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MILLENNIAL AND GENERATION Z ONLINE PURCHASING DECISIONS ON INDONESIAN MARKETPLACE

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Abstract: The COVID-19 epidemic, as well as advancements in information technology, have both led to a shift in consumer behavior, with consumers increasingly preferring to purchase things online. This study is an explanatory study that aims to evaluate the impact of e-customer reviews, e-customer ratings, and e-payment on the online purchase decisions of Millennials and Generation Z in Indonesian marketplaces. The populations studied in this research include the Millennial Generation and Generation Z, both of which purchase products from Indonesian marketplaces in unknown, large numbers. Purposive sampling was employed in this investigation to gather 420 samples that fulfilled the specific criteria used in this study. This study employed a questionnaire to collect data, which was emailed using Google Forms and distributed between December 8, 2022, and January 16, 2023. According to the findings of this research, e-customer reviews have no impact on online purchasing decisions. In contrast, this study shows that e-customer ratings have an impact on online purchasing decisions. Finally, this research discovered that e-payment affected online purchasing decisions. The findings of this study are crucial because they provide insight into the preferences and attitudes of Generation Z and Millennials about e-customer reviews, e-customer ratings, and e-payment systems.

Keywords: E-payment; E-customer review; E-rating; Online Purchasing Decisions.

INTRODUCTION

The COVID-19 pandemic and technological advancements have both contributed to recent rises in online transactions in Indonesia. People bought products online during the COVID-19 pandemic since the government prohibited outside activity. As a result, the overall value of e-commerce transactions has increased significantly, rising from IDR 106 billion in 2018 to IDR 206 billion in 2019, and IDR 279 billion in 2022, and is expected to reach IDR 572 billion by 2023. ((Annur, 2022). Furthermore, the availability of information technology enables enterprises to adopt digital business practices, resulting in a rise in online transactions. Entrepreneurs may use information technology to sell their products at a lesser cost and reach a larger market (Simamora & Sulistianingsih, 2021). Additionally, when visiting virtual stores, shoppers may have a wealth of information about the products they need (Harahap, 2018). According to (Rahayu & Susanti, 2022), research, customer visits to virtual stores during COVID-19 impacted the growth of online transactions in Indonesia.

With a population of 275,773 million (Statistik, 2022) and an internet penetration rate of 77.02% (Association of Internet Service Providers, 2022), Indonesia has emerged as a prospective market for a global marketplace. In this circumstance, the millennial generation (born 1981–1996) and generation Z (born 1997–2012) have a crucial role since they account for 53.91% of Indonesia's overall population (Saeno, 2022). Millennials play an important role since they are growing up with technology and using the internet in their everyday

lives (Praharjo, 2019). Another reason customers choose online purchasing is Indonesia's inexpensive internet costs. Indonesia has the 12th lowest internet costs out of the 230 countries included in the list of internet tariffs and fees (Annur, 2022).

Due to the abundance of opportunities in the e-commerce business, competition among e-commerce platforms has risen in Indonesia. Shopee, Tokopedia, Lazada, Blibli, and Bukalapak are the five e-commerce platforms that compete in the e-commerce industry in Indonesia. According to SimilarWeb, citing (Annur, 2022), Shopee was the most popular e-commerce platform in Indonesia in 2022, with 190.7 million visits. Furthermore, according to Alvara's 2022 study findings, Shopee is the most preferred e-commerce site among millennials. Tokopedia is the second-biggest e-commerce site with 147.7 million visitors, behind Lazada with 64.01 million visits, Blibli with 24.9 million visits, and Bukalapak with 24.9 million visits.

To stay competitive, online stores have released a variety of tools that may entice customers to make more purchases via online marketplaces. They provide many different applications, such as e-customer reviews, e-customer ratings, and e-payment, to get people to buy stuff from their marketplace. E-payment (Lestari & Ramadani, 2022; Pringgadini & Basiya, 2022), customer ratings (Julianti & Aini, 2019; Pustap Shaddai & Wulandari, 2020), and product reviews (Hanifah & Wulandari, 2021; Latief & Ayustira, 2019) are all factors that impact online purchases. Before

making a purchasing decision, many people go to customer reviews for reassurance and guidance (Ramadhana & Ratumbuysang, 2022). When consumers share their thoughts about a product or service online, they sometimes utilize a star rating system instead of words to communicate their opinions (Fransiscus et al., 2022). In an electronic payment, or "e-payment," the value of the transaction is saved digitally on some kind of electronic media, such as a server or a microcircuit (Shobri et al., 2022).

The purpose of this study is to investigate how Millennials and Generation Z make purchasing choices in online marketplaces in the context of e-customer reviews, e-customer ratings, and e-payment. The findings of this study are crucial because they provide insight into the preferences and attitudes of Generation Z and Millennials about e-customer reviews, e-customer ratings, and e-payment systems.

E-customers review

According to (Mulyati & Gesitera, 2020), e-customer reviews are a kind of electronic word of mouth (eWOM) that consists of product information provided by other customers and posted online. E-customer reviews are reviews given by consumers about a product from various aspects (Hariyanto & Trisunarno, 2021). Customer reviews may be positive or negative (Sianipar & Yoestini, 2021). Consumers offer information in the form of product reviews or suggestions that are posted online (Agesti et al., 2021). If customer reviews are positive, future consumers will be interested in trying and purchasing the products being reviewed

((Fransiscus et al., 2022). Comments submitted by a customer are comments that represent his experience and are delivered in an easy-to-understand format (Askalidis & Malthouse, 2016). Moreover, ((Fransiscus et al., 2022) argue that online customer reviews play a crucial role in online transactions as they provide customer references. E-customer reviews employed in marketplaces are expected to influence consumer purchasing decisions ((Suryani et al., 2022). According to (Fahrozi et al., 2022), customer reviews increase consumer trust and influence online consumer purchasing. In other words, consumers place a high value on the opinions of other customers in a product review (Harli et al., 2021).

Based on prior research, this study defines e-customer reviews as consumer evaluations of a product published based on experience, and from these reviews, other consumers may assume the quality of a product to assist reduce risks in acquiring items online.

Several factors are used to explain consumer reviews based on previous studies. In the research of (Fransiscus et al., 2022), e-customer reviews of Scarlett Whitening are described as indicators of credibility, trustworthiness, and honesty. E-customer reviews of electronic products are described by (Tran et al., 2022) as a source of information, receiver, and message.

Furthermore, (Rinaja et al., 2022) define e-customer reviews in terms of perceived advantages, source credibility, argument quality, valence, and review volume. In this study, the indicators utilized to explain e-customer evaluations include credibility, trustworthiness, and honesty. Credibility

refers to a statement that is thought to be true or accurate and reliable if the information is free of mistakes. Trustworthiness, or whether information can be believed, is decided by the extent to which the source is perceived, to be honest, and trustworthy. Honesty is the expressing of one's ideas and sentiments about utilizing a product in an honest evaluation without manipulating, plagiarizing, or deceiving others for personal advantage.

E-customer rating

E-customer rating describes a product's rating, which is presented in the form of a star symbol rather than words (Priangga & Munawar, 2021). The ratings given describe consumer opinions based on their experiences with sellers (Fransiscus et al., 2022). E-customer ratings are incredibly essential and crucial in online transactions since it indicates the quality of a product that users directly advocate ((Mulyono, 2021). According to the study of (Anggraini, Abid, Akhlis, Yuhronuri, and Deddi, 2022) and (Martini et al., 2022), e-customer ratings have a favorable influence on consumer confidence. Therefore, the e-customer rating is a source of information primarily for prospective customers and first-time customers who do not know a product they want to purchase (Chatterjee, 2019).

According to this study, e-customer ratings are consumer opinions regarding the rating of a product that explains that a product is better than other items and is communicated online in the form of a star icon, as explained in earlier studies.

Following some research findings, several indicators can provide information regarding e-customer ratings. Based on (Ridwan et al., 2015), three indicators can be used to describe e-customer ratings on Shopee: perceived usefulness, perceived enjoyment, and perceived control. In research on e-customer rating done by (Putri et al., 2022), three factors were utilized to explain e-customer rating on Tokopedia: perceived usefulness, perceived trustworthiness, and perceived enjoyment. According to Mandasari and (Astarina et al., 2018; Wahyuni et al., 2019), the e-customer rating of Gojek is defined by two indicators: perceived usefulness and perceived ease of use. In the (Hariyanto & Trisunarno, 2021) study, three e-customer rating indicators are used to define Shopee's e-customer rating: benefit, cost, and number of users.

The indicators employed in this study were adapted from (Ridwan et al., 2015), including perceived usefulness, perceived enjoyment, and perceived control. Perceived usefulness emphasizes the benefits that may be felt immediately after reading online ratings. Perceived delight occurs when consumers readily comprehend the meaning to be conveyed while viewing or reading online ratings and favor displays that make it simple to view and read online ratings. Consumers may improve their buying self-control by utilizing internet ratings to obtain the information they need to make a purchase as well as vital information about the goods they wish to buy.

E-payment

With an electronic payment, the monetary value of the transaction is recorded digitally, usually on a server or a microcircuit (Shobri et al., 2022). There must be a very high level of trust between the people engaged in an electronic

payment since sensitive information and money are being sent over the internet without any personal contact between the persons involved (Alshurideh et al., 2021). Most often used are various forms of electronic cash, electronic checks, and electronic wallets. Digital wallets, as defined by (Purwaningtias et al., 2020) are used to store information on different payment instruments such as credit cards, debit cards, and digital currencies like bitcoin. Another kind of electronic money that may be used on cell phones without the requirement for a bank account is e-checks, also known as digitally issued and signed checks.

E-payment is a significant tool that may encourage customers to buy online, as shown by the findings of (Lestari & Ramadani, 2022; Naufalia, 2022). E-payment is also helpful since it streamlines the payment process, boosts consumer loyalty, makes financial transactions more secure than using cash, saves time and money, and allows for a wider variety of payment methods (Purwaningtias et al., 2020). E-payment allows people to make payments whenever and wherever they'd like, regardless of time or place; it's free for all merchants, customers, and vendors; and it helps cut down on criminal behavior and fraud (Al-Sabaawi et al., 2021). Security, perceived risk, trust, perceived advantages, the official website, and website usability are all factors that might sway customers toward using electronic payment methods (Özkan et al., 2010).

Several indicators are used to explain e-payments. The indicators utilized to explain e-payments in Turban and King's study (2019) include independence, interoperability, portability, security, anonymity, ease of use, transaction fees, and regulation. The indicators used to describe e-payments (Pringgadini & Basiya, 2022) are indicators of trust and security. (Lestari & Ramadani, 2022) provide four variables that may be used to explain e-payments: usage and dependability, confidence and safety, awareness and perception, and form of e-payment.

This study applies the same Turban and King-recommended indicators to explain e-payment, namely safety and ease of use. One indicator taken from the research of (Lestari & Ramadani, 2022) study, namely awareness, and perception, and one indicator from the research of (Pringgadini & Basiya, 2022) namely a trust indicator, are also included in this study. Therefore, the four indications of security and ease of use, awareness, perception, and trust are utilized to explain e-payment in the marketplace.

Online purchasing decision.

According to Kotler and Keller (2012), consumer behavior research focuses on the behavior of people, community groups, and organizations in selecting, purchasing, using, and using products or services to meet consumer wants and preferences. A consumer's choice to choose and buy a product is a reaction to a stimulus (Nofri & Hafifah, 2018). (Anjani & Simamora, 2022) defines purchasing decisions as customer behavior in choosing a product from several alternatives supplied by vendors. People started to turn to internet shopping, selecting and purchasing the products they desired and required online, as information technology advanced (Harahap, 2018). According to ((Abdilla & Agus, 2021) online

buying choices are actions of buying products or services through the internet. According to (Le et al., 2022), online buying choices are purchases made by customers from firms through online channels.

Based on a review of previous research, this study describes buying decisions as the process by which people choose and buy products when they shop online. Several factors cause consumers to choose to buy products or services online, including the convenience they feel when shopping, the lower costs incurred by consumers, the ability to save time, and the fact that they can shop anytime and anywhere without stopping (Hartanto et al., 2021). According to (Andhini, 2017), online purchasing decisions are made because online shopping transactions are safer, have more diverse choice preferences, and provide a better transaction experience for consumers and e-commerce players.

Based on previous research, the indicators used according to this study in explaining purchasing decisions are transaction security, diverse product preferences, ease of access in transactions, and saving costs and time (Hartanto et al., 2021); (Andhini, 2017).

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MATERIALS AND METHODS

This is a type of explanatory study in which theories or hypotheses are tested to reinforce or weaken existing theories or hypotheses. The purpose of this study is to explain Millennial and Generation Z online purchase decisions on marketplaces in Indonesia based on e-customer reviews, e-customer ratings, and e-payments. The populations in this include the Millennial Generation and Generation Z who buy products from Indonesian marketplaces, the number of whom is enormous and unknown. To gather the 420 samples, the purposive sampling approach was used, which includes obtaining samples from the population and defining specific criteria to generate a representative sample. The age range of 16–41 years and having transactions in the Indonesian marketplace were the criteria employed in this research. To collect data, this research used a questionnaire, which was sent through Google Forms and distributed from December 8, 2022, to January 16, 2023, to gather data.

RESULTS AND DISCUSSION

### The profile of respondent
The results of this study indicate that

the respondents were users of the Shopee marketplace (59%), Tokopedia (13%), Lazada (10%), Bukalapak (10%), and Blibli (8%). The majority of respondents were women (60%), followed by men (40%). Based on respondent age, 16% of respondents are from the millennial generation (age 27–41 years) and 84% are from Generation Z (age 16–26 years). According to the results of this study, 3% of respondents had a junior high school education, 42% had a high school education or its equivalent, 12% had a diploma, 40% had a bachelor's degree, and 3% had a master's degree. According to the research results, product categories that are often purchased by consumers are fashion products (39%), electronic goods (14%), care and beauty (14%), automotive (9%), household appliances (9%), food and drink (8%), health (6%), and others (1%).

Evaluation of the outer model

There are 17 indicators used to measure constructs in this research, including 5 e-customer reviews (ECR) indicators, 3 e-customer ratings (ER) indicators, 4 e-payment indicators (EP), and 5 online purchasing decisions (OPD) indicators. By using the Smart PLS application, the first PLS Algorithm model with 17 indicators and 22 questions is presented below :

Figure 1. PLS Algorithm Structural Model
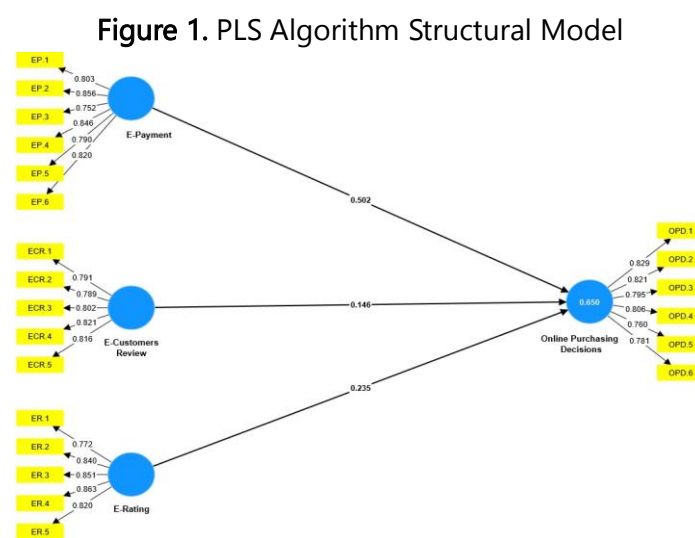
Sources: Processed Data (2023)

Validity test

The validity test is performed to determine whether the measuring tool can ensure the thing that needs to be measured. As all indicators are self-reflective, convergent validity and discriminant validity are used to assess the validity of the measurement instrument. The loading factor value is the reference used in the validity test. The acceptable limit for the loading factor to achieve the convergent validity criterion is 0.7. (Ghozali, 2021). The results show that all indicators have a loading factor value of more than 0.70, indicating that the convergent validity criteria have been fulfilled (See Table 1.)

Table 1. Outer Loading

Indicators	Outer Loadings
EP.1	0.803
EP.2	0.856
EP.3	0.752
EP.4	0.846
EP.5	0.790
EP.6	0.820
ECR.1	0.791
ECR.2	0.789
ECR.3	0.802
ECR.4	0.821
ECR.5	0.816
ER.1	0.772
ER.2	0.840
ER.3	0.851
ER.4	0.863
ER.5	0.820
OPD.1	0.829
OPD.2	0.821
OPD.3	0.795
OPD.4	0.806
OPD.5	0.760
OPD.6	0.781

Sources: processed data (2023)

The validity test is continued by conducting a discriminant validity test, The discriminant validity test ensures that each indicator of each latent model is different from other variables. The cross-loading value and the Average Variance Extracted (AVE) value serve as a benchmark for assessing discriminant validity (Ghozali, 2021). Based on table 2

Table 2. Cross Loading

	E-Cutomers Review (ECR)	E-Payment (EP)	E-Rating (ER)	Online Purchasing Decisions (OPD)
ECR.1	0,791	0,560	0,522	0,522
ECR.2	0,789	0,568	0,580	0,551
ECR.3	0,802	0,568	0,583	0,558
ECR.4	0,821	0,574	0,624	0,558
ECR.5	0,816	0,593	0,634	0,526

EP.1	0,605	**0,803**	0,573	0,642
EP.2	0,593	**0,856**	0,599	0,671
EP.3	0,594	**0,752**	0,527	0,508
EP.4	0,558	**0,846**	0,521	0,595
EP.5	0,507	**0,790**	0,546	0,632
EP.6	0,615	**0,820**	0,649	0,685
ER.1	0,572	0,556	**0,772**	0,538
ER.2	0,660	0,619	**0,840**	0,616
ER.3	0,641	0,583	**0,851**	0,601
ER.4	0,577	0,589	**0,863**	0,568
ER.5	0,584	0,569	**0,820**	0,558
OPD.1	0,536	0,650	0,563	**0,829**
OPD.2	0,539	0,613	0,543	**0,821**
OPD.3	0,552	0,594	0,567	**0,795**
OPD.4	0,569	0,635	0,576	**0,806**
OPD.5	0,512	0,619	0,528	**0,760**
OPD.6	0,531	0,585	0,558	**0,781**

Sources : processed data (2023)

Table 2 shows that the loading value for each indicator on its construct is higher than the crossloading value. This means that the latent variable measures the indicator better than the other blocked indicators. The next test is continued by using the Average Variance Extracted (AVE) approach. In this study, the minimum AVE value was greater than 0.5, indicating that the requirements for discriminate validity were met (SeeTable 3.)

Table 3. Average Variance Extracted (AVE)

Variable	Average Variance Extracted (AVE)
E-Customers Review	0,646
E-Payment	0,659
E-Rating	0,689
Online Purchasing Decisions	0,639

Sources : processed data (2023)

Reliability test

Composite Reliability and Cronbach's Alpha were used to do the reliability test for this study. The indicators are reliable if both the value composite reliability coefficient and Cronbach's alpha are greater than 0.70. (Ghozali, 2021).

Table 4. Reliability test

Variable	Cronbach's alpha	Composite Reliability
E-Customers Review (X2)	0,863	0,864
E-Payment (X1)	0,896	0,901
E-Rating (X3)	0,887	0,889
Online Purchasing Decisions (X3)	0,887	0,887

Sources: processed data (2023)

The composite reliability value for each of the following constructs is more than 0.7, according to table 4: e-customer review, e-customer rating, e-payment, and online buying behavior. Similarly, Cronbach's alpha values greater than 0.70 for each construct indicate that the indicators utilized in this research are credible.

The evaluation of the inner model aims to determine whether the relationship between exogenous variables and endogenous variables provides the answer to the question of the relationship between latent variables that are hypothesized. In this research, the inner was assessed based on the value of R-square, the value of path coefficient, and the goodness of fit.

Evaluation of inner model

Table 5. R-Square (R^2)

Variable	R-square	Adjusted R-square
Online Purchasing Decisions	0,650	0,647

Sources: processed data (2023)

As stated in table 5 above, the value of R-Square (R2) in this research is 0.650. This model's R-Square model shows that e-payment (X1), e-customer reviews (X2), and e-rating (X3) have a 65% impact on online purchasing decisions (Y), with the rest affected by factors not investigated in this research (See table 5)

Hypothesis testing

In this study, the path coefficient, which is the t-statistic value between the independent variable and the dependent variable (direct effect), was used to judge how important the predictive model was in structural testing.

Table 7. Path Coefficients

Hypothesis	Original Sample	Sample Mean	Standard Deviation	T statistics	P values	Decision
E-CR -> OPD	0.146	0.155	0.078	1.874	0.062	Rejected
E-R -> OPD	0.235	0.230	0.077	3.060	0.002	Accepted
E-P -> OPD	0.502	0.497	0.085	5.884	0.000	Accepted

Sources: processed data (2023)

This study found that e-customer review (E-P) positively impacts online purchasing decisions (OPD) as the p-value is 0.0000 < 0.005 meaning that the first hypothesis in this research is accepted. On the contrary, according to this study, there is no effect of e-customer review (E-CR) on online purchasing decisions (OPD) as the p-values are 0.062 greater than 0.005. meaning that the second hypothesis in this research is accepted. Finally, this study found that e-customer rating (E-R) positively impacts online purchasing decisions (OPD) as the p-value is 0.0000 < 0.005 meaning that the third hypothesis in this research is accepted.

DISCUSSIONS

The impact of online consumer reviews on purchase decisions

The findings of testing the first hypothesis (H1) show that e-customer reviews did not influence online purchasing decisions, with a t statistic value of 1.874 t = 1.90. The findings of this research contrast earlier findings, which indicate that e-customer reviews have an impact on online purchasing decisions (Fransiscus et al., 2022; Priangga & Munawar, 2021; Sianipar & Yoestini, 2021; Suryani et al., 2022). This explains why e-customer reviews have yet to become a consumer reference in the Indonesian marketplace (Fransiscus et al., 2022). In other words, in the Indonesian market, e-customer reviews are not yet a promotional media that might influence online purchase decisions

The impact of e-rating on online purchasing decisions

The results of proving the second hypothesis (H2) show that e-customer rating has a positive and significant influence on online buying behavior, particularly purchase decisions, with a t statistic value of 3,060 > t table value of 1,960. This indicates that e-ratings have a significant impact on online purchasing decisions because the rating feature allows individuals to compare a product to other products based on their own experience. Positive consumer ratings may foster a feeling of confidence or trust in new prospective customers when making online purchasing decisions. Thus, the results of this study are supporting the results of the previous studies (Hanifah & Wulandari, 2021; Julianti & Aini, 2019; Pustap Shaddai & Wulandari, 2020).

The impact of e-payment on online purchasing decisions.

With a t statistic value of 5,884 > the t table value of 1,960, the findings of the third hypothesis test (H3) demonstrate that e-payment has a positive and substantial influence on online buying behavior, particularly purchase choices. E-payment has a significant impact on buying choices since it provides several benefits to customers, such as the convenience of transactions and application of features, transaction security, and privacy. Furthermore, when customers make online purchases, the ease and security of payment in the marketplace impact the majority of purchase decisions. As a result, this data confirms and supplements previous studies (Astuti & Diansyah, 2022;

Lestari & Ramadani, 2022; Naufalia, 2022).

CONCLUSIONS

The results of this research explain the preferences and behaviors of millennials and members of Generation Z when it comes to purchasing online. This study's findings suggest that online customer reviews do not prove to affect consumers' choices to make purchases online. The results of this research explain the preferences and behaviors of millennials and members of Generation Z when it comes to purchasing online. Furthermore, this study's findings indicate that e-customer ratings have a positive and significant impact on online purchasing behavior, especially in the context of making a purchase decision. Finally, this analysis shows that generation Z and millennials' online buying behavior is affected positively and significantly by the availability of e-payment options in the Indonesian market. Many of these features would be helpful to prospective buyers, but they are underutilized for a variety of reasons. These include the fact that current buyers lack the expertise to make use of them and the fact that new buyers put too much stock in the opinions of existing buyers on the marketplace.

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