea of 'value' is frequently misunderstood in research on the topic; fact, according to Patricia, (2001), it has become one of the most overused and misunderstood concepts in the social sciences in general, and in management literature in particular. In the marketing literature, many definitions of 'perceived value' have been proposed, including those of Parasuraman, Zeithaml, and Malhotra, (2005) and Wang, Wang, Lee, (2017). One of the most widely referenced definitions is that provided by Zeithaml (2005), who defined "value" as "the consumer's total judgment of the utility of a product based on customer 's perception and what is offered." According to this perspective, 'perceived value' is a one-dimensional concept that can be quantified simply by asking respondents to rate the value they got while making purchases. Other scholars, on the other hand, have maintained that this interpretation of 'value' (as a simple trade-off between gain and sacrifice) is a limited one, These writers believe that 'perceived value' is a multidimensional construct that encompasses a number of concepts (Yen, & Lu, 2008).

This lack of agreement among scholars on how to conceptualize and measure 'perceived value' stems from its nebulous nature, which has been described as 'complex', 'multifaceted', 'dynamic', and 'subjective' Yen, and Lu, (2008) suggested five distinct conceptions of value ('net value', 'marketing value',

'derived value', 'sale value', and 'rational value') and four temporal classifications of these notions of value ('ex-ante', 'transaction', 'ex-post', and 'disposal') to illustrate the difficulties inherent in this area of research. Similarly, Overby, and Lee, (2006) suggested an integrated approach of 'perceived value' that included three interrelated models: I 'customer value in exchange' (a benefits/costs model); (ii) 'customer value build-up' (which focused on the advantages side of the value equation); and (iii) 'customer value dynamics' (which reflected the dynamic behavior of how customers evaluate a supplier's total offering).

Mia, Henry. And Chungb (2020), who thought it was vital to distinguish between two primary study streams: I the value of commodities and services; and (ii) the value of buyer–seller interactions, provide a third illustration of the subject's complexity. Furthermore, a gap exists between the benefits achieved and the sacrifices made when it comes to customer perceived value. According to Anderson et al. (1992), value is defined as "the perceived worth in monetary units of the set of economic, technical, service, and social benefits received by a customer firm in exchange for the price paid for a product, taking into account the offerings and prices of available suppliers."

Product Risks

The performance risk is also known as the product risk. The odds of a product failing to satisfy its user's criteria are known as performance risks. This is the only reason why people do not purchase online. Many types of product failure among users are included in product hazards. Physical examination of a product as well as product features are included in these areas. This risk also encompasses product financial harm as well as items loss from the beginning to the end. The key cause for suspicion is that it might be a case of money laundering. The major reason is that it could not be a high-quality or well-known product that does not function as promised. After-sale services are not available for some goods. This is a major problem in online shopping (Mia, et al, 2020).

E-loyalty

According to Wixom, & Todd, (2005), loyalty is a strong relationship between a brand and its customers. This deep bond is demonstrated through emotional ties that bind customers' purchase and consuming habits. According to Yen, and Lu, (2008), e-loyalty may be described as "store loyalty," which indicates that customers return to the same store and buy the same things. He also describes customer loyalty as a point at which customers display and repeat purchase behaviors that are favorable to the product supplier, and they do so on a regular basis. Quality customer service, on-time delivery, engaging product displays, convenient and fairly priced shipping and handling, and clear and reliable privacy rules are all important factors in digital loyalty. E-loyalty has three advantages, according to Wang, Yeh, & Liao, (2013). The first, and most crucial and costly, is to gain loyal customers and keep them loyal in the future. Second, committed consumers spend more than switchers, indicating that they will spend more money in the future. Last but not least, loyal customers frequently propose and recommend non-loyal customers to shop at a specific business or brand, resulting in a situation where loyal customers use word of mouth communication. Customer service, is an extra crucial factor for e-businesses. They require an attentive customer service system to avoid any complications in website design (Yen, & Lu, 2008).

1.8. Customer Equity

The total of the discounted lifetime values of all of the institution's present and potential customers is known as customer equity. Customers are viewed as the principal source of both expected future cash flows and hence as one of an organization's most significant assets, as per customer equity concept. As a result, client equity is a concept that measures the future value of a company's customer base. Because it focuses on the customer, customer equity is a more essential measure of a performance of the company than prior and current sales or market share. The concept is viewed as a beneficial tool for allocating marketing funds in order to optimize marketing return on investment. Customers are seen as portfolios of customers, not product portfolios, in organizations structured by customer equity thinking, with each customer, customer cohort, or market area

operating as a micro profit center that must be handled effectively and efficiently (Wu, Chen, 2014).

In order to maximize customer equity, businesses must be able to measure customer lifetime value at the particular consumer, customer cohort, or market sector level. In order to compute a realistic customer lifetime value estimate, companies must be able to predict consumer buying behavior, product and service expenditures and pricing, construction costs, and customer acquisition and retention costs. To compute a customer's lifetime value and a organization's customer equity, precise and reliable customer data management methods are required. Nonetheless, any assessment of customer equity is always just a guess at the worth of current and future consumers, and it should be viewed as such. Despite the fact that customers are widely recognized as assets, few businesses provide financial institutions with forward-looking customer data (Wang, Yeh, & Liao, 2013).

Dimensions of customer equity

Customer equity is a comprehensive plan that connects customers and organizations to create new income sources or strengthen strategic guidelines for better marketing performance. Customer equity is crucial in today's prosperous economy, which includes e-commerce and mobile buying, and where marketing activities are conducted on a first-come, first-serve basis. Via mobile app consumer experience, customer equity is emphasized as a vital strategic asset and indicated as a major facilitator of premium brand purchase intention (Kim et al., 2020).

The third aspect of the customer equity notion is connection equity, which is made up of unique relationship components that connect brands and consumers. Wealth generation based on profit, cost, clients, and customer connections generates customer equity as a value (Habicht, & Thallmaier, 2017).

Brands have long been regarded as one of the most valuable assets in modern management, emphasizing the need of developing strategies that lead to their positioning. Brands, on the other hand, do not have the potential to do this

since they require items with higher perceived value for customers, which gives the companies that hold the brands a competitive edge.

As a result, the brand-product connection has the task of creating customer confidence in a way that allows it to withstand market threats. A successful brand must be able to withstand the competition's pricing, quality, quantity, variety, and service methods; hence, its ultimate purpose is to make customers loyal to the company's products (Brunello, 2018). Furthermore, the symbolic value that a brand symbolizes in its target sector must be taken into account, since it is common for customers to form connections between the functional and emotional components of a brand (Nunnally, Bernstein, & Berge, 1994). In other words, a brand must have distinguishing traits that set it apart from competitors.

According to the Kim, & An, (2003), a brand is a "name, phrase, sign, symbol, or design, or a combination of them, designed to identify and differentiate the goods and services of one seller or group of sellers from those of other sellers." This notion emphasizes the importance of a brand as a differentiator, which is why its strategic value has been researched by a variety of professions and sciences. At the close of the twentieth century, the word differentiation became popular in the corporate world, particularly in the United States. In this regard, Kotler, & Armstrong, (1996) claims that there are no commodities and that all goods and services may be distinguished by a brand. In a competitive environment where consumers may pick from hundreds of brands and goods, Mahajan, (1994) states that distinctiveness is critical to a company's survival.

In the last 15 years, brand equity has attracted a lot of study attention and remains one of the most enticing topics of marketing for private companies. In the creation and development of organization and its product or service offerings, brand equity concerns are critical. On the other hand, scholars on the other hand, have yet to create a credible and widely accepted method for estimating a company's brand equity or the influence of numerous variables on the value of a brand. The purpose is to make observations based on the relationship between brand equity and certain aspects to order to fully understand the structures, not to develop a method for pricing brand equity (Wang, Yeh, & Liao, 2013).

The importance of addressing brand equity has been highlighted by recent mergers and acquisitions. The \$57 billion purchase of Gillette Company by Jin, Park and Kim, (2008) exemplified this since the pricing was 19 times Gillette's earnings before debt, taxes, and amortization . Why was the purchase price so high? The acquisition price was determined in part by the worth and expected future profits of the brands purchased in the deal — Gillette, and Oral-B Researchers discovered that even when a organization declares bankruptcy, companies with substantial brand equity earn a significant buying price .

What does all of this information imply? Brand equity is felt in every aspect of a product's manufacture and promotion, and better understanding of the aspects that contribute to brand equity will pay off financially for businesses. For centuries, this has been a major study issue in the world of commodities manufacturing, and it is now attracting attention in the sector of services. Branding will be the foundation of services marketing in the 20th century, as per Gupta and Harris (2010).

- Greater brand performance (for example, improved market share or higher profitability as a result of the institution's ability to charge a premium price) and/or marketing efficiency (for instance, lower promotional and marketing costs) (Mahajan et al. ,1994).

- A brand's longevity (or susceptibility) is determined by the number of devoted customers it has and the distribution partnerships it has.

- Extensibility (or carryover potential) to the purchasing organization's other brands and markets

The major reasons why companies invest so much in the formation and administration of a business or product brand name are superior efficiency and/or efficiency scores, longevity or vulnerability, and residual possibilities.

High brand equity frequently leads to improved performance and marketing efficiency, albeit this hasn't been properly investigated in every industry (Aaker 1991). The importance of establishing and sustaining great brand recognition in the eyes of customers is demonstrated by the amount of advertising money spent on brand recognition and the financial performance of enterprises

with perceived high brand equity. This is backed by Bristow's (2002) research, which found that the top two hundred corporations spent more than \$9 billion on advertising to advertise their brand identities to customers. A well-known brand name in a market has the advantage of being easily recognized. Aaker (1991) used the data of the Boston Consulting Group research to support the lifespan theory. Because most of the market leaders identified in 1925 were still in the lead in 1985, the data clearly illustrate that having a well-known brand name often leads to long-term success. The corporations that took part in the BCG research included Coca-Cola and Kellogg's (Wood 2004).

According to another study, corporations may pay a premium to purchase or combine with a rival with substantial brand value as a way of hedging against the expenses of new products. Buying an organization or product line with a strong brand has a high likelihood of being carried over to the new parent company, As long as the brand name is preserved and consumers do not notice a decrease in performance. This aspect influences purchases such as Proctor and Gamble's purchase of Gillette and its sub-brands. Because Proctor & Gamble has a history of selling its goods on the brand names of the individual items rather than the parent company, buying a well-known trademark like Gillette will lessen risks and eliminate a possible competitor (Mahajan et al. 1994).

As Feldwick fought brand equity, Kotler et al. (1996) backed up Farquhar and Aaker's findings by defining brand equity as "the value of a brand, depending on the extent to which it has high brand loyalty, name recognition, perceived quality, strong brand connections, and strong brand associations," patents, trademarks, and channel partnerships, among other assets." Although Kotler did not explicitly refute Feldwick's claims, he provided a highly convincing voice in support of the topic's veracity. Ailawadi, Donald, and Neslin,. (2003), who investigated the validity of several metrics of brand equity, backed up this theory.

Ehrenberg (1997) argued against brand equity since competitive brands are impossible to acquire considerable difference because a distinctive brand will be swiftly replicated, and any effective advertising will be copied as well. The competition swiftly mitigates or reduces a brand's equity due to a lack of long-term uniqueness or sustainable distinction. Cook (1997) bolstered Ehrenberg's

argument by stating that, while advertising must be viewed as creative and unusual in order to attract new customers, long-term product and business lifecycles seldom result in a significant positive or negative increase in brand equity (Brunello, 2018).

Other writers have attempted to add clarity and credibility to the topic of branding and brand equity by minimizing ambiguity in the word and misinterpretation of comparable concepts. Brunello (2018) developed a stage model to describe how a client's attitude toward a brand affects the mental picture of the brand. Brand attitude, rather than fully explaining brand equity, contributes to the construction of a brand image, which affects whether a brand is favorable or negative. Rather than a complete transfer of thoughts and sentiments, moving from one stage to the next leads to the entire growth of a brand in the minds of customers (Wang, et al, 2013).

Chen & Hsui (2001) outlines the different forms of brand connections and investigates the relationship between brand association features and brand equity. He bases his model on Aaker's (1991) study, stating that a brand name's underlying worth is frequently a set of 11 connections. According to Chen's brand association model, brand affiliations may be divided into product and organizational associations, as well as sub-associations. Chen presents practical examples for both functional and non-functional attribute connections in order to help readers comprehend the framework. After that, he conducts research to see how brand connections affect brand equity.

In underlining the price differential given by brand awareness, Apelbaum, Gerstner, and Naik (2003) Examine if quality is a more essential factor in price than brand equity. The authors evaluate the usage of premium pricing and product quality discrepancies between national and retail brands based on Consumer Reports' listings. According to the authors, quality disparities between national and characterized vary significantly across market segments, with store brands beating national brands in 25% of cases. Despite this quality differential, national brands fetch a large price premium, which climbs to 50% when national brand quality exceeds store brand quality.

Customer-based brand equity measurement

Aaker (1991) was the prior researcher which develop a method for evaluating brand equity assessments based on consumer feedback. He believes that brand equity is determined by how customers feel about a brand in terms of brand association, name recognition, perceived equity, brand communication, and brand features. Direct customer surveys will be used to determine satisfaction and views of a brand and its equity, resulting in this statistic.

Keller (1993) expanded on Aaker's findings by developing and presenting customer-based brand equity evaluation techniques, as well as pushing managers to think about brand equity more proactively. Customer-based brand equity, according to Keller, is the differential influence of customer-based brand equity on a business ' success. Customers respond more (or less) favourably to a brand's product, pricing, promotion, or delivery than they do to the same marketing mix applied to an unbranded duplicate of the same product or service, which he characterizes as high (or negative) customer-based brand equity..

Based on Aaker and Keller's study, (2001) suggest a multimodal consumer-based brand equity scale. To measure brand loyalty, enhanced brand awareness, perceived quality, and brand associations, the authors devised a 22-question scale: five points for customer loyalty, four scores for brand awareness, seven points for overall quality, and six points for brand associations. Gupta, Lehmann, and Stuart (2004) investigated the Yoo scale independently and concluded that, while their findings were validated in certain areas, they had major misgivings after discovering lingering faults. Yoo 's scale, according to Washburn and Plank, is a critical first step in developing a recognized method for gauging consumer brand equity.

Brand Equity Measurement on The Basis Of Finance

Whereas the consumer-based way of gauging brand equity is based on customer input, the financial-based method is more concerned with valuing brand equity based on financial success. This strategy entails identifying crucial financial metrics and incorporating the results into a brand evaluation algorithm. Accountants utilize three approaches to determine the worth of a brand, according to Meyer, & Johnson, (1995):

1. The market method - the present worth of the property owner's future economic rewards.
2. Cost approach - the whole cost of replacing a brand, including product development, test marketing, advertising, and other expenses.
3. Income method - net income from the brand divided by the risks of the brand obtaining the expected earnings.

Kotler, and Philip (1996), in contrast to Keller and his findings on customer-based brand equity, provide the methods to assess brand equity using a financial perspective. The authors provide a financial approach for estimating brand-related income based on financial market predictions. The financial approach technique considers advertising and R&D expenditures, business market share, organization age, and market concentration, as well as tested dummy factors. The study also supports the idea that marketing events (such as a new product introduction) have a big impact on brand equity.

Current brand valuation approaches and how they might be employed to the balance sheet are examined by Jin, Park and Kim, (2008). The study's main purpose is to determine which of four existing methodologies is the best strategy for valuing a brand. The following are the four approaches of valuation: "A brand is evaluated by evaluating the cost involved in building the brand," says the cost-based approach. "based on the quantity at which a brand can be sold," says the market-based approach. Income-based approach: concentrates on a brand's future potential by calculating future net revenues attributable to the brand and discounting to present value." "Involves several elements in establishing a brand's

value... including leadership, stability, market, support, protection, worldwide image, and trend," according to the formulary method.



CHAPTER TWO

RELATIONSHIP BETWEEN PERCEIVED VALUE, EQUITY, QUALITY AND REPURCHASE INTENTION

The customer's desire to engage in future repurchase behavior is referred to as repurchase intention. Because her expectations were met, the consumer is willing to purchase the same brand or product again. The most crucial factor in driving the profitability of an online shopping store is a repurchase. There are numerous strategies to gain a loyal customer. The online store or corporation must ensure that its customers intend to repurchase its products or services. Many factors influence customer repurchase intent, including, quality value, and others (Gilbert, & Moutinho, 2003).

A person's attitudes are associated with their intentions. Individuals that are interested in an object will have the ability to obtain it. Repeat purchase intent indicates that consumers are interested in a product and have the ability to acquire it again in the future. A study analysing the interaction of variables in a specific and unique firm, in particular, will bring some understanding to the topic. Using Alibaba's online shopping store, researchers can investigate if perceived equity, value, and quality influence repurchase intention.

Previous research has demonstrated that a variety of factors influence customer repurchase intent. The present study investigated three major factors: perceived equity, value, and quality. Maintaining consumer repurchase intent while avoiding major switching behaviour is difficult for an online purchasing store.

2.1. Perceived Quality and Online Repurchase Intention

The entire consumer judgment of product qualities is characterized as perceived quality . This variable is thought to be able to explain how repurchase intentions are formed. According to Gilbert, & Moutinho, (2003), perceived quality is the customer's view of the product's quality or overall excellence. If the consumer perceives the quality of a product or service to be low, the customer

will be more likely to switch to a competitor's product or service in order to boost perceived value (Fu, et al, 2017).

To measure perceived quality, several factors may be employed, such as those used in the previous study, such as (1) confidence in service quality, (2) services finished, and (3) service satisfaction. Brands can rely on high perceived quality in a variety of ways, and also as a crossing for brand extensions, causes consumers to pay a premium price, a turning point for attracting more customers away from goods or services, a path for service or product differentiation, and finally as client reasons for purchasing goods or services (Casal, Flavi, & Guinal, 2011)

It is about how customers evaluate the performance of the acquired product and how it relates to their expectations, according to authors like Jang, and Namkung, (2009). Loyalty is a term used to describe a person's commitment . Beldad, Jong, & Steehouder, (2010) define this dimension as a positive attitude toward a brand that is expressed in the repeat of buying acts. The necessity of building long-term connections with clients has been acknowledged in scientific marketing literature. Organizations frequently focus their resources and tactics on acquiring new clients; their goals may even include stealing them from rivals, despite the benefits of keeping them.

Loyal clients are more valuable for the organization since they allow for long-term strategic planning in terms of targeted sales volume, ensuring a steady stream of revenue. Consciousness (A): It is the likelihood that customers will quickly identify the presence and availability of a company's product or service. To do this, the brand must include features that aid remember through traits that place it in a prominent position in the minds of customers. Consumers will then be able to recognize it and relate it with the items it represents, as well as the possible advantages it might provide. The brand's awareness power allows it to stand out regardless of the circumstances in which it is presented or promoted Wang, (Yeh, & Liao, 2013).

Repurchase intentions have a favorable and substantial link with brand quality impression. Customers are more likely to buy or repurchase the same brand they believe to be of high quality.

Perceived Quality, according to Zeithaml, Parasuraman, and Malhotra, (2002), has a considerable impact on purchase intentions. The likelihood of someone's intention to buy increases as their perceived quality rises. According to Aaker (1991), buyers' views of overall excellence or completeness of a service or product that fulfills the same function as the intended purpose. Quality perception is one of the most essential characteristics of brand equity. Perceived quality influences both buyers' willingness to buy and the price they will pay (Overby, and Lee, 2006).

According to Lin et al. (2015), customers will recognize the brand's distinctiveness and excellence, prompting them to choose it over competitors. As a result, a positive impression of quality might affect a product's purchase decision. Based on the previous explanation, we proposed the following second hypothesis:

H1: Perceived quality has a positive effect on repurchase intention

2.2. Online Repurchase Intention And perceived value

Consumer expectations are positively influenced by brand perceived value in terms of quality, price, and social factors. Ford, & Honan, (2017), discovered that the cost and image of the organization are two elements that impact the creation of customer value. The Company's Experiential Marketing, as per Fader (2011), is crucial in molding consumer attitudes and behavior based on value-generating activities.

According to Fu, Lin, & Chien, (2017), Successful retailers concentrated on leveraging techniques to enhance customer value before increasing shareholder value. To fully realize technology's promise, retailers must spend heavily in technologies that allow them to better understand their consumers, decide what they need most, and supply items and services that satisfy these needs easily in stores or online. Customer value and the effect of customer value on online repurchase intention are shown in Lahore by Doane, David Seward, and Lori (2011). The ease of use and accessibility contribute significantly to the Zeithaml, et al (2000). Furthermore, clients are more inclined to return to an online shopping site if they see the site's significant importance.

Zhang, Fang, and Chen, (2011) employed a multi-attribute model to analyze and identify factors of perceived customer value in terms of advantages and trade-offs in their research "Value" in the context of online marketing. There were six components of perceived customer value for online clothing purchases: The three remaining variables (adversity, security, and trust) are emotional and risk-related, and can be classified as a sacrifice trait. Three functional variables (website presentation, delivery process, and presentation) contribute to the benefits buyers expect while shopping for apparel on the internet.

Based on food quality judgments and customer buy intentions, Wang, and Lee, (2017) performed a study in the context of food advertising that emphasized the influence of reduced portion sizes on customers' perceived value of meals. According to Mia, Henry. And Chungb (2020), customer value is influenced by specific search (information), trust (security), experience (sense) traits, product quality judgements, and a good and ethical image. Customer value refers to the worth of a new effective implementation that underpins a collection of important product characteristics. Consumers in the United States and Germany have vastly different perspectives on value, particularly functional and personal values, as well as dietary recommendations related to organic food. Instead of using a country-based segmentation method, they propose that marketers focus on distinct categories of customers across national borders in order to address variances in consumer value judgments in the organic food industry.

Interesting consumer value discoveries in the banking industry include: The perceived superior value is not attained through the quality of service, indicating a lack of distinction across brands in the retail banking market (De Chernatony, & Drury, 2006). With reference to banking clients in India, Kim, Ferrin, and Rao, (2020) investigate the link between customer value perception and behavior adoption of their technology. Customers' personal inclination toward technology adoption, perceived utility, and perceived simplicity of use were found to be the largest predictors of consumer value perceptions, followed by their intended behavior against technology adoption.

The concept of "Value" is derived from the work of interaction among Suppliers, Producers, Retailers, and Consumers in the production of value.

Habicht, & Thallmaier, (2017), for example, performed research to discover the driving force behind customer value co-creation as a consequence of employee positive psychological capital, corporate citizenship behavior focusing on employee service, and brand customer experiences. The findings demonstrated that organizational citizenship mediation conduct has an indirect influence on customer value co-creation when good psychological capital personnel are present. The benefit of co-creation customers with public organizations may be enabled when public employees demonstrate agility in serving customers (Fang, & Wang, 2011).

Xu et al. (2018) investigated how the degree of co-creation value affects Chinese consumers' evaluations of new tourism and hospitality services, as well as how the quality of outcomes tempered these associations under various circumstances. Managerial ramifications of customer involvement that is context-dependent in value generation include making it easier to evaluate new, profitable offerings. Creative accomplishment and happiness, according to Habicht and Thallmaier (2017), are fundamental components of co-design value. Both have a big influence on how people think about a product. The link between co-design value and purchase intent, as well as the intention to suggest Mass Customization offers to others, is totally mediated by product perception.

In relational marketing, researchers are also delving at the idea of "Value." By combining the efforts of suppliers and customers to develop value for them, relationship marketing in services produces new values. Customers, according to Habicht and Thallmaier (2017), are critical in the creation of value. Finding mood clarity is tied to the client's relationship value; mood monitoring is linked, both directly and indirectly, to customer engagement as well as the customer's financial and relational worth. Customer engagement and economic value, as well as the customer's indirect economic and relational worth, are all linked to improved mood.

The results of research on "Value" may be utilized to design and implement the company's business strategy if you have a thorough grasp of them. Fink, (2003), for example, recommend exploring new sources of competitive advantage as well as innovative approaches to enhance customer service and

experience management tactics. According to Chiu, Huang, & Chen, (2017)., as the customer relationship stage develops, businesses must build interesting new tools to customize company strategies and adjust marketing efforts to individual client scenarios. Mass customisation, according to Habicht and Thallmaier (2017), is a business approach that aims to obtain a competitive edge by improving a product-centric offer with service individualization. They believe that a key component of the benefit of co-design is creative success and happiness. Both have a big influence on how people think about a product. The link between co-design value and purchase intent, as well as the intention to suggest the Mass Customization offer to others, is totally mediated by product perception.

The association among perceived value and repurchase intention is based on marginal efficiency of capital hierarchy 's theory that values are the ultimate motivators for action. The total evaluation of the trade-off between the perceived quality of the product or service acquired and the aggregated expenses dedicated to acquire the product or service is described as customers' perceived value in this study. Repurchase intention is a significant factor of buying behavior and relates to a customer's subjective likelihood of returning to an online retailer. (Wu et al. 2014). Values are higher-level goals that inspire and influence buyers' behavior and decision-making, according to the marginal efficiency of capital hierarchy . The choice to make a repeat purchase is mostly dependent on a value evaluation based on whether previous consuming experiences assisted customers in achieving their objectives. Instead than explaining the link between value and behavioral intention, the marginal efficiency of capital theory addresses the relationship between value and actual conduct. Many other theories, like as the theory of rational action (TRA) and the theory of planned behavior (TPB), have shown that intention - a person's subjective likelihood of engaging in a certain conduct - may be a substantial predictor of actual behavior (Chiu et al. 2014).

Based on these beliefs, we predict that perceived value will have a favorable impact on the likelihood of repeat purchases. Furthermore, earlier study (Walker et al. 2006) has demonstrated that customers' perceptions of value influence their likelihood to return to a product or service provider. As a result, when an online merchant assists customers in seeing better value, they may expect

a higher likelihood of repeat purchases. Based on the previous research's description, the following hypothesis was created for this study:

H2: perceived value has a positive impact on online repurchase intention

2.3. Customer Perceived Equity and Online Repurchase Intention

In marketing, unquantifiable brand qualities signify brand equity. Brand equity is derived through brand loyalty, quality, and recognition, according to Aaker (1991), and it necessitates economic rewards and future income streams. According to Zhang, Fang, and Chen, H. (2011), social marketing activities can increase customer brand equity and buy intent. The proven purchase behavior of a brand can influence client behavior. According to Wood, and Lisa (2004), brand equity is a relational market-based asset in which ongoing dialogue between brands and customers may lead to product acquisition. Clients have personal thoughts and causes that they consider while buying a product, according to Wu, Chen, (2014), and they obtain knowledge about the product based on their experience or market. The consumer will make a buying choice after acquiring information about the product. Purchase intention, according to Lei-Yu, Kuan ,Po , Shu, (2014), is the customer's intention to acquire a given product. Customers' tendency to utilize a certain brand is characterized by Wu, Chen, (2014), and the determinants of relationship equity include loyalty, recognition, treatment, and knowledge. Relationship equity was described by Kim, Ferrin, and Rao, (2009) as a tendency of customers who favor a brand based on their experience with it. Consumer connection, according to Lemon et al. (2001), is one of the most significant criteria for a customer when acquiring brand merchandise. The researcher suggested these hypothesis depending on the literature review.

H_{3a}: There is appositive impact of Brand equity on online repurchase intention.

H_{3b} : There is appositive impact of Relationship equity on online repurchase intention.

H_{3c}: There is appositive impact of value equity on online repurchase intention.

CHAPTER THREE

METHODOLOGY AND FINDINGS

The thesis' methodology will be detailed in the next chapter. The first section of the chapter outlines the numerous research approaches and designs currently in use. It also highlights the questionnaire's design and the scale that was employed. Furthermore, there is a section in the chapter dedicated to data collection. Lastly, a summary of the data analysis and a brief chapter on practical research ethics are included.

3.1 Research Methods

Every investigation endeavor must employ the right research approach in order to collect and assess the essential primary data. There are three sorts of research techniques to choose from: Qualitative, quantitative, or mixed-methods approaches. Each method has its own methodological approach. First and foremost, qualitative research investigates the problems that a group of people, for example, is facing. In-depth interviews and the researcher's interpretation of the data acquired from the interviews have a big effect on this technique. On the other hand, the quantitative technique examines the links between the research aims and the variables. Surveys and experimentations are the most frequent methods for gathering primary data. The mixed-methodologies strategy combines qualitative research method to present a more complete picture than any one method could (Creswell, 2014; Matthew & Ross, 2010).

Choosing the proper study strategy might be tough for the researcher. Each study subject requires its own design in order to get accurate results. The quantitative research technique should be used for determining the components that influence an outcome, for example. The qualitative method, on the other hand, is preferable when the researcher is investigating a novel topic. It's the same if the researcher has doubts regarding the study's major variables. When the two methodologies fail to produce sufficient data to solve the study problem, the mixed-methods approach looks to be the best alternative (Creswell, 2014).

For this examination, the quantitative research method was selected as the optimal option for acquiring primary data. Furthermore, the researcher used a non-experimental technique to perform the poll. A primary advantage of a non-experimental method is the lack of researcher-caused changes to the independent variable. Without engaging the researcher, non-experimental designs are used to uncover and define correlations between variables. Another advantage of non-experimental methods is that a well-designed questionnaire can result in high measurement validity and reliability.

A non-experimental method also has the advantage of gathering data in an entirely anonymous manner. Non-experimental approaches, such as questionnaires, have a number of drawbacks, including a low chance of participation, participants' incapacity to complete the questionnaire properly, and the comparatively long time required to analyze the survey results. To investigate the participants' viewpoints on the effect of perceived quality, equity, and value on online purchase behavior, the researcher used a questionnaire design. The questionnaire assists in the discovery of variable correlations and the selection of a result with implications for future study (Christensen, Johnson and Turner, 2014).

3.2 Questionnaire Development

The purpose of the online survey was to see what effect perceived quality, equity, and value have on online repurchase intent. The researcher now aims to collect sufficient primary data to answer the study questions and evaluate if the specified hypotheses are confirmed or rejected, as outlined in the literature review.

The first section of the survey is on demographics. The participant must fill out this area with basic demographic information such as gender, age, nationality, education level, monthly income, and job status. It has been suggested that include demographic information might aid in gaining a better understanding of the data. Respondents' opinions on the propositions provided in sections one, two, and three were assessed using a 5-point Likert scale.

The respondents were able to readily indicate how much they agreed with a statement using this scale mechanism. 1 = severely disagree, 2 = disagree, 3 = neutral, 4 = agree, and 5 = strongly agree on a 5-point Likert scale.

The participants had to assess comments on the perceived quality of the goods that the customer purchased from the Alibaba online shopping store in the second subsection. Numerous statements from this subsection are based on the questionnaire used by Vinita Singh, Ranjan & Sanjeev (2018), including " Alibaba online shopping store allows order changes and cancellations ", " Alibaba online shopping store enables me to order the product in a way that meets my needs ". "The Alibaba internet shopping store is aware of my special requirements." " Alibaba online shopping store makes items accessible for delivery at a reasonable time period," and " Alibaba online shopping store secures information about my online purchasing behavior," are two examples. (Vinita Singh, Ranjan & Sanjeev, 2018).

In the third subsection, the participants had to evaluate statements concerning the perceived value of the product that the customer buy it from the Alibaba online shopping store. Numerous statements from this subsection are based on the questionnaire used by Lei, et al (2014), including " Alibaba online shopping store offers a good economic value ", " The product/service I purchased from is a good buy ". " When I make a purchase from Alibaba online shopping store, I save time ". " It is easy to shop for product in Alibaba " and " The effort that I must make to purchase from Alibaba is low " (Lei-, Kuan, et al, 2014).

The fourth section was divided into three further subsections. Participants were asked to indicate to evaluate statements concerning the perceived equity (relationship equity, brand equity and value equity). Numerous statements from this subsection are based on the questionnaire used by Mia Hsiao-Wen Hoa, Henry F.L. Chungb (2020) Examples of this section are statements such as " I can getting friends with people in the same interests with me in Alibaba . " or " I can have close and intensive interactions with other members of Alibaba " . and " I recognize Alibaba brand has its personality. "

In the final subsection, the participants had to evaluate statements concerning the repurchase intention of the product. Mia Hsiao-Wen Hoa, Henry F.L. Chungb (2020), including " I expect to purchase Alibaba 's products, accoutrements, and parts in the future," and "I would want to suggest Alibaba 's products, apparel, and parts to others, even if they are existing customers.". " I look forward to the new product launches by Alibaba and its associated suppliers ". and " I would like to have the first-hand information about Alibaba's new products, accessories, and components " .

3.3 Data Collection

According to Kim, Knight, & Pelton, (2008), four survey tools are now available: a self-administered survey during the interview, an organized record review, and structured observation A self-administered questionnaire was utilized to collect the primary data for this thesis. Questions are supplied to the target audience and then anonymously answered in the self-administered questionnaire. These materials can be distributed by paper surveys or with the use of internet technology. Due to the current situation, the researcher chose to disseminate the survey via Google Docs to Iraqi internet users. Furthermore, the absence of physical touch increases the respondent's incentive to answer the question, and it has been demonstrated that when the interviewer is not there, respondents are more honest . The questionnaire was sent by e-mail, social media, and message services, among other internet methods.

Furthermore, an online survey is the most cost-effective option. The questionnaire can be distributed and analysed for free or for a little fee. The researcher can also speak to huge groups of people without being constrained by geographical boundaries or other physical barriers. Participants might be impacted by the interviewer's actions or traits throughout the interview, according to Etikan, Musa, and Alkassim (2016). In the absence of an interviewer, replies to an online questionnaire are more exact and unbiased. Finally, the researcher used the convenience sampling strategy to acquire the primary data. The term "convenience sampling" refers to the collecting of data from people who are conveniently accessible (Matthews, & Ross, 2010). In just 12 days, the researcher was able to obtain 350 valid replies using the sampling strategy.

3.4 Research Ethics

First and foremost, the participants provided their responses willingly. Furthermore, keeping the participants' identities private is a top goal for the researcher. Only basic questions were asked in the questionnaire, ensuring that no personal information, such as name or email address, was ever published. The original data acquired by the researcher was utilised only by the researcher and will not be shared with any other third parties.

In addition, the researcher supplied information on the study's goal at the start of the questionnaire. In addition, the participants were informed that they might discontinue the survey at any moment.

3.5. Data Analysis

The results of the questionnaire are evaluated in different subsections in the next chapter. The sample features are described in the first subsection. After that, using correlation and regression analysis, the factors impacting repurchase intention, such as perceived value, equity, and quality, are investigated.

Table 1: Demographic analyses

Variable	Classification	Frequency	Percent %
Gender of The Respondent	Male	196	56.0
	Female	154	44.0
	Total	350	100.0
Education level	Less than College	18	5.1
	College	86	24.6
	bachelor degrees	175	50.0
	Postgraduate degrees	71	20.3
	Total	350	100.0
Age	18-24	18	5.1
	25- 34	158	45.1
	35 -44	52	14.9
	45-54	68	19.4
	55-65	54	15.4
	Total	350	100.0
Martial state	single	97	27.7
	married	151	43.1
	Widowed	56	16.0
	Divorced	26	7.3
	Separated	20	5.9
	Total	350	100.0
Monthly income	Less than 500 \$	4	1.1
	Between 500 and 100	32	9.1
	Between 100 and 150	35	10.0

	Between 1500 and 2000	149	42.6
	More than 2000 \$	130	37.2
	Total	350	100.0
Employment state	Government employee	88	25.2
	Worker	89	25.4
	Self-employed	173	49.4
	Total	350	100.0

The demographic summary of survey responses table show us that the male percentage in the sample is 56% whereas the female percentage is 44%. From the other side more than half of the participants in the sample have a bachelor degrees and more than 20% have a postgraduate degree. The age of the all participants is between 18 and 65 years old, but the age of more than 45% of the respondents is between 25 and 34 years old and about 20% from the respondents their age is between 45 and 54. The results refers that more than 40% from the respondents are married and more than 27% are single. By looking to the results obtained about the monthly income we can see that more than 40% from the participants have monthly income between 1500 and 2000 dollar and about 37% have more than that. For the employment state question the answers indicates that more than 49% from the respondents are Self-employed and about 25 % are workers and the same for the government employee.

Table 2: Kurtosis and Skewness analyses

Perceived quality	Mean	Std. Deviation	Skewness	Kurtosis
pq1	3.1829	1.19730	-.246	-.014
pq2	3.2229	1.24920	-.544	-.877
pq3	3.1057	1.16919	-.315	-.975
pq4	3.3286	1.24759	-.455	-.927
pq5	3.5914	1.24456	-.551	-.871
Pq6	3.1286	1.40529	-.112	-.341
Perceived value				
pv1	3.4000	1.32423	-.497	-.144
pv2	3.4943	1.33231	-.580	-.986
pv3	3.3486	1.23867	-.368	-.821
pv4	3.3486	1.53421	-.432	-.374
pv5	3.6086	1.20573	-.602	-.768
Relationship equity				
Re1	3.2257	1.24754	-.390	-.779
Re2	3.1829	1.20683	-.238	-.020
Re3	3.3943	1.16244	-.843	-.002
Re4	3.2314	1.30269	-.295	-.931
Re5	3.0657	1.35998	-.463	-.151
Brand equity				
Be1	3.0914	1.28589	-.285	-.230
Be2	3.3800	1.25131	-.458	-.827
Be3	3.3229	1.39022	-.399	-.136
Be4	3.4857	1.30837	-.567	-.854
Be5	3.2143	1.29018	-.534	-.097
Value equity (VE)				
Ve1	3.3600	1.22841	-.397	-.758
Ve2	3.4286	1.49853	-.522	-.245
Ve3	3.6314	1.18425	-.597	-.755
Ve4	3.2029	1.24228	-.408	-.745
Ve5	3.1086	1.19679	-.150	-.043
Repurchase intention				
Ri1	2.9171	1.30087	-.113	-1.206
Ri2	2.9029	1.41492	-.151	-1.513
Ri3	3.0200	1.58508	-.098	-1.547
Ri4	3.1800	1.28208	-.472	-1.082

As seen in the table concerning mean, standard deviation, skewness, and kurtosis analyses. Skewness refers to asymmetry in a symmetrical bell curve in a data collection, The curve is considered to be skewed if it is displaced to the left or right.

For skewness, we have three probability distributions: positively skewed (or right-skewed), symmetric, and negatively skewed (or left-skewed). The data on the right side of the curve may not taper in the same way as the data on the left. "Tails" are the term for these taperings. A longer tail on the left side of the distribution is referred to as a negative skew, whereas a longer tail on the right is referred to as a positive skew. Positively skewed data will have a mean larger than the median, while negatively skewed data will have a mean less than the median; the skewness number must be between -1 and +1 (Doane, David, Seward, & Lori, 2011).

Kurtosis is a statistical metric used to characterise the shape of a distribution. Kurtosis is a measure of 'peakedness' that is assessed in comparison to normal distributions. A collection of data can be shown in one of three kurtosis categories. To begin with, mesokurtic. The kurtosis statistics of this distribution are comparable to those of a normal distribution. Second, there is the leptokurtic distribution. A leptokurtic distribution has a higher kurtosis than a mesokurtic distribution. Finally, there's platykurtic distribution. In comparison to mesokurtic distributions, platykurtic distributions have less kurtosis. The kurtosis values have to be between -3 and +3, the results indicate that the distribution of data is normal (Doane, et al, 2011).

Table 3: KMO , factor and Cronbach'sanalyses

Factor's Name	Variables	Factor Loading	Eigen-value	Variance Explained	KMO	Cronbach's Reliability Coefficients
Perceived value	Item 1	.846	3.101	62.017	.847	0.76
	Item2	.829				
	Item 3	.817				
	Item 4	.819				
	Item 5	.844				
Perceived quality	Item 1	.754	1.008	77.602	.606	0.760
	Item2	.867				
	Item 3	.718				
	Item 4	.747				
	Item 5	.854				
	Item 6	.685				
Relationship equity	Item 1	.748	2.996	59.922	.789	0.70
	Item2	.607				
	Item 3	.734				
	Item 4	.842				
	Item 5	.716				
Brand equity	Item 1	.789	2.829	56.571	0.660	0.705
	Item2	.763				
	Item 3	.734				
	Item 4	.867				
	Item 5	.823				
Value equity (VE)	Item 1	.725	2.997	59.949	.729	0.762
	Item2	.679				
	Item 3	.621				
	Item 4	.540				
	Item 5	.772				
Repurchase intention	Item 1	.849	2.440	60.992	.705	0.730
	Item2	.790				
	Item 3	.935				
	Item 4	.814				

The results in the table three refers that factor loading values for every question item is more than 0.5 and the Eigen-value is more than one for every factor in the thesis. Furthermore the explained variance for every factor is more than 50 % and the KMO value is more than 0.5 these results indicated that the sampling adequacy of data is good and the data is suitable for the analysis. By looking to the obtained results for the Cronbach's Reliability test we can notice that the values of this test is more than 0.7 and this refers that there is an internal consistency (Christensen, et al ,2014).

Table 4: Correlations between factors

		PQ	PV	RE	BE	VE	RI
PQ	Pearson Correlation	1	.705(**)	.569(**)	.625(**)	-.111(*)	.703(**)
	Sig. (2-tailed)		.000	.000	.000	.038	.000
PV	Pearson Correlation	.705(**)	1	.693(**)	.782(**)	-.097	.451(**)
	Sig. (2-tailed)	.000		.000	.000	.070	.000
RE	Pearson Correlation	.569(**)	.693(**)	1	.799(**)	-.054	.632(**)
	Sig. (2-tailed)	.000	.000		.000	.315	.000
BE	Pearson Correlation	.625(**)	.782(**)	.799(**)	1	-.108(*)	.591(**)
	Sig. (2-tailed)	.000	.000	.000		.044	.000
VE	Pearson Correlation	-.111(*)	-.097	-.054	-.108(*)	1	-.157(**)
	Sig. (2-tailed)	.038	.070	.315	.044		.003
RI	Pearson Correlation	.703(**)	.451(**)	.632(**)	.591(**)	.457(**)	1
	Sig. (2-tailed)	.000	.000	.000	.000	.003	

** Correlation is significant at the 0.01 level (2-tailed).

The correlation analysis results showed that perceived quality , value and equity (relationship equity, brand equity and value equity) are positively and significantly correlated with repurchase intention at level of 0.01. the results also showed that the highest correlation value between factors are between perceived quality and repurchase intention .703(**) and then between relationship equity and repurchase intention .632(**) the less value of correlation between factors are between perceived value and repurchase intention.

Table 5: Multiple Regression Analyze Results

<i>Dependent Variables</i>	<i>Independent Variables</i>	β	t	P <i>Değeri</i>	R^2	F
<i>Online Repurchase Intention</i>	(Constant)				.656	127.652
			-.079	.000		
	Percieved quality	.663	14.456	.000		
	Percieved value	-.473	-8.205	.000		
	Relationship equity	.413	7.613	.000		
	Brand equity	.208	3.304	.001		
	Value equity	-.084	-2.618	.002		

By looking to the table of multiple regression analyze results that refers to the effect of independent variables (perceived quality, perceived value, relationship equity, brand equity and value equity) on the dependent variable (repurchase intention) it can be noticed that the independent variables explain more than 65% from the dependent variables where the $R^2 = (.656)$ and the p value are less than 5% which mean that there are a meaningful relationship between perceived quality, perceived value, relationship equity, brand equity and value equity and repurchase intention. Based on these results :

Relationship	p	Result
Percieved quality -Online Repurchase Intention	.000	H1 Supported
Percieved value -Online Repurchase Intention	.000	H2 Supported
Relationship equity -Online Repurchase Intention	.000	H3a Supported
Brand equity - Online Repurchase Intention	.001	H3b Supported
Value equity -Online Repurchase Intention	.002	H3c Supported

CONCLUSION

This thesis tried to find what the impact of perceived value, quality and equity (relationship equity, brand equity and value equity) on online repurchase intention of Iraqi costumers: an empirical study of ALIBABA online shopping store , the results of this study showed that there is a positive correlation between these factors and there is a positive impact of the independent perceived quality, perceived value, relationship equity, brand equity and value equity) on the dependent variable (repurchase intention) that mean the hypothesis of this thesis are supported. Furthermore these results are supporting the research by Wang, Yeh, & Liao, (2013) but the differences here that this thesis has taken the brand equity with its three dimenstion (brand, value and relationship) to configure out the effect of every factor on the inline repurchase intention .Also these results are supporting the research by Fader, P. (2011) and Fu, Chang, Lin, A., Lin, & Chien, (2017) which focused on the factors that affect the intentions of online customers to repeat their purchasing from the same online shopping store like this thesis , but the difference here that these studies also have taken the customer value and satisfaction as an dependent factors.

First, the Alibaba online shopping store permits order revisions and cancellations, allows me to purchase the goods in a way that satisfies my demands, understands the customers' wants, and safeguards information about the customers' online shopping activity, according to the findings of this thesis.

Second, Alibaba's online shopping store provides good value for money, allows customers to save time, buying from Alibaba is simple, and purchasing from Alibaba requires no effort.

Third, in Alibaba online shopping store, customer makes friends with people who share interests with them, Alibaba enables consumers making their interconnection stronger with other participants, and clients can increase their online communication through social platforms by participating in Alibaba.

Fourth, customers said they plan on continuing purchasing Alibaba online shopping store's goods, apparel, and elements in the future, that they would recommend Alibaba to the others, even if they were already clients, and that they

are looking forward more to new products by Alibaba online shopping store and its associated suppliers.

RECOMMENDATION

It can be concluded that the Iraqi customer looking for the brand and relationship besides the value and quality of the products so the online shopping store should give more attention to this side and try to enhance the communications with the online customers.

The online customers give a big value to the information security of the online store, so it is important for the online shopping sites to protect information about the online shopping behaviour of the customers.

There are many reasons for the customers to buy from the internet like , saving time , a multiple choices and low cost ,so the online shopping sites have to take into consideration to guarantee the satisfaction of customers.

From the answers of the participants of the sample it can be noticed that the online customers give an importance to the things like the information of the products and the choices so the online shopping store must assist customers to have a better understanding of certain items or how to use them so they can take the appropriate decisions when they buy from the online shopping store.

LIMITATIONS

This thesis focused on many factors like perceived value, equity and quality but didn't take other important factors like perceived risk and motivations, so other studies should take these factors into consideration to generalize the results.

The analysis of the thesis didn't focus on the relation between the demographic factors like gender or age on the repurchase intention.

This thesis focused on the Iraqi online customers in the year of 2021-2022 , other studies could be implied in other countries in other dates to generalize the results of this thesis.

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APPENDIX

QUESTIONNAIR

Declaration

Dear Sir / Madam

Dear respondents I am student of business administration. As part of master my thesis I am required to do a questionnaire on the impact of perceived quality ,equity and value on online repurchase intention an empirical study of Alibaba online shopping store. All responses given by you will be strictly kept confidential and used for academic purpose only.

PARTA

1. Gender

- a) Male []
- b) Female []

2. Education

- a) Less than College []
- b) College []
- c) Bachelor degrees []
- d) Postgraduate degrees []

3. Age

- a) 18-24 []
- b) 25-34 []
- c) 35-44 []
- d) 45-54 []
- e) 55-65 []

4. Marital status

- a) Single []
- b) Married []
- c) Widowed []
- d) Divorced []
- e) Separated []

5. Monthly Income

- a) Less than 500 \$
- b) Between 500 and 100
- c) Between 100 and 150
- d) Between 1500 and 2000
- e) More than 2000 \$

6. Employment Status

- a) Employee
- b) Worker
- c) Self-employed

7. Place of Living

- a) Village
- b) City

PARTB

(Please choose as appropriate)

	STATEMENT	SCALE				
		Absolutely I disagree (1)	I disagree (2)	I am undecided (3)	I agree (4)	Absolutely I agree (5)
	Perceived quality					
1	Alibaba online shopping store allows order changes and cancellations					
2	Alibaba online shopping store enables me to order the product in a way that meets my needs					
3	Alibaba online shopping store understands my specific needs					
4	Alibaba online shopping store makes products available for delivery within a suitable timeframe					
5	Alibaba online shopping store protects information about my online shopping behaviour					
6	Alibaba online shopping store is always available for business					
	Perceived value					
7	Alibaba online shopping store offers a good economic value					

8	The product/service I purchased from Alibaba online shopping store is a good buy					
9	When I make a purchase from Alibaba online shopping store, I save time					
10	It is easy to shop for product/service in Alibaba online shopping store					
11	The effort that I must make to purchase from Alibaba online shopping store is low					
	Relationship equity					
12	I can make friends with people sharing common interests with me in Alibaba online shopping store.					
13	Alibaba online shopping store helps strengthen my connections with other members.					
14	I can expand my social network through participation in Alibaba online shopping store.					
15	I can have close and intensive interactions with other members of Alibaba online shopping store.					
16	I am able to assist other members in Alibaba online shopping store activities.					
	Brand equity					
17	I recognize Alibaba is the leading brand in online shopping store industry.					
18	I recognize Alibaba brand has its personality.					
19	I have a clear image of the type of customers who would purchase Alibaba's products.					
20	I know what Alibaba brand stands for.					
21	Alibaba is my preferred brand					

	Value equity (VE)					
22	Alibaba online shopping store allows me to increase my knowledge about particular products or usage of the products.					
23	Alibaba online shopping store helps me solve problems associated with product use.					
24	Alibaba online shopping store helps increase my understanding of particular products, accessories, components, and technical development of the products.					
25	The contents of Alibaba online shopping store give me product/ service information that is relevant to my needs.					
26	The contents of Alibaba online shopping store help me make good purchase decisions.					
	Repurchase intention					
27	I intend to continue purchasing Alibaba online shopping store's products, accessories, and components in the future.					
28	I would like to recommend Alibaba online shopping store's products, accessories, and components to others, even if they are the existing customers					
29	I look forward to the new product launches by Alibaba online shopping store and its associated suppliers.					
30	I would like to have the first-hand information about Alibaba online shopping store's new products, accessories, and components.					