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Purchasing on Marketplace: Building Consumer Loyalty with antecedents of Perceived Value and Website Quality and through E-Consumer Satisfaction

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Abstract
Market place is large online shopping center, where products from many brands are offered and in which consumers can find any product, anytime and from anywhere. Perceived value and website quality are important attributes influence e-consumer satisfaction and loyalty. The objective of the study is to explore and analysis the effect of perceived values and quality of Websites in online platforms on their loyalty directly and indirectly through e-consumer satisfaction. This research implemented a survey method, in which a total of 150 questionnaires were distributed electronically to consumers of Shopee Indonesia This research used the SmartPLS method to analyze data. The findings of the research show that perceived value influence consumer loyalty, but quality of Websites does not. E-consumer satisfaction partially mediates relationships between perceived value and consumer loyalty, and fully mediates between quality of Websites and consumer loyalty. Based on results, contributions of this study were to incorporate perceived values and quality of Websites in the model of perceived values and quality of Websites-e-consumer satisfaction-consumer loyalty. The empirical evidence should be considered as important for sustaining the success of consumer loyalty at Shopee Indonesia.

Keywords: perceived value, website quality, e-consumer satisfaction and consumer loyalty.

Introduction
Before the development of information and digital technology, consumers who purchased products had to visit offline shops or traditional markets. They have to spend time and money to visit, locate products and select and consider various factors before making a purchase. Thus, consumers must sacrifice other activities that may be more important. The development of information and digital technology has changed the behavior of sellers in selling products and also consumer behavior in purchasing a product. This technological development is seen as an opportunity for sellers to promote their products and conduct transactions with buyers online either through marketplaces, e-commerce, e-business, online shops and so on. Online sales can reduce consumer resources in making purchases. At this time, most consumers have a high level of activity regardless of their profession, so they have very little time to make purchases in traditional markets. Moreover, to visit the market, consumers predict that they will face traffic jams, so they need time to go to traditional markets. With this technological advancement, most sellers sell online even though they still sell offline. In terms of the level of success, online sales can reach consumers wherever they are as long as they use the internet, the company's products can be sought and known by consumers.

In the present era, internet is accessible to a large population in the whole world. consumers can buy goods and services on the online shopping easily from their home including a few discounts and the goods will be delivered at the doorstep. They also can make payment by ATM or internet or mobile banking. Online shopping has changed the way consumers relate to sellers, the way they search for information and purchase (Ranaweera et al., 2008). The

importance of ICT is rapidly expanding in service sectors because it can enhance, develop and create new types of innovative feedback loops in the
era of the Fourth Industrial Revolution (Geum et al., 2017). Therefore, ICTs in exhibitions may become a core element for creating a digitized communication platform while increasing the perceptions of service quality (Lee, 2022).

Consumers can feel the value received from shopping online. The perceived value created by online shopping that consumers perceive benefits and costs of receiving these benefits. This kind of transaction represents a positive emotional response such as subjective feelings of pleasure or hedonic enjoyment) and a source of satisfaction and motivation, to fulfill consumer's desire or a goal (Zeithaml, 1988). Consumer satisfaction has been found to be an essential business goal as if consumers are satisfied, they will buy more (Chi and Qu (2008). If consumers are satisfied with product, they are more likely to have high level of loyalty. In addition, perceived value has been the most important antecedents of satisfaction (Allameh et al., 2015). Relationships between perceive value, satisfaction and loyalty collectively and systematically might result in important competitive advantage of a company. Perceived value involves a trade-off between what the consumer gets (e.g., quality, benefits, utilities) and what they give up (e.g., prices, sacrifices, time) to buy and consume a product (Mayr and Andreas, 2011). Perceived value becomes one of important indicators in evaluating firms' marketing activities and provides competitive advantage for the firm (Lee and Overby, 2004) and it is importance in consumer behaviour (Gallarza and Gil, 2006). Perceived value is essential for determining exhibition marketing strategies that can be used to increase trust (Lee, 2022).

Sellers can market their products by utilizing the marketplace which has various advantages compared to traditional markets. A marketplace provides a platform where vendors can come together to sell their products or services to a targeted consumer base. A marketplace is a large online shopping center, where products from many brands are offered and in which you can find any product, anytime and from anywhere. Marketplaces work in a simple, effective and economical way. The goal is that both consumers and sellers have it easy when it comes to selling and buying. Consumers in search of various products and services come from commercial websites. E-commerce refers to the conduct of business transactions or managerial activities using the Internet (Sharma and Wang, 2015). Website is an information center that can be accessed by the public freely. This is why people really need a website, because the website functions to introduce products and services, provide official information, branding, and so on.

Today e-commerce applications have been used by most businesses to reach out global market by simplifying business interaction over the web (Gajendra and Wang, 2013). Websites provides an excellent opportunity for businesses and are important and useful tools for online business activities. E-commerce website allows people to buy and sell physical goods, services, and digital products over the internet. Through an e-commerce website, a business can process orders, accept payments, manage shipping and logistics, and provide service to consumers. Therefore, website performance becomes the first indicator to assess a web page's quality, authority, and reliability. Low official page ranking cannot support business

transaction, but higher page ranking will be a successful e-commerce that be supported by Website design and contribute to the business to reap the benefits of online sales. E-commerce website services have different quality variations as a measure of quality (Alzola and Robaina, 2010). Company uses website quality to measure the success in achieving sales.

When companies can provide good perception of the benefits of high-quality service that provides a continuous flow of value to their consumers, then consumers intend to keep a relationship with them and website service quality will will make consumers satisfied. Websites with a more visually acceptable interface often result in greater service quality and can influence a user's experience and ultimately his or her long-term service provider relationship (Sharma and Wang, 2015).

Comfortable consumers in sharing personal information in company's ecommerce website, receiving good quality of service and consumer service, perceiving ease of use in website, having a richness of product and seller information, and user-friendly website, then they perceive satisfaction and it establish loyalty.

Perceived value and website quality influences satisfaction and satisfaction influences consumer loyalty. The service quality of e-commerce Websites has significant effects on user satisfaction. consumers who have experienced a high level of service will visit that e-commerce Website repeatedly, and the financial success of these companies will be enhanced by high service quality. consumers depend on the Internet for gathering product information, as well as for electronic purchases, and become loyal to company or a particular brand of product.

The purpose of this paper is to investigate the effect of perceived value and quality of Websites in online platforms on their loyalty directly and indirectly through e-consumer satisfaction.

The remainder of this paper is organized as follows. The next section describes Conceptual framework and Hypothesis Development and followed by Research method. The fourth section presents results and discussion and the last section provides conclusions.

Conceptual framework and Hypothesis Development.
Our research uses four variables, namely perceived value, Website Quality, electronic consumer satisfaction, and consumer loyalty that applied on Shopee Marketplace Indonesia. The conceptual framework of the research can be explained as follows:

Consumer loyalty on Shopee Marketplace Indonesia can be influenced by perception of consumer satisfaction, consumer perceived value and website quality. Previous researchers that conducted their studies on these variables are Geum, Kim and Lee, 2017; Lee, 2022; Lee and Overby, 2004; Mayr and Andreas, 2012; Ranaweera, Bansal and McDougall, 2008; Sharma and Wang, 2015; Jiménez-Barreto and Sara, 2018; Miao, Tariq, Syed, Sherbaz, Noor-ul-Ain and Muhammad, 2022; Carmen, Dolores and Alberto, 2012; Thomas and Andreas, 2012; Zhang, Haihua and Bo, 2019; Jeon and Miyoung, 2017; and Sun, Hong and Zongshui 2022

Perceived Value and E- Consumer Satisfaction
Perceived value is consumers' perception of the utility of goods and services, and it is consumers' perception of the

ratio between what quality, benefits and utility consumers receive from goods and services and the price and sacrifice they pay. If consumers perceived of the quality, benefits and utility of goods and services are greater than price and sacrifice they pay, then consumers will purchase them. On the contrary, if consumers perceived of the quality, benefits and utility of goods and services are less than price and sacrifice they pay, then consumers will not purchase them. They continue to search products and services that give them greater utility that their price. Thus, consumer value perception promotes exchange transactions. Other reason impedes consumers to purchase is the actual product value is subordinate to consumer value perception. Consumers have constituency in the quality, benefits and utilities of goods and services and they are essential. Perceived value is one of the most important determinants of intention to repeat purchase and intention to repeat visit (Frost et al., 2010). Perceived value may lead directly to the formation of overall satisfaction of the consumers. Enjoyment as a hedonic element that generates perceived value and its role as a determinant of consumer satisfaction and loyalty (Peña-García at al., 2018). Perceived value exerts a direct and positive impact on satisfaction (Gallarza et al., 2016).

Perceived value of goods and services are essential for consumers both in offline and in online shopping. Companies often offer promotions and discounts in online marketing and subtly increase consumers' value perception and stimulate positive buying behaviour (Micu et al., 2019).

Online shopping platforms shorten consumer shopping time, because they can purchase anywhere and anytime. This increases their perceived value and promotes an ongoing relationship with consumers.

Overall perceived value of goods and services have relationship with consumers' satisfaction with the online purchase. In the process of purchasing, consumers feel satisfaction when they value and get high quality of information about the products and services and there are no gaps between real goods and services and the information promoted by company. Satisfaction motivates consumers to purchase and they enjoy the product or service. Consequently, the following hypothesis is suggested:

H_1. Perceived value has a positive effect on consumer satisfaction.
H_2. Perceived value has a positive effect on consumer loyalty.

Website Quality and E- consumer Satisfaction.
The information system (IS) success model has become the main framework for measuring the success of e-commerce websites and website quality consists of system quality and service quality. Website service quality was important to the establishment of relationship quality and the success of e-commerce when compared with traditional commerce. In traditional commerce, the interaction between enterprises and consumers was more frequent, and the success of the transaction largely depends on the aggregation of the buyer–seller interaction relationship and the perception of the interaction quality.

Consumers will buy goods and services online when they experience the quality of service expected from the website. The information quality focus on the content's relevance and usefulness, timeliness, adequacy and current and accurate information. Therefore, company is suggested to maintain and always improve thequality websites in order to retain consumers and their revisits, which will eventually secure consumer loyalty with lodging websites. Website quality could be defined as people or public's perception toward the overall quality of a website (Wilson, 2020). The usefulness of perceived information provided by company's website for online consumers will lead to consumer satisfaction and positive attitudes toward the particular website. The higher quality of social commerce group-buying websites, buyers can reduce transaction costs such as save information search costs and this increasing consumers' satisfaction and the fast response of the system and the security and speed of payment make consumers save more time cost in the shopping process, which is also an effective way to improve satisfaction.

Adequate, accurate information is considered useful and is extremely influential for online consumers' potential buying intentions (Jeon and Miyoung, 2017). A high quality of website can leave consumers with a better purchasing experiences and higher satisfaction to the company. Thus, website quality has become an important factor for influencing consumers to make a purchasing decision (Amin et al., 2021) and online companies must have top priority to design a high-quality website to improve the conversion rate of users. Thus, we propose the following hypothesis:

H_3. Website Quality has a positive effect on consumer satisfaction.
H_4. Website Quality has a positive effect on consumer loyalty

E- Consumer Satisfaction and Consumer Loyalty.
E-satisfaction refers to the consumer's contentment concerning other or her prior purchasing experience with a given electronic commerce firm (Alalwan 2020). Consumer attitude is one of the elements to measure satisfaction as dining attitudes determine the consumers through technology adoption. When consumers' attitudes toward website are positive, they become more satisfied. More specifically, the positive attitudes influence consumers to be more satisfied with the service of website. Consumers who feel satisfied when buying goods and services online as expected. Satisfaction is one of the most important determinants for consumers to repeat purchases and become loyal. Satisfaction refers to the subjective evaluation of the quality of a relationship, which is a psychological state (Sun, et al., 2022). Consumers make purchases of products and services online by considering factors that include product characteristics, product price, product range, online services, website design, online shops, and internet characteristics.

The most important driving force in online purchasing is price, but the ease-of-use of the interface is also the prominent factor. As long as companies provide reasonable prices, an easy-to-use user interface and good consumer service, consumers will choose to return to the same website to purchase more and various products because of the satisfying online experience. Companies use e-commerce Websites to reach large target consumers. If a website could provide sufficient information to consumers, consumers should be able to encourage to shop online.

Before consumers make purchase decision, they should perceive that online information can be used as a reference. E-satisfaction affects consumer trust and trust will make to repeat purchase behaviour. consumer satisfaction results from consumers' perceived value and an antecedent of loyalty. It can be measured by the degree of fulfilment of consumers' needs and their satisfaction with the website's services.

Loyalty includes behavioural dimension and attitudinal dimension. Trust, commitment and resistance to counter-persuasion from competitors are essential features of loyalty. True loyalty entails repeat purchasing behaviour, accompanied by an underlying positive attitude and a high degree of commitment, as well as resistance to counter-persuasion from competitors (Meyer-Waarden,2013). Consumers recommend others visit particular websites, which may contribute to increased purchase decisions. Considering the competitiveness of online market these days, however, it is challenging for hospitality management to capture consumer's e-loyalty (Jeon and Miyoung, 2017). Consumer satisfaction is a direct antecedent of consumer loyalty in e-commerce. Higher level of consumer satisfaction will lead to greater loyalty. in the context of e-commerce about the positive impact of online satisfaction on loyalty and the relationship between e-satisfaction and e-loyalty of consumers had been found to be significant and this will lead to the positive predisposition of long-term loyalty. Therefore, we proposed the following hypothesis.

H_5. E-satisfaction of consumer has a positive effect on their loyalty.

Proposed Research Model

The objective of this study is to explore and analysis the effect of perceived value and website quality on the consumer loyalty directly and through e-satisfaction. To respond to the objective of verifying the influence of perceived value and website quality dimensions on e-satisfaction and loyalty at Shopee marketplace, the model of this study contemplates the constructs of perceived value, website quality, e-satisfaction and loyalty. We proposed research model presented in Figure 1.
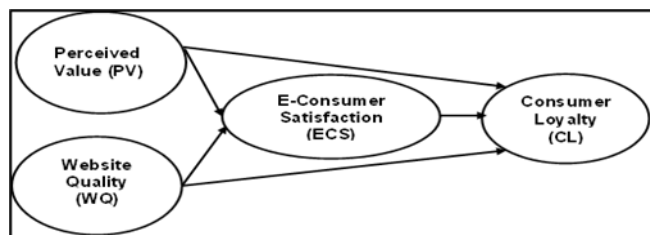

Figure 1. Proposed Research Model.

Methodology

We collected primary data through a survey and used the snowball sampling technique as a sampling method and we disclose the criteria as a condition for respondents to be sampled. The distribution of the questionnaire was carried out using a Google form by sending a link to fill out the questionnaire to Jakarta's cconsumers who have ever purchased products or services at sophee.Indonesia. consumers who answered completely total 150.

We applied measurement items of the questionnaires that adopted from previous researches conducted by Trivedi and Mohit, 2018; Gan and Weijun, 2017 and Camilleri,2022. A five-point Likert-type scale was used, ranging from 1 (strongly disagree) to 5 (strongly agree). The survey was allowed to proceed to those who have purchased at Shopee marketplace.

We use a simultaneous equation where cconsumer loyalty is the exogenous variable; e-consumer satisfaction as intermediary variable; and perceived value and website quality as exogenous variables. The collected data is then processed using statistical data packages to test hypotheses. This research uses a simultaneous equation model with the SmartPLS data processing tool. The mathematical model is presented as follows.

$$ECS_i = \beta_0 + \beta_1 PV_i + \beta_2 WQ + \varepsilon_i$$
$$CL_i = \alpha_0 + \alpha_1 ECS + \varepsilon_i$$
$$CL_i = \lambda_0 + \lambda_1 PV_i + \lambda_2 WQ + \varepsilon_i$$

where:

ECS_i	: perception of e-consumer satisfaction
PV_i	: perception of perceived value
WQ_i	: perception of website quality
CL_i	: perception of consumer loyalty

$\beta_0, \lambda_0, \alpha_0$:constant
ε_i :error term

SmartPLS measures include the outer and inner measurement model using SmartPLS 4. Outer model includes (a) convergent validity test using the average variance extracted (AVE) with value >0.5 and cross loading with value > 0.7 and discriminant validity test using Heterotrait-Monotrait Ratio (HTMT) with value < 0.85 and cross loadings have higher loadings on its own parent construct in comparison to other constructs and (b) reliability test using the composite reliability with value > 0.7 and cronbach's alpha with > 0.7(Hair et al., 2017). Evaluation of the structural model (inner model) using R-Square, path coefficients, and model fit.

Result and Discussion
Demographic Characteristics of Respondents
We provide complete demographic profile of the respondents in Table 1.

Table 1: Sample demographics.

Variables	Categories	n	%
Gender	Male	116	77
	Female	34	23
Age	15-19 years	23	15
	20-24 years	122	81
	> 25 years	5	3
Allowance/Income	< IDR 1.000.000	67	45
	IDR 1.000.000 – 3.000.000	61	41
	IDR 3.000.000 – 5.000.000	16	11
	> IDR 5.000.000	6	4
Profession	University Student	127	85
	Employee	11	7
	Entrepreneur	6	4
	Others	6	4
Online Purchased Products/Services	Beaty and personal care	47	31
	Fashion	65	43
	Food and beverage	18	12
	Others	20	13

Measurement (Outer) Model Analysis.

We asses the measurement model includes reliability and validity (includes convergent and discriminant validity) and the results shown in table 2 and 3.

Table 2: Convergent Validity and Reliability.

		Standardized Loadings	AVE	CR	Cronbach's alpha
Perceived Value	X1.1	0.70	0.610	0.916	0.893
	X1.2	0.74			
	X1.3	0.75			
	X1.4	0.79			
	X1.5	0.83			
	X1.6	0.82			
	X1.7	0.82			
Website Quality	X2.1	0.78	0.560	0.864	0.802
	X2.2	0.80			
	X2.3	0.79			
	X2.4	0.71			
	X2.5	0.67			
E-Consumer Satisfaction	Y1.1	0.77	0.710	0.880	0.796
	Y1.2	0.88			
	Y1.3	0.87			
Consumer Loyalty	Y2.1	0.90	0.824	0.904	0.787
	Y2.2	0.92			

Table 3: Discriminant Validity.

Cross Loadings.				
	Consumer Loyalty	E-Consumer Satisfaction	Perceived Value	Website Quality
X.1.1	0.417	0.519	0.704	0.468
X1.2	0.461	0.604	0.744	0.565
X1.3	0.417	0.459	0.748	0.478
X1.4	0.446	0.503	0.79	0.425
X1.5	0.485	0.598	0.833	0.548
X1.6	0.484	0.534	0.82	0.511
X1.7	0.518	0.505	0.82	0.455
X2.1	0.303	0.553	0.5	0.776
X2.2	0.471	0.522	0.533	0.796
X2.3	0.447	0.474	0.407	0.785
X2.4	0.405	0.459	0.512	0.708
X2.5	0.382	0.418	0.417	0.669
Y1.1	0.41	0.772	0.452	0.497
Y1.2	0.553	0.879	0.617	0.6
Y1.3	0.547	0.873	0.641	0.541
Y2.1	0.9	0.508	0.53	0.473
Y2.2	0.916	0.585	0.545	0.505
HTMT (Heterotrait-Monotrait ratio)				
Consumer Loyalty				
E-Consumer Satisfaction	0.752			
Perceived Value	0.705	0.799		
Website Quality	0.676	0.811	0.747	

Table 2 shows that the factor standardized loadings of each measure are higher than 0.7, indicating that each measured item significantly affects the measured latent variable and the average variance extraction (AVE) is higher than 0.5, indicating that the measurement model has good convergent validity. Table 3 shows that the cross-loadings of the latent variable items are all greater than their cross-factor loadings with other constructs and the values of Heterotrait-Monotrait Ratio (HTMT) are lower than 0.85, indicating that the measurement model has good discriminant validity. Table 2 also shows that the composite reliability (CR) coefficients and the Cronbach's alpha coefficients of all latent variables are greater than 0.7, indicating that the measurement model has high reliability and good internal consistency.

Structural (Outer) Model Analysis.

We evaluated and analyzed the structural models to r ascertain how well the existing empirical data support the theory or concept being used. Structural model evaluation is an evaluation of and model fit, the R^2 values, and path coefficients and results for the research model presented in table 4 to table 8 and figure 2.

Model fit is confirmed through standardized root mean residual (SRMR), the d_{ULS} and d_G estimated by the model were below 95% of bootstrap quantile, and normed fit index (NFI) values above 0.9. The value of standardized root mean residual (SRMR) was less than 0.08 and the d_{ULS} and d_G estimated by the model were below 95% of bootstrap quantile (HI95) and the value of normed fit index (NFI) was less than 0.9. Based on SRMR) and the d_{ULS} and d_G although the value of NFI less than 0.9, it can be concluded that the model had a good fitness.

Table 4: Model Fit.

	Saturated model	Estimated model	Criterion	Conclusion
SRMR	0.07	0.07	SRMRo0.08	Supported
d_{ULS}	0.75	0.75	d_{ULS}< 95%	Supported
d_G	0.362	0.362	d_G<95%	Supported
NFI	0.781	0.781	NFI > 0,9	Marginal Supported

The coefficient of determination for E-Consumer Satisfaction has value of 54.6 percent and the adjusted determination coefficient value at 54 percent. This means that variations in perceived value and website quality explain the effect on E-Consumer Satisfaction by 54.6 percent. The coefficient of determination for Consumer Loyalty has value of 43.8 percent and the adjusted determination coefficient value at 42.7 percent. This means that variations in E-Consumer Satisfaction explains the effect on Consumer Loyalty by 43.8 percent. These results indicated that the model had good explanatory power for the dependent variable.

Table 5: Determination coefficient (R2).

	R-square	R-square adjusted
Consumer Loyalty	0.438	0.427
E-Consumer Satisfaction	0.546	0.54
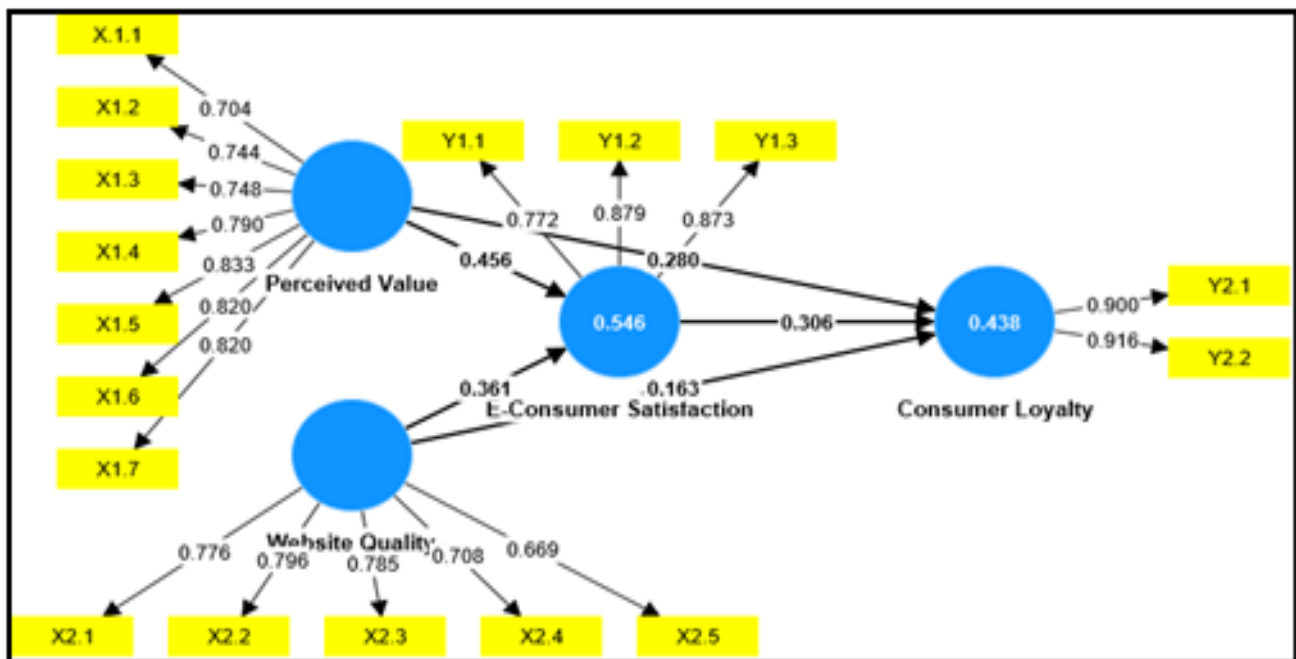
Fig. 2: A Summary of Structural Model Analysis.

Table 6: Path Coefficient.

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
E-Consumer Satisfaction -> Consumer Loyalty	0.306	0.301	0.115	2669.000	0.008
Perceived Value ->Consumer Loyalty	0.280	0.278	0.107	2608.000	0.009
Perceived Value ->E-Consumer Satisfaction	0.456	0.454	0.077	5914.000	0.000
Website Quality -> Consumer Loyalty	0.163	0.173	0.108	1506.000	0.132
Website Quality ->E-Consumer Satisfaction	0.361	0.364	0.076	4754.000	0.000

Table 7: Total Indirect Effect and Total Effect.

Total Indirect Effect					
	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
Perceived Value -> Consumer Loyalty	0.140	0.134	0.053	2.639	0.008
Website Quality -> Consumer Loyalty	0.111	0.111	0.052	2.146	0.032
Total Effect					

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
E-Consumer Satisfaction -> Consumer Loyalty	0.306	0.301	0.115	2.669	0.008
Perceived Value -> Consumer Loyalty	0.419	0.412	0.097	4.326	0.000
Perceived Value -> E-Consumer Satisfaction	0.456	0.454	0.077	5.914	0.000
Website Quality -> Consumer Loyalty	0.273	0.284	0.096	2.838	0.005
Website Quality -> E-Consumer Satisfaction	0.361	0.364	0.076	4.754	0.000

We applied the bootstrap technique to test the hypotheses proposed. Path coefficients values (as shown in Figure 2 and Table 6) provide the empirical support for the direct and indirect effects posited in our model at a 5% significance level. Hypothesis 1 (H_1) was supported as it provides empirical support at the significance level of 0.05 (b = 0.456, p-value = 0.000). Hypothesis results were tested through p-values. It is much evidence that there is direct relationship exists between Perceived Value and E-Consumer Satisfaction perception. Hypothesis 2 (H_2) examined the impact of Perceived Value perception on Consumer Loyalty. The results show that perception of Perceived Value have a positive and direct effect on Consumer Loyalty (b = 0.419, p-value = 0.000), thus H_2 is supported. Similarly, when consumers percept good and great values of product and services and shop online comfortably, then they also experience a positive loyalty in their minds. Hypothesis 3 (H_3) is also supported, where Website Quality strongly affects E-Consumer Satisfaction (b = 0.361, p-values = 0.000). Hypothesis 4 (H_4) is not supported, where Website Quality does not affect Consumer Loyalty (b = 0.163, p-values = 0.132). Lastly, Hypothesis 5 (H_5) is supported, where E-Consumer Satisfaction strongly affects Consumer Loyalty (b = 0.306, p-values = 0.008).

We also conduct mediation test for e-consumer satisfaction. The mediating role of e-consumer satisfaction also examined to show that there was direct relationship exist between Perceived Value and Consumer Loyalty and there was not direct relationship exist between Website Quality and Consumer Loyalty in the context of the structural model as shown in Table 7.

The indirect effects are specified for the mediator, namely e-consumer satisfaction. The effect of Perceived Value and Website Quality as shown in table 7 have significant effect on the Consumer Loyalty with the presence of e-consumer satisfaction. Total indirect effect of Perceived Value has significant effect on the Consumer Loyalty with the presence of e-consumer satisfaction (b = 0.140, p-values = 0.008). Since perceived value affected consumer loyalty, so it can be concluded that e-consumer satisfaction partially mediated the relationship between Perceived Value and Consumer Loyalty. Total indirect effect of Website Quality has significant effect on the Consumer Loyalty with the presence of e-consumer satisfaction (b = 0.111, p-values = 0.032). Since Website Quality did not affect consumer loyalty, so it can be concluded that e-consumer satisfaction fully mediated the relationship between Website Quality and Consumer Loyalty.

Discussion
This research investigates the direct and indirect relationship through e-consumer satisfaction between the perceived value and quality of websites and consumer loyalty. The results reveal that for Shopee consumers, the influence of Perceived Value and Website Quality on e-consumer satisfaction and e-consumer satisfaction effects on consumer loyalty are as strong as previous literature. Perceived value and website quality at Shopee influence e-consumer satisfaction. Consumers are satisfied with the decision to buy products and services at Shopee. If they had to repurchase products and services, they would feel weird buying from other than Shopee. Their choice in purchasing products and services at Shopee was a wise choice and they feel that they did the right thing by purchasing products and services at Shopee Indonesia.

E-consumer satisfaction influences consumer loyalty. After consumers are satisfied with experienced perceived value and website quality at Shopee Indonesia, they become loyal consumers. Consumers intend to will be eager to repurchase products and services at Shopee. Thus, the relationship of Perceived value and consumer loyalty was mediated partially by e-consumer satisfaction and fully mediated by website quality. The research results in line with the research of Peña-García, et al. (2018) concluded that satisfaction with the website directly affected attitudinal loyalty in Colombian consumers and Mayr and Andreas (2012) that concluded recognizing that perceived value has a strong effect on satisfaction and word-of-mouth is important. However, satisfaction has a substantial effect on loyalty. Meyer-Waarden (2013) concluded that perceived value and loyalty vary according to purchase orientation. Gan and Weijun (2017) also concluded that satisfaction significantly and positively affects users' purchase intention in social commerce context and utilitarian, hedonic and social values have significant and positive impacts on satisfaction and purchase intention; and utilitarian value is found to be the most salient factor influencing purchase intention, while hedonic value has the greatest effect on satisfaction. Sun et. al. (2022) also indicate that the four dimensions of website quality enhance consumers' satisfaction. Economic satisfaction and social satisfaction also have a significant positive effect on repurchase intentions.

Partially perceived value affects e-consumer satisfaction. Most of the consumers were perceived that online shopping at Shopee Indonesia is better option than manual shopping and most of the consumers were satisfied with their online shopping transactions. Customers are accessing their net at their home and office/ college. They perceived that shopping at Shopee fun and enjoyable, the products and services are of good quality, they find it easy and fast to

find the products and services they need and it is very appealing. They feel satisfied and happy to shop at the Shopee.

Similarly, consumers believe that website of Shopee Indonesia allows consumers to buy and sell physical goods, services, and digital products over the internet. Business can process orders, accept payments, manage shipping and logistics, and provide consumer services. Therefore, website performance becomes the first indicator to assess a web page's quality, authority, and reliability. Consumers perceive that Shopee Indonesia website where they shop online is visually attractive, comfortable and fun, the products and services offered have a large selection of products and services, provides clear and well-organized information, completes transactions quickly and easily and safely. The results of this study support the results of research from Camilleri (2022)that consumers valued the e-commerce websites' features and their consumer order fulfilment capabilities and suggestion of Sharma and Wang (2015) that information quality and online service quality were the key determinants for user satisfaction. These factors increase the consumers' satisfaction with online shopping experiences, generate repeat business, as well as positive reviews on social media. Jeon and Miyoung (2017) also state that the progression of the phases of loyalty proceeds in a linear fashion on a lodging website. Mediation effects of customer satisfaction and return intention are detected.

Conclusions

The main purpose of this study was to investigate structural relationships between perceived value and quality of Websites in online platforms and consumer loyalty with emphasis on the mediating effect of e-consumer satisfaction.

Research findings showed significant impacts perceived value on consumer loyalty, but quality of Websites did not E-consumer satisfaction partially mediates relationships between perceived value and consumer loyalty, and fully mediates between quality of Websites and consumer loyalty. Based on the results, contributions of this study were to incorporate perceived value and quality of Websites in tge model of perceived value and quality of Websites-e-consumer satisfaction-consumer loyalty. The empirical evidence should be considered as important for sustaining the success of consumer loyalty at Shopee.

Although this research highlights on the benefits of using an integrated approach to enhance perceived value, website quality, e-consumer satisfaction and consumer loyalty, it has several limitations. We did not investigate other independent variables such as online consumer review and online purchasing risks. For future research it is suggested to explore the effects of more of these variables in order to broaden understanding of the forces that drive e-consumer satisfaction and loyalty. Next, e-consumer satisfaction was assumed and tested as a potential mediator of the relations between perceived value and quality of Websites. There are still other potential mediators such trust that should be investigated to provide a more comprehensive framework.

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