

## Customer Perceived Value as a Predictor of E-Wom on Online Shopping

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**Abstract :** This research seeks to integrate the relationship between customer perceived value, satisfaction, and E-WOM on customers who shop online in social media. The sample is determined by purposive sampling technique using certain consideration of 110 respondents. A questionnaire used to collect data using Likert scale 5 levels and then analyzed by using SEM analysis. The results showed a significant positive relationship between variables where the customer perceived value affects the satisfaction which further able to create a positive and significant E-WOM. The test results can be used as a reference in preparing an online marketing strategy (e-marketing) that is expected to change in the way of shopping among buyers, so it is expected to better ensure the trust between parties involved in the online transaction process.

**Keywords -** Customer Perceived Value, Customer Satisfaction, E-WOM

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### I. Introduction

Today's technological developments result in companies being demanded to be more creative and innovative. Technological advances, especially information technology, encourage more intense competition in the business world. Leading companies are those who are deftly handling business change and can take advantage of existing opportunities, they are required to deliver the best to customers in the form of superior customer value. The perceived value of the customer becomes important because the greater customer perceived value can lead to greater customer satisfaction, stronger competitive position, and higher market share (Fornell et al., 1992). In addition, Stahl et al. (2015) state that customer perceived value is a key driver for developing and maintaining a loyal customer base because customer perceived value has an important role in customer acquisition and retention. Eggert and Ulaga (2002) argue that firms that provide a good customer perceived value can gain a competitive advantage. Companies that recognize the importance of customer perceived value provide the possibility of building relationships with customers because it is believed the value that customers will be able to produce satisfaction (Chen & Dubinsky, 2003). Well perceived customer value will succeed in giving satisfaction to its customers and the next will also impact on the spread of WOM (word of mouth) is positive. Currently, WOM deployment does not only happen in conventional ways. The phenomenon also occurs in online shopping activities. The Internet has evolved into a source of ongoing electronic word of mouth communication (E-WOM) among customers (Henig-Thurau et al., 2004). It is further stated that the spread of E-WOM is faster and wider, more accessible, more scalable, and can provide social benefits. In the context of online shopping, WOM transforms into E-WOM (electronic word of mouth). Satisfied customers are more likely to do a positive E-WOM. Nevertheless, the research that connects customer satisfaction with E-WOM is still limited today. Based on the previous description, this research attempts to integrate customer variable relationship perceived value, satisfaction variable and E-WOM variable which in previous research is done partially. This study applies the variables that existed in previous studies and then integrated them in a new concept by modifying some indicators according to the conditions required in this study.

### II. Literature Review And Conceptual Framework

Customer perceived value is the customer's overall assessment of the usefulness of the product based on what perceptions are received and what is given, Zeithaml (1988: 14). Alshibly (2015), expresses trust and quality of service can affect the perceived value of the customer (customer perceived value). Online trust and quality of online services have a positive and significant impact on customer satisfaction. Cronin et al. (2000), observes that overall customer satisfaction is a perceived quality and perceived value of the customer globally, and shows that quality perceptions have a strong effect on satisfaction. From the previous description, the hypothesis is arranged as follows: H1. Customer perceived value has a positive and significant effect on customer satisfaction on online shopping. Alshibly (2015) in his study, stated that customer perceived value is a

positive customer valuation that has a positive and significant impact on customer satisfaction, and in this study satisfied customers are believed to have a particularly positive impact on WOM. A satisfied customer will tell you his or her experience. The results of research conducted by Yang (2013) to restaurant customers show that customer satisfaction can affect the intention to spread E-WOM. Based on the previous description it can be arranged hypothesis as follows:H2. Customer satisfaction positively and significantly affects E-WOM customers on online shopping.Customer perceived value is the customer's overall assessment of the usefulness of the product based on what perceptions are received and what is given, Zeithaml (1988: 14). Customer perceived value in terms of the usefulness of a product may also affect the intention to deploy E-WOM. As the research conducted by Yang (2013) proves that the perceived usefulness of a website positively and significantly influences the intention to deploy E-WOM. Based on the above it can be arranged hypothesis as follows:H3. Customer perceived value positively and significantly affects E-WOM customers on online shopping.In addition to directly affecting E-WOM, customer perceived value can also indirectly affect E-WOM through customer satisfaction, as shown in the conceptual framework of the study. In this case, customer satisfaction is positioned as a mediation variable, so it can be arranged hypothesis as follows:  
H4. Customer satisfaction allegedly serves as a mediation of customer perceived value of E-WOM on online shopping.

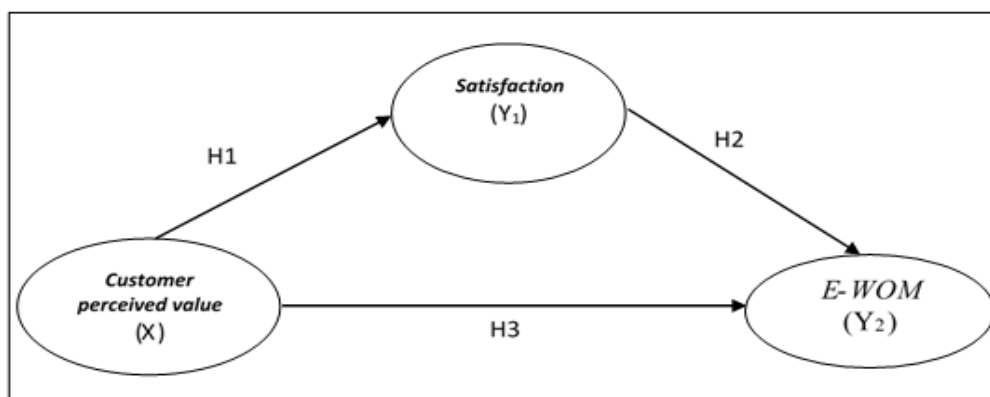


Figure 2.1. Conceptual Framework

### III. Research Methods

#### 3.1 Research Sites

This research will be conducted in Denpasar City, Indonesia with the object of this research is customer perceived value (perceived value perception), customer satisfaction and E-WOM online shopping.

#### 3.2 Population and Sample

In this study, the population is all customers who have made purchases online. Samples used are customers who make purchases online, with certain considerations. The number of samples in this study is 7 times the number of indicators (Sugiono, 2008), which is  $7 \times 14 = 98$  then given an additional 12 to become 110. The sample is determined by non-probability sampling technique, ie every element in the population that does not have the same chance to be selected to be a sample. This technique is used because in this study the population number cannot be identified with certainty. The non-probability sampling technique used in this research is purposive sampling technique where the sample is taken based on certain considerations, the sample members will be chosen in such a way that the formed samples can represent some properties of the population (Sugiyono, 2013). The criteria that will be used in selecting respondents is based on the following categories: respondents who have been online shopping, aged at least 25 years and domiciled in the city of Denpasar.

#### 3.3. Data Collection and Measurement

The data used in this research is the primary data obtained by applying data collection instruments such as questionnaires. Primary data collection is divided into two parts, the second part of the statements of a questionnaire to determine the respondents' perception on the variables of research that include Customer perceived value, satisfaction, and E-WOM.

1) Customer perceived value (X1) in this study is the value perceived by the respondents after giving confidence and obtain services at the time of conducting transactions in social media with adjusted indicators and refer to Alshibly study (2015):

- a) Getting information easily through the online web shop is the perception of respondents gets information easily through the online shop.
- b) Online shopping can be done anywhere, is the perception of respondents to shop online can be done anywhere.
- c) Online shopping is more practical, is the perception of online shopping responders more practical.
- d) Online shopping provides an interesting experience, is the perception of respondents to shop online provides an interesting experience.
- e) Online shopping adds friendship, is the perception of online shopping responders to add friendship.
- f) Online shopping gives a sense of fun, is the perception of online shopping responders gives a sense of fun.

2) Satisfaction (Y1) in this study is the likes or dislikes of the respondent perceived, the appropriate expectations or not perceived the respondent when online shopping in social media with indicators adjusted and refers to the study Suryani Alit et al. (2013):

- a) Online shopping satisfaction, is the perception of respondents that satisfied when online shopping.
- b) Online shopping satisfaction saves time, is the perception of respondents who are online shopping satisfaction because it saves time.
- c) Online shopping satisfaction gives a different experience, it is satisfied respondents perception of online shopping because it gives a different experience.
- d) Online shopping satisfaction does not disappoint, is the perception of respondents and who online shopping satisfaction does not disappoint.
- e) Completely satisfied with online shopping is the perception of respondents who are thoroughly satisfied with online shopping

3) E-WOM (Y2) in this study is informal communication that flows through the internet media, both between producers with customers and among fellow customers. Communication is in the form of positive or negative statements about a particular product in the form of goods or services with indicators adapted from the study Setiawan et al., 2014

- a) Intend to share the experience of online shopping through social media is the perception of respondents to share experience in online shopping in social media.
- b) Answering the question of online shopping is the respondent's perception of answering questions on social media related to online shopping.
- c) Telling about online shopping effectively in social media is the perception of respondents to telling online shopping effectively.

The measurement technique used in this research is Likert measurement scale. For each variable made in this study either independent variables, mediation variables or dependent variables can be scored on the items stated in the alternative response from 1 to 5.

#### **IV. Result Of The Analysis**

##### **4.1 Description of Respondent's Characteristics**

Characteristics of respondents on online shopping customers viewed from several criteria, namely: age, education, and occupation. From table 4.1 can be seen that online shopping is dominated by customer aged 25-40 years counted 49 people, whereas if viewed from education aspect, respondents with undergraduate education dominates respondents in this research that is as much as 42 people, and from facet of occupation, respondent with occupation as a private employee is the largest respondents in this study that is as many as 52 people.

**Table 4.1**Characteristic of Respondent

No.	Variable	Classification	Amount	(%)
1	Age	25 - 40 years old	49	44,5
		> 40 - 50 years old	44	40,0
		> 50 years old	17	15,5
		Total	110	100,0
2	Education	High school	31	28,2
		Diploma	15	13,6
		Undergraduate	42	38,2
		Postgraduate	22	20,0
	Total	110	100,0	
3	Occupation	State Employee	31	28,2
		Private Employee	52	47,3
		Entrepreneur	27	24,5
		Total	110	100,0

**4.2 Instrument Validity Test**

Validity test can be done by correlating between instrument item scores with the total score of all statement items. If the correlation between each score on each item statement to the total score on the items of the statement shows the correlation coefficient value  $\geq 0.3$  then each item is said to be valid statements (Sugiyono, 2010: 178).

**Table 4.2**The result of Validity Test

No.	Variable	Indicators	Coefficient of Correlation	Comments
1	Customer Perceived Value	X1.1	0,842	Valid
		X1.2	0,911	Valid
		X1.3	0,875	Valid
		X1.4	0,654	Valid
		X1.5	0,905	Valid
		X1.6	0,836	Valid
2	Satisfaction	Y1.1	0,847	Valid
		Y1.2	0,942	Valid
		Y1.3	0,963	Valid
		Y1.4	0,941	Valid
		Y1.5	0,789	Valid
3	E-WOM	Y2.1	0,861	Valid
		Y2.2	0,876	Valid
		Y2.3	0,897	Valid

Based on the results of the validity test in Table 4.2 shows 13 indicators used have a correlation value greater than 0.3 so that the overall indicator used is valid.

**4.3 Instrument Reliability Test**

Testing reliability or reliability of the instrument shows the extent to which a re-measurement of the same symptoms. Reliable instruments are instruments used multiple times to measure the same object will produce the same data or answers. The instrument is said to be reliable if it has Cronbach's alpha  $\geq 0.60$ . (Sugiyono, 2010: 172).

**Table 4.3**The result of Reliabilitas Instrument

Variable	Cronbach's Alpha	Comments
Customer Perceived Value	0,895	Reliable
Satisfaction	0,943	Reliable
E-WOM	0,910	Reliable

Reliability test results in Table 4.3 shows the value of each Cronbach's alpha greater than 0.6 so that all research instruments are said to be reliable.

**4.4 Data Analysis**

**4.4.1 Assessing the Outer Model (Measurement Model)**

In assessing the outer model in the PLS, there are three criteria, one of which is seeing convergent validity, while for the other two criteria, discriminant validity in the square root of average variance extracted (AVE) and composite reliability has been discussed previously in the data quality testing. Convergent validity of the measurement model with the reflection indicator is assessed based on the correlation between item score/component score estimated with PLS software. The individual reflexive size is said to be high if it correlates more than 0.7 constructs as measured. However, according to Chin in Ghazali (2006; 24), for early-stage research of development, the scale of measuring the loading values of 0.5 to 0.6 is considered sufficient.

**4.4.1.1 Outer Model Variable Customer perceived value**

Customer perceived value variables are explained by 6 indicators of X1.1 statements that get information easily, X1.2 online shopping can be done anywhere, X1.3 online shopping is more practical, X1.4 online shopping gives an interesting experience, X1 .5 online shopping adds friends, X1.6 online shopping gives a feeling of fun.

**Table 4.4** Outer Loadings (Measurement Model) of Customer Perceived Value

	Original Sample	Sample Mean	Standard Deviation	Standard Error	T Statistics
Customer Perceived Value					
X1.1	0,942	0,942	0,006	0,006	161,817
X1.2	0,936	0,936	0,007	0,007	136,916
X1.3	0,943	0,943	0,005	0,005	183,884
X1.4	0,940	0,940	0,006	0,006	160,735
X1.5	0,941	0,941	0,004	0,004	158,763
X1.6	0,954	0,954	0,008	0,008	168,436

**4.4.1.2 Outer Model Variable Satisfaction**

Satisfaction is explained by Y1.1 satisfied because of online shopping, Y1.2 online shopping satisfaction for saving time, Y1.3 online shopping satisfaction give a different experience, Y1.4 online shopping satisfaction does not disappoint, X1.5 satisfied overall.

**Table 4.5** Outer Loadings (Measurement Model) of Satisfaction

	Original Sample	Sample Mean	Standard Deviation	Standard Error	T Statistics
Satisfaction					
Y1.1	0,786	0,786	0,023	0,023	33,812
Y1.2	0,908	0,908	0,007	0,007	123,183
Y1.3	0,913	0,913	0,004	0,004	209,220
Y1.4	0,864	0,864	0,006	0,006	224,320
Y1.5	0,896	0,896	0,007	0,007	240,520

The value of discriminant validity can be seen in Table 4.5 where the T-statistics of the indicator is greater than T-table of 1.96. So it can be concluded that the satisfaction variable has qualified from the adequacy of the model or discriminant validity.

**4.4.1.3 Outer Model Variable E-Wom**

The E-WOM variable is explained by 3 indicator statements consisting of Y2.1 intending to share the experience of online shopping to friends through internet media.Y2.2 Answering friend's questions on the internet about online shopping experience and Y2.3 telling online shopping experience in a more effective way through the internet medium.Results of processing by using SmartPLS can be seen in Table 4.6, indicating that the outer loadings of the indicator are not below 0.5. This means that the outer value of the model or the correlation with the overall variable meets the Convergent Validity.

**Table 4.6** Outer Loadings (Measurement Model) of E-WOM

E-WOM	Original Sample	Sample Mean	Standard Deviation	Standard Error	T Statistics
Y2.1	0,927	0,927	0,006	0,006	151,080
Y2.2	0,942	0,942	0,005	0,005	195,335
Y2.3	0,938	0,939	0,005	0,005	192,227

**Table 4.6** shows the t-statistics of all indicators of E-WOM variables greater than T-tables of 1.96. So it can be concluded that the E-WOM variable has qualified from the adequacy of the model or discriminant validity.

**4.4.2 Hypothesis Testing with Inner Model**

Inner model or structural model testing is done to see the relationship between variables, significance value and R-square of the research model. Hypothesis testing is done by resampling bootstrap method. The test statistic used is t-test statistic test.

**Table 4.7** Results for Inner Weights

	Original Sample	Sample Mean	Standard Deviation	Standard Error	T Statistics
Customer perceived value -> Satisfaction	0,097	0,093	0,026	0,026	3,772
Satisfaction -> E-WOM	0,261	0,255	0,042	0,042	6,219
Customer perceived value -> E-WOM	0,636	0,642	0,029	0,029	22,184

**Based on Table 4.7** above can be seen that all hypothesis proposed has a significant influence.

**Table 4.8 R Square**

variable	R Square
Customer perceived value	0,506
Satisfaction	0,100
E-WOM	0,445

Based on Table 4.8, the explanation of customer perceived value variable influencing the satisfaction variable and the satisfaction variable affect the E-WOM variable, customer perceived value variable affecting E-WOM.

**4.4.2.1 Customer perceived value affects Satisfaction positively and significantly.**

Based on the results of the analysis presented in Table 4.8 customer perceived value has a positive influence indicated by the original sample estimate of 0.097 and significant indicated by the value of t-statistics 3,772 greater than T-table of 1.96. So it can be said that H1 is accepted that customer perceived value has an influence on satisfaction and the influence is positively significant. In addition to seeing how much influence between one construct with other constructs can be seen from the R-Square derived from the model goodness fit test which is a test of the structural model (inner model). For customer influence perceived value model to satisfaction has R-square value 0,506 in Table 4.8. It can be interpreted that the variability of customer perceived value constructs is 50.6 percent and the remaining 49.4 percent is explained by other variables outside the research model.

**4.4.2.2 Satisfaction affects E-WOM positively and significantly.**

Based on the data obtained and then processed presented in Table 4.8 satisfaction has a positive influence which is indicated by the original sample estimate value of 0.261 and significant indicated by the value of t-statistics 6.269 is greater than T-table of 1.96. Then H2 can be accepted that satisfaction has an influence on E-WOM and the influence is positively significant. In addition to seeing how much influence between one construct with other constructs can be seen from the R-Square derived from the model goodness fit test which is a test of the structural model (inner model). For the model of the influence of satisfaction on E-WOM has the R-square value of 0,506 which can be seen in Table 4.8. This matter can be interpreted that E-WOM construct variability of 50.6 percent and the remaining 49.4 percent is explained by other variables outside the research model.

**4.4.2.3 Customer perceived value affects E-WOM positively and significantly.**

Based on the data obtained and presented in Table 4.8 The perceived value customer team has a positive influence which is shown with the original sample estimate value of 0.636 and significant which is shown with the t-statistic value of 22,184 which is bigger than T-table equal to 1,96. So it can be said that H3 accepted that customer perceived value has an influence on E-WOM and the influence is positive and significant. On the other hand, to see how big the influence between construct one with other constructs can be seen from R-Square derived from the model goodness fit test which is testing against structural model (inner Model). To model, the influence of customer perceived value to E-WOM has an R-square value of 0,506 which can be seen in Table 4.8. It can be interpreted that E-WOM construct variability is 50.6 percent and the remaining 49.4 percent is explained by other variables outside the research model. 4.4.2.4 Satisfaction as mediation of customer perceived value toward E-WOM. Table 4.8 shows satisfaction of having positive influence which is shown with original sample estimate value 0,758 and significant indicated with a value of T-statistic 21,268 bigger than T-table equal to 1,96. So it can be said satisfaction has an influence on E-WOM and the influence is positively significant. Customer perceived value has a positive influence which is shown with original value sample estimate of 0.261 and significant which is shown with t-statistic value 6,269 bigger than T-table equal to 1,96. H4 is thus accepted, in which customer perceived value has an influence on E-WOM mediated by satisfaction and the effect is positively significant.

**V. Conclusion**

Based on the previous description, a conclusion can be formulated as follows. 1) Customer perceived value has a positive and significant effect to customer satisfaction. Customers get information about online shopping that can be done easily, wherever customers are online shopping can be done, therefore online shopping for customers to be more practical, provide an interesting experience, and add friendship, all these elements affect customer satisfaction. 2) Customer perceived value has a positive and significant effect on E-WOM. Customers get information about online shopping that can be done easily, wherever the customer is online shopping can be done, online shopping becomes more practical, provide interesting experiences, and add friendship, all these elements affect the E-WOM. 3) Satisfaction positively affects and significant against E-WOM. satisfied with online shopping, online shopping satisfaction for saving time, online shopping satisfaction gives different experiences, online shopping satisfaction does not disappoint, and overall satisfied customers

impact on E-WOM. 4) Customer perceived value positively and significant effect on E-WOM mediated by customer satisfaction. Values perceived by customers encourage customer satisfaction. This feeling of satisfaction that encourages customers to tell their experiences to others, relatives and friends in social media. As for ways that customers can do is to share information to other parties such as intending to share the experience of online shopping to friends through the internet media, answer questions on the internet friends about online shopping experience and telling online shopping experience in a more effective way through the internet media. Thus, satisfaction acts as a mediating variable. In this study, the limitations can be put forward, ie this research has not classified customers based on specific characteristics such as which groups of the most potential customers that can be targeted markets. Limitations of this study into future research plan opportunities. Based on the conclusions and limitations of research, can be put forward the following suggestions. Customer perceived value contributes greatly to customer satisfaction, all elements of customer perceived value need to be considered to maintain the continuity of online-based business. This needs to be done because customer perceived value affects customer satisfaction and E-WOM. Future research should be done by grouping the characteristics of respondents with specific to obtain a picture of potential customers.

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