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Analysis Of The Effect Of Economic Perceived Benefit And Social Interaction On Purchase Intention Mediated By Trust On Tokopedia

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Abstract

This study aims to examine the influence of Perceived economic benefits (PEB) and social interactions (SI) on consumer purchase intention by using consumer trust as a mediating variable. This study uses Tokopedia E-Commerce as an object with the aim of determining whether the economic and social perspectives of Tokopedia E-Commerce users are able to influence consumer purchasing intention. This study uses a quantitative approach involving 150 research respondents through a questionnaire method which is then tested statistically using Structural Equation Modeling (SEM) with the Partial Least Square (PLS) tool. The findings of this study indicate that: 1) perceived economic benefits and social interactions have a positive and significant effect on consumer purchase intention and trust. 2) consumer trust is proven to be able to mediate the influence of perceptions of economic benefits and social interactions on consumer purchase intention, and 3) consumer trust has a positive effect on consumer purchase intention. The implication of these findings is that Tokopedia must focus on increasing economic benefits and social interactions to build consumer trust, which in turn will increase consumer purchase intention.

Keywords: ***Perception of economic benefits, social interaction, purchase intention, consumer trust. Tokopedia E-Commerce***

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INTRODUCTION

At this time, the development of the era is very rapid, followed by the development of increasingly sophisticated information technology. Currently, technological developments have entered the industrial revolution 4.0. The Industrial Revolution 4.0 is an effort to transform towards improvement by integrating the online world and production lines in industry, where all production processes run with the internet as the main support (kominfo.com). The development of technology and the shift in people's habits are what have also resulted in the development of trade through Electronic Commerce. Developments are very visible in various fields, such as transportation and the most striking in technology, which is indeed supported by the internet. The existence of the internet is able to connect internet users from all over the world which can be said to be electronic communication (Nisak & Lubis, 2016).

According to Usvita (2016) information technology helps solve social and economic problems, so that the existence of information technology can help overcome our problems, constraints and inabilities. In Indonesia itself, the development of information technology in the field of the Internet is one of the factors that triggers the development of e-Commerce. The Internet is a global computer network that is connected to a global network, making it possible to communicate worldwide if connected to the Internet. With the existence of a computer network connected to the internet, producers and consumers can create effective and efficient relationships.

One of the marketplaces widely used by Indonesian people is Tokopedia. Tokopedia is an e-commerce that provides daily needs ranging from food & beverages, daily necessities, beauty & health, men's and women's fashion, household equipment & supplies, cars, sports, electronics, ticket purchases for professional entertainment needs. Tokopedia is an Indonesian e-commerce company founded in 2009 by William Tanujawijaya and Leontinus Alpha Edison. Tokopedia is now an influential unicorn not only in Indonesia but also in Southeast Asia thanks to its success in developing its business in Indonesia.

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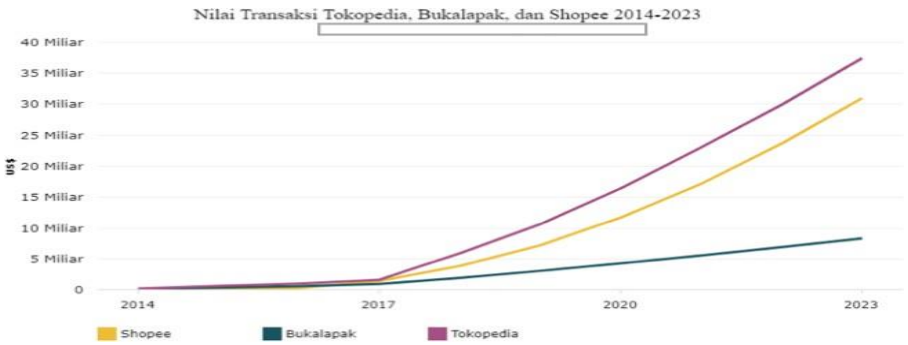


Figure 1. Tokopedia Transaction Value 2014-2023

Figure 1. shows that Tokopedia became the e-commerce with the highest transaction value in Indonesia during 2014-2023, reaching US$ 5.9 billion in 2018, dominated by the consumer to consumer (C2C) business model with a value of US$ 5.6 billion. Projections show that Tokopedia's transaction value will reach US$ 37.45 billion in 2023, surpassing Shopee and Bukalapak which are estimated to reach US$ 31 billion and US$ 8.3 billion respectively (Katadata, 2023). Tokopedia's success is supported by strategies such as flash sales and limited discount offers that provide economic benefits to consumers, increasing the appeal of this platform.

Perceived economic benefits are important factors influencing consumer purchase intention, including direct savings such as discounts and lower prices, as well as efficiency of time and resource use (Dabbous et al., 2020). When consumers feel they can get quality products at affordable prices through methods such as flash sales or efficient platforms such as Tokopedia, they tend to choose those platforms. In addition, social interaction also plays a role in influencing purchase intention, where social interaction between consumers and brands, including communication and information exchange, can build trust and increase loyalty (Doha et al., 2019).

Trust, social interaction, and perceived economic benefit are interrelated concepts that play an important role in influencing consumer purchase intention, especially in e-commerce. Trust, which is consumer confidence in the reliability and integrity of a brand, is influenced by perceived economic benefit, where consumers tend to trust brands that offer significant economic benefits more (Dabbous et al., 2020). Social interaction also strengthens trust through positive interactions between consumers and brands, which can increase purchase intention. Research shows that perceived economic benefit and

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social interaction contribute significantly to purchase intention, as consumers are more likely to purchase from platforms that provide adequate economic value and social interaction (Yen & Gwinner, 2003; Kim & Park, 2013). Therefore, brands need to pay attention to these three factors to increase purchase intention and build strong relationships with consumers.

LITERATURE REVIEW

Perceived Economic Benefit

Perceived benefit is a consumer's perception of the benefits obtained from a product or service, which includes physical attributes, service, and technical support (Kirana & Kerti Yasa, 2013). It also refers to consumers' expectations of gaining benefits when using the product or service, with price often considered an indicator of the value of the benefits received (Dabbous et al., 2020). Perceived Economic Benefit (PEB), according to Smith (2020), is an individual or group's perception of expected economic benefits, such as increased income, decreased costs, or increased asset value. This perception is subjective and influenced by knowledge, experience, and information received (Jones & Brown, 2019).

Previous research conducted by Amin & Tarun (2020) showed that the perception of savings and functional benefits of a product can influence consumer purchasing interest. Consumers will compare the price they have to pay with the quality of the product as their consideration before making a purchase of a product. Likewise, Zhao et al. (2020) found that price savings are a direct driver of online purchasing intentions. Therefore, the higher the economic benefits perceived by consumers, the more likely they are to make purchases and transactions online. Furthermore, the latest research conducted by Thus, the authors formulate the following research hypothesis:

H1: Perceived Economic Benefit has a positive effect on Purchase Intention

Research shows that perceived economic benefits have a positive effect on consumer trust in a product (Dabbous et al., 2020). Economic benefits, such as price advantages, can also increase trust in online environments, as demonstrated by Yahia et al. (2018) in the context of social commerce.

H2: Perceived Economic Benefit has a positive effect on Trust

Wang et al. (2022) and Nurlita & Anggarani (2022) showed that trust mediates the influence of perceived benefits and product quality on consumer purchase intention, especially in social commerce. This finding is in line with the research of Buaprommee

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and Polyorat (2016), which states that brand trust has a positive and significant mediation effect between perceived quality and consumer purchase intention.

H3: Trust is able to mediate the relationship between Perceived Economic Benefit and Purchase Intention.

Social Interaction

Interaction is one of the drivers of the creation of user-generated content (Dauegherty et al., 2016). Interaction on social media occurs when users communicate or exchange information with each other or with companies. To provide more added value to consumers, companies use social media to create two-way communication that allows consumers to interact online (Maoyan et al., 2014). Ghahtarani et al. (2020) explained that social exchange theory highlights that in the process of building a relationship, there is an economic exchange of functional utilities that are in accordance with the products or services offered. According to Godes (2005), in the context of marketing, social interaction refers to individual actions that are not focused on sales activities, but rather on increasing the utility or usefulness of the product or service. In this context, interaction only focuses on increasing trust.

Shopping has always been considered a social experience, and the lack of social aspects is a weakness of traditional online commerce. Social interactions on social media can increase consumers' emotional engagement with brands, build positive images, and increase trust and purchase intention. Therefore, social interactions are an important element in an effective digital marketing strategy (Smith & Brown, 2020).

H4: Social Interaction has a positive effect on Purchase Intention

Research shows that information sharing and communication can increase trust in e-commerce (Kim & Park, 2013), and social interaction has an indirect impact on purchase intention (Cui et al., 2018). Ghahtarani et al. (2020) found that social interaction significantly increases trust, which in turn affects purchase intention in the context of social e-commerce.

H5: Social Interaction has a positive effect on Trust

Furthermore, another study conducted by Suyani and Secapremana (2021) produced different findings, namely that social interaction cannot fully influence purchase intention directly. This study revealed that a sense of trust is needed by consumers in order to build a strong relationship between social interaction and purchase intention.

H6: Trust is able to mediate the relationship between Social Interaction and Purchase Intention.

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Trust

Trust plays a crucial role in commerce, encompassing aspects such as recognition, honesty, capacity, and competence (Pirson et al., 2017; Kwortnik Jr. & Han, 2011). In the context of social commerce, trust is formed through social interactions and the surrounding environment (Lu, Fan, & Zhou, 2016). Research by Mulyani et al. (2021) shows that online trust influences purchase intention in e-commerce, and Sanny et al. (2020) emphasize that trust built through positive interactions with brands significantly increases purchase intention. Dabbous et al. (2020) also emphasize that trust reduces perceived risk and encourages repeat purchases, making it a key factor in digital marketing.

Trust plays an important role in digital marketing because it significantly influences consumer purchasing decisions. When consumers have a high level of trust in a brand, they are more likely to purchase the product because they feel confident in the quality and reliability of the product. Research by Sanny et al. (2020) shows that trust built through positive interactions with brands significantly increases purchase intentions, obtained through transparency, consistent product quality, and responsive customer service. Dabbous et al. (2020) also emphasized that high trust reduces perceived risk, makes transactions easier, and encourages repeat purchases. Therefore, building consumer trust is key to increasing purchase intentions, sales, and customer loyalty.

H7: Trust has a positive effect on Purchase Intention

Purchase Intention

Purchase intention is a combination of consumer interest in a brand or product and their likelihood to purchase it (Lloyd & Luk, 2010). Balakrishnan et al. (2014) explain purchase intention as the willingness to consider, purchase in the future, and repurchase a product. Purchase intention reflects customer expectations and cognitive behaviors that occur before the actual purchase, influenced by perceived quality and trust (Huang & Su, 2010; Husain et al., 2022). Purchase intention is also considered the final stage of the purchase decision-making process, starting with needs and followed by product evaluation (Sutriono, 2008). According to Ferdinand (2009), purchase intention can be measured through indicators such as transactional, referential, preferential, and exploratory interest, which describe various levels of consumer tendencies to buy, recommend, or seek information about a product.

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RESEARCH FRAMEWORK

Based on the description and explanation of theoretical investigations and hypotheses, a research model can be created which is used in this research. This research model is shown in the following figure:

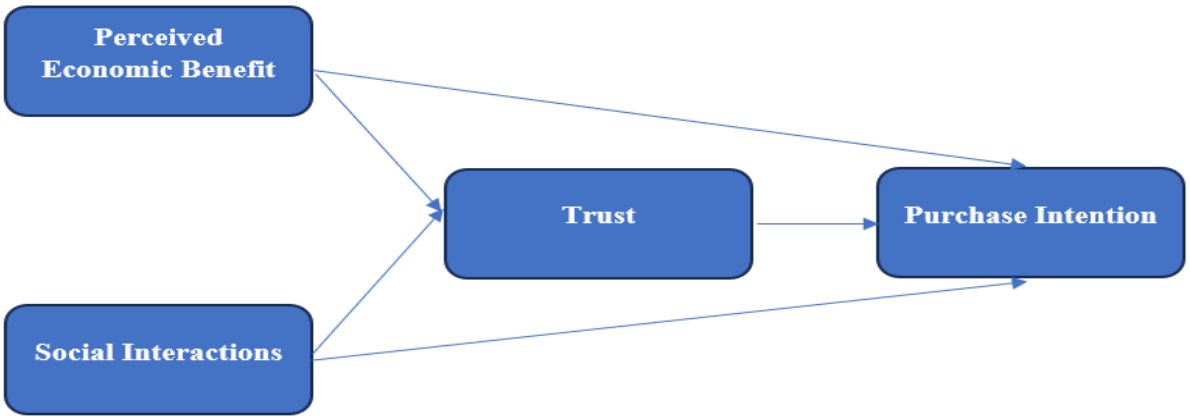


Figure 3. Research Framework

RESEARCH METHODS

The methodology of this study uses a quantitative approach with a design that includes primary data collection techniques through questionnaires distributed online to Tokopedia consumers. The population of the study was Tokopedia consumers in Indonesia, and the sample was taken using a convenience sampling technique with a minimum of 150 respondents to ensure the accuracy of the results. The variables studied include perceived economic benefits, social interaction, trust, and purchase intention, which are defined and measured through specific indicators for each variable. Data were analyzed using the Structural Equation Modeling - Partial Least Square (SEM-PLS) method to test the hypothesis, with model evaluation through convergent validity, discriminant validity, and composite reliability. Validity and reliability tests were conducted to ensure that the research instruments used were valid and consistent.

RESULTS

From the results of the questionnaires distributed, 150 respondents were obtained. From a number of respondents, data analysis was then carried out using model evaluation. The evaluation of the measurement model was tested using several indicators, including:

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Statistics Analysis

Validity and Reliability Testing

a) Validity Testing Result

Table 1. Validity Testing Results

Variable	Item	R Value	R Table	Results
Perceived Economic Benefit	PEB1	0.905	0.361	Valid
	PEB2	0.940	0.361	Valid
	PEB3	0.924	0.361	Valid
Social Interaction	SI1	0.895	0.361	Valid
	SI2	0.792	0.361	Valid
	SI3	0.891	0.361	Valid
Trust	TR1	0.859	0.361	Valid
	TR2	0.818	0.361	Valid
	TR3	0.771	0.361	Valid
	TR4	0.859	0.361	Valid
Purchase Intention	PI1	0.875	0.361	Valid
	PI2	0.866	0.361	Valid
	PI3	0.878	0.361	Valid
	PI4	0.700	0.361	Valid

Based on the results of the validity test above, it can be seen that all variable statements submitted to respondents are valid because the calculated r value is > r table (0.361) so it can be concluded that all statements in the questionnaire can be said to be suitable as instruments for measuring research data.

b) Reliability Testing Result

Tabel 2. Reliability Testing Results

Variable	*Cronbach'sAlpha*	Result
Perceived Economic Benefit	0.911	Reliable
Social Interaction	0.821	Reliable

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Trust	0.845	Reliable
Purchase Intention	0.850	Reliable

The results of the reliability test show that all variables in the statement are declared reliable because they have met the required values, namely a Cronbach Alpha value > 0.6.

Outer Model Testing (Measurement Model)

1. Convergent Validity Testing

Table 3. Convergent Validity Testing Results

Variable	Item	Loading Factor	AVE	Results
Perceived Economic Benefit	PEB1	0.926	**0.865**	**Valid**
	PEB2	0.933		**Valid**
	PEB3	0.932		**Valid**
Social Interaction	SI1	0.894	**0.753**	**Valid**
	SI2	0.840		**Valid**
	SI3	0.869		**Valid**
Trust	TR1	0.887	**0.784**	**Valid**
	TR2	0.893		**Valid**
	TR3	0.893		**Valid**
	TR4	0.869		**Valid**
Purchase Intention	PI1	0.935	**0.827**	**Valid**
	PI2	0.907		**Valid**
	PI3	0.897		**Valid**
	PI4	0.898		**Valid**

Based on table 3, it is known that the loading factor value produced by each indicator is more than 0.7 and the AVE value is more than 0.5. Thus, these indicators are declared valid as a measure of their latent variables.

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Discriminant Validity Testing

Table 4. Cross Loading Results

Item	Perceived Economic Benefit	Purchase Intention	Social Interaction	Trust
PEB1	**0.926**	0.534	0.361	0.446
PEB2	**0.933**	0.558	0.342	0.481
PEB3	**0.932**	0.551	0.307	0.468
PI1	0.538	**0.935**	0.481	0.790
PI2	0.577	**0.907**	0.461	0.782
PI3	0.533	**0.897**	0.426	0.809
PI4	0.493	**0.898**	0.489	0.785
SI1	0.292	0.413	**0.894**	0.380
SI2	0.302	0.447	**0.840**	0.406
SI3	0.344	0.464	**0.869**	0.422
TR1	0.481	0.775	0.429	0.887
TR2	0.399	0.776	0.411	0.893
TR3	0.481	0.779	0.382	0.893
TR4	0.409	0.754	0.426	0.869

Based on tables 4, the cross loading value on each item has a value > 0.70, and also each item has the largest value when connected to its latent variable compared to when connected to other latent variables. This shows that each variable in this study has correctly explained its latent variable and proves that the discriminant validity of all items is valid.

Reliability Testing

Table 5. Reliability Testing Results

Variabel	Cronbach's Alpha	Composite Reliability
Perceived Economic Benefit	0.922	0.951
Purchase Intention	0.930	0.950
Social Interaction	0.836	0.902
Trust	0.908	0.936

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Based on table 5 above, it can be seen that the composite reliability value of all research variables is > 0.7 and Cronbach Alpha > 0.7. These results indicate that each variable has met the composite reliability and Cronbach alpha so that it can be concluded that all variables have a high level of reliability. So that further analysis can be carried out by examining the goodness of fit model by evaluating the inner model.

Inner Model (Structural Model)

1. R-Square (R^2)

Table 6. R-Square Testing Results

Variabel	R-	R-*Square*
Purchase Intention	0.79	0.793
Trust	0.34	0.334

Based on table 6 above, the R-Square value of the Purchase Intention variable is 0.798, this value means that the Purchase Intention variable can be explained by the independent variable of 79.8% and the remaining 20.2% can be explained by other variables not included in this study.

While the R-Square value of the Trust variable is 0.343, this value means that the Trust variable can be explained by the independent variable of 34.3% and the remaining 65.7% can be explained by other variables not included in this study.

2. Predictive Relevance (Q-Square)

Table 7. Predictive Relevance

Variabel	Q^2 (=1-SSE/SSO)	Results
Purchase Intention	0.652	Has a predictive relevance value
Trust	0.261	Has a predictive relevance value

Based on the data presented in the table above, it can be seen that the Q square value on the dependent variable is > 0. By looking at this value, it can be

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concluded that this study has a good observation value because the Q square value is > 0 (zero).

3. Hypotesis Testing

Table 8. Hypotesis Testing Results

Variabel	Original Sample (O)	T Statistics (| O/STDEV |)	P Values
Perceived Economic Benefit -> Purchase Intention	0.187	2.263	0.024
Perceived Economic Benefit -> Trust	0.382	4.362	0.000
Social Interaction -> Purchase Intention	0.103	2.257	0.024
Social Interaction -> Trust	0.327	4.098	0.000
Trust -> Purchase Intention	0.729	8.406	0.000
Perceived Economic Benefit -> Trust -> Purchase Intention	0.278	3.513	0.000
Social Interaction -> Trust -> Purchase Intention	0.239	3.680	0.000

Table 9. Recapitulation of Research Hypothesis Testing Results

Research Hypotesis	Results
H1: Perceived Economic Benefit Has a Positive and Significant Influence on Purchase Intention	Accepted
H2: Perceived Economic Benefit Has a Positive and Significant Influence on Trust	Accepted
H3: Trust is Able to Mediate the Influence of Perceived Economic Benefit on Purchase Intention	Accepted
H4: Social Interaction Has a Positive and Significant Influence on Purchase Intention	Accepted

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H5: Social Interaction Has a Positive and Significant Influence on Trust	Accepted
H6: Trust Can Mediate the Influence of Social Interaction on Purchase Intention	Accepted
H7: The Influence of Trust on Purchase Intention	Accepted

DISCUSSION

The discussion and discussion of the results of this study revealed several significant findings related to the factors that influence purchase intention on Tokopedia, as well as how various elements interact to influence consumer behavior. First, the influence of perceived economic benefits on purchase intention shows that perceived economic benefits, such as discounts and promotions, have a significant positive impact on purchase intention. This finding is in line with research by Amin & Tarun (2020) and Zhao et al. (2020), which states that attractive economic offers on e-commerce platforms can encourage consumers to make purchases. In the context of Tokopedia, various promotions and cashbacks increase the economic value perceived by consumers, which in turn strengthens their purchase intention. Furthermore, perceived economic benefits have also been shown to have a positive effect on trust in Tokopedia. Research by Yahia et al. (2018) and Nurlita & Anggarani (2022) supports this finding by showing that perceived economic benefits can strengthen consumer trust in the platform. Programs such as discounts and cashbacks provide significant added value, thereby increasing consumer trust in Tokopedia as a reliable place to shop. This trust is important because it can strengthen long-term relationships between consumers and platforms, and support their loyalty.

In addition, the results of the study showed that trust mediates the influence of perceived economic benefits on purchase intention. Research by Nurlita & Anggarani (2022) and Wang et al. (2022) revealed that trust plays an important role in bridging the relationship between perceived economic benefits and purchase intention. In Tokopedia, high economic benefits increase consumer trust, which in turn strengthens their purchase intention. Thus, trust functions as a crucial mediator in ensuring that the economic benefits offered can be translated into higher purchase intentions.

Furthermore, social interaction has a positive effect on purchase intention, supporting the hypothesis that social interaction on e-commerce platforms can influence

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purchasing decisions. Research by Daugherty et al. (2016) and Ghahtarani et al. (2020) shows that social interactions such as product reviews and recommendations from other users increase consumer trust and encourage them to be more confident in making purchases. On Tokopedia, interactive features such as product reviews and ratings enrich the shopping experience, provide more credible information, and ultimately increase consumer purchase intention.

Finally, social interaction also has a positive effect on trust, which in turn affects purchase intention. Research by Kim & Park (2013) and Ghahtarani et al. (2020) revealed that positive social interaction can build consumer trust in e-commerce platforms. On Tokopedia, community features and user reviews increase transparency and provide valuable information, which increases consumer trust. This trust then strengthens their purchase intention, indicating that social interaction serves as an important mediator in the relationship between social interaction and purchase intention. Thus, strategies that encourage social engagement and build consumer trust can be effective in improving marketing performance on Tokopedia.

CONCLUSION

Based on the research findings, consumer trust is identified as the primary factor influencing purchase intention on Tokopedia. The study highlights that trust significantly impacts purchase intention by emphasizing transparency, transaction security, and honest reviews. Perceived economic benefits, such as discounts and promotions, also enhance trust and thereby influence purchase intention. Trust acts as a mediator between perceived economic benefits and purchase intention, suggesting that economic benefits are more effective in driving purchase intentions when consumers trust the platform. Additionally, social interactions, including product reviews and discussions, positively impact both trust and purchase intention. Therefore, enhancing interactive features, fostering user communities, and promoting social engagement can substantially boost trust and purchase intention on Tokopedia.

RESEARCH LIMITATIONS

This study has several limitations, including the use of samples limited to Tokopedia users, so the results cannot be generalized to other e-commerce platforms. The focus of the study on the influence of trust, perceived economic benefits, and social interaction on purchase intention also leaves out other factors such as product quality, after-sales service, and user experience that may also influence purchase intention. In

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addition, the measurement of trust and social interaction may not fully cover all relevant dimensions, given the complexity of these concepts and the possible incompleteness of the measuring instrument in reflecting all aspects that influence purchase intention.

RECOMMENDATION

Based on the findings of this study, it is recommended that Tokopedia continue to improve transaction transparency and security to strengthen consumer trust, such as by strengthening the seller verification system, providing complete product information, and ensuring a clear return policy. In addition, Tokopedia should focus on marketing strategies that emphasize economic benefits, such as discounts, exclusive promotions, and cashback programs, to strengthen consumer trust and loyalty. For further research, it is recommended to explore other factors that influence trust on e-commerce platforms, such as customer service quality, delivery speed, and seller reputation. Further research should also analyze various forms of social interaction on e-commerce platforms, including the role of social media and user reviews, to understand their contribution to trust and purchase intention, so that it can help e-commerce in designing more effective strategies.

MANAGERIAL IMPLICATIONS

The findings of this study provide several relevant managerial implications for Tokopedia E-Commerce. First, Tokopedia should improve transaction transparency and security by strengthening the seller verification system, providing accurate product information, and implementing a clear return policy to build and maintain consumer trust, which has the potential to increase purchase intention. Second, Tokopedia is advised to focus on marketing strategies that highlight economic benefits such as discounts, exclusive promotions, and cashback programs to strengthen consumer trust and loyalty. Third, Tokopedia needs to develop interactive features such as user communities, product reviews, and discussion forums to increase trust through social interaction. Emphasis on these features can strengthen consumer trust and influence purchase intention, as well as build a more solid community on the platform.

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