

The Influence of Price Perception And Trust on Online Shopping Purchase Intention in Tokopedia E-Commerce

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ABSTRACT

This study aims to determine the effect of Price Perception and Trust variables on Purchasing Interest for Tokopedia E-Commerce Shopping partially. This type of research is quantitative. The population in this study were Shopee consumers in Surabaya, aged 17 years who had made at least two purchases at Shopee e-commerce. The sample of this research is 78 respondents. The sampling technique used in this study was no change sample. Collecting data using a questionnaire as a source of primary research data. While the data processing technique used is Partial Least Square (PLS). Based on the results of the study it can be concluded that Price Perception has a positive effect on Purchasing Interest, Trust has no effect on Purchasing Interest.

Keywords: Perceived Price, Trust, Purchasing Interest

A. INTRODUCTION

In the current era of globalization, the Internet has become increasingly sophisticated and continues to develop, making human life easier and bringing things closer. Developments in the internet sector support the growth of Internet-based economies, especially conventional trade or transactions where buyers and sellers meet, shifting towards selling online or via the internet. The Internet itself is an unlimited global network that helps humans communicate, advertise their businesses, and enable very complex interactions that provide space between providers and consumers (Saverin & Tankard, 2014:6).

Through online buying and selling sites, shopping patterns in society, especially among Internet users, have changed. Highly mobile societies prioritize using marketplaces as shopping venues to fulfill their needs. Currently, consumer behavior is shifting, preferring options driven by convenience and making everything practical, which is why online shopping is increasingly chosen by Indonesian society (Wibowo et al, 2015). Without having to visit physical stores directly, consumers can buy products online simply by accessing buying and selling sites.

The emergence of many online buying and selling sites today makes people consider several factors when choosing which site to buy their needs. Factors usually considered when buying online can be influenced by search efficiency (speed, ease of use, and easy search effort) and value (competitive prices and good quality). Since prices on these sites often differ, they compete to attract buyers by offering affordable prices – and interaction (information, security, load time, and navigation) – the promotional methods used by each online shop. Additionally, these online buying and selling sites often offer discounts for certain products. Furthermore, easy-to-use applications and attractive displays are also a particular draw, especially for new users.

Tokopedia.com is an online marketplace that enables every individual and business owner in Indonesia to open and manage their online stores easily and free of charge while providing a safe and comfortable online shopping experience. With slogans like "Sudah Cek Tokopedia Belum?" in 2014-2017, "Ciptakan Peluangmu" in 2015-2017, "Semua Dimulai dari Tokopedia" in 2017, and "Mulai Aja Dulu" from 2018 to the present, Tokopedia motivates people to do business, open stores, and manage stores online.

Similarly, the Tokopedia.com business website is the first online store in Indonesia. This website provides business opportunities and sells various types of products at affordable prices compared with general stores.

This website has a search engine that facilitates consumers' search for products and directory features used as shopping catalogs.

To facilitate its marketing activities, Tokopedia cooperates with several banking institutions and other companies so that consumers can easily make payments. In addition, Tokopedia cooperates with major shipping agents in Indonesia to facilitate the tracking of the shipping status. From the sale of any product on e-commerce, customers are still interested but have not necessarily decided to purchase. This is often encountered in online and offline buying and selling. As an e-commerce platform with a very large number of visitors, Tokopedia needs to know how the Price Perception, Trust, and Purchase Interest of customers affect their continued shopping at Tokopedia. Based on the background above, this study aims to determine the Influence of Price Perception and Trust on Online Shopping Purchase Interest in Tokopedia E-commerce.

B. LITERATURE REVIEW

Price Perception

Rangkuti (2008:103) states that price perception is the relative cost incurred by consumers to obtain the product or service they desire. Meanwhile, according to Paul Peter and Olson (2008:406), price perception relates to how price information is fully understood by consumers and gives them a deep meaning. Essentially, consumers evaluate the price of a product or service based not only on the nominal price, but also on their perception of the price.

According to Monroe (2003:161), price perception is often equated with quality perception and the perception of the cost incurred to obtain the product. Price perception is formed by two main dimensions: perceived quality and monetary sacrifice.

Price perception can be measured using several indicators. According to Kotler (2008:345 in Krisdayanto et al 2018), the indicators characterizing price perception used in this research are: 1) product price affordability, 2) price suitability with quality, 3) product price competitiveness, and 4) price suitability with product benefits.

Trust

Consumer trust, according to Firdayanti (2012) in Anwar and Adidarma (2016), is the perception based on consumers' views of the seller's ability to meet expectations and provide satisfaction to consumers. Only customers who already have trust dare to make online purchases (Septianie and Wiyata, 2020).

Building trust requires high integrity, which can be a measure by which someone can perform their duties competently, responsibly, consistently, fairly, and honestly. Consumer trust materializes after seeing the company's performance, which makes consumers confident that the company can meet the needs they expect (Tumpal, 2012 in Bella Fidanty Shahnaz, 2016). Providing guarantees such as exchange/replacement warranties, compensation, and services for damaged or defective products post-purchase will also mostly increase consumer trust in a brand.

Trust indicators, as cited by Rafidah and Djawoto (2017) and Ardianto et al. (2020), are as follows: 1) reliability, 2) honesty, 3) caring, 4) credibility, and 5) credibility.

Purchase Interest

According to Morissan (2014:84), Purchase Interest is a stage in the purchase decision, where, at a point in the buying process, the consumer stops evaluating, begins to lean towards interest, and desires to buy with a tendency to purchase a specific brand. Thus, it can be concluded that consumer purchase interest is the intention that arises from within a person to purchase a product or service before the purchase process occurs.

According to Ferdinand (2002:129), purchase interest is identified through the following indicators: 1) Transactional Interest, 2) Referential Interest, 3) Preferential Interest, and 4) Exploratory Interest.

The Influence of Price Perception on Purchase Interest

Price can be controlled to determine whether a product is accepted by consumers. Whether a product is inexpensive or expensive is relative. James, Roger, and Paul (1995:176) state that the role of price is often overrated; consumers do not always seek the lowest possible price, or even the best quality.

Research results (Oppenheim and Ward, 2006: 237-260) explain that the main reason consumers shop online is the price. Consumers consider price in their purchase intention in online stores, where public price perception influences shopping intention. Thamizhvanan and M.J. Xavier (2012:1755-1795) in their research found that price perception significantly influences consumer purchase interest.

Customers with a good price perception will be interested in owning the desired product in the hope of obtaining suitable product benefits. If the price perception generated by the customer is poor, it will reduce their interest in making a purchase. Therefore, it is important to understand good price perceptions to support high repurchase interest. **(H1): It is suspected that Price Perception has a Positive Effect on Purchase Interest.**

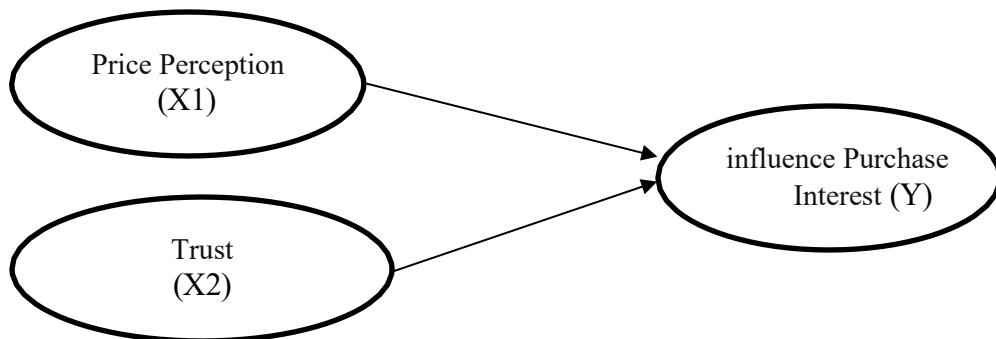
The Influence of Trust on Purchase Interest

According to Koufaris and Hampton-Sosa in Prathama, et al., (2019), consumer trust in e-commerce is one of the important factors in conducting online buying and selling activities. Trust has become a strong and important foundation for e-commerce success. Various efforts need to be made by e-commerce companies to attract consumer interest to visit and transact through their sites, which can be done by building a high-trust relationship with potential customers.

This is because one of the factors of concern for consumers in making transactions online is whether the online store has a trustworthy reputation or not; consumers can check the reputation of online stores through testimonials of previous consumers' shopping experiences.

Trust can arise when the information conveyed by the company regarding the offered product is in line with the product quality, so that customers will be more confident about owning a product, and at the same time, can increase future purchase interest.

(H2): It is suspected that Trust has a positive effect on Purchase Interest.



Picture 1 Conceptual Framework

C. RESEARCH METHOD

The method used in writing this article is a quantitative and purposive approach (Library Research). Theory and relationships or influences between variables or other data are used to analyze the diversity of books and journal articles both offline and online.

This research was conducted using a path analysis model and Structural Equation Model (SEM) technique based on partial least squares, assisted by SmartPLS 4.0, to test the hypotheses. This study used non-probability sampling. Respondents used the Purposive Sampling technique, which is a sampling technique based on specific criteria, thoughts, or the sampler's knowledge (Nursiyono 2017: 24-25). Because the population size is not known with certainty, the sampling technique used is based on the guideline of Ferdinand (2014), which states that the sample size parameter is 5-10 times the number of indicators. Thus, the sample size in this study was 13 (indicators) \times 6 = 78. The research instruments in this study were validity and reliability tests using the Outer Model (Measurement Model) and Inner Model (Structural Model) testing methods based on SmartPLS 4.0. Data analysis techniques consist of descriptive analysis results, path analysis, and hypothesis testing, namely direct and indirect effects.

D. RESEARCH RESULTS AND DISCUSSION**1. Evaluation of Outliers**

Table 1 Residuals Statistics

| | Minimum | Maximum | Mean | Std. Deviation | N |
|--------------------------------------|-----------|----------|-------------|----------------|----|
| Predicted Value | 13.9118 | 51.6503 | 39.500 0 | 6.28732 | 78 |
| Std. Predicted Value | -4.070 | 1.933 | .000 | 1.000 | 78 |
| Standard Error of Predicted Value | 3.945 | 18.312 | 9.709 | 2.863 | 78 |
| Adjusted Predicted Value | .2972 | 56.6168 | 39.402 1 | 8.77505 | 78 |
| Residual | -41.08937 | 49.63698 | .00000 | 21.77084 | 78 |

| | Minimum | Maximum | Mean | Std. Deviation | N |
|-------------------------|-----------|----------|--------|----------------|----|
| Std. Residual | -1.721 | 2.079 | .000 | .912 | 78 |
| Stud. Residual | -1.831 | 2.601 | .002 | 1.026 | 78 |
| Deleted Residual | -51.61683 | 77.70284 | .09787 | 27.81346 | 78 |
| Stud. Deleted Residual | -1.866 | 2.729 | .004 | 1.037 | 78 |
| Mahal. Distance | 1.114 | 44.292 | 12.833 | 7.685 | 78 |
| Cook's Distance | .000 | .273 | .021 | .037 | 78 |
| Centered Leverage Value | .014 | .575 | .167 | .100 | 78 |

a. Dependent Variable: Resp

From the outlier test table, the maximum Mahal. A distance value of 44.292 is obtained, which is smaller than the determined maximum Mahal Distance outlier value of 46.91155, indicating that the data **does not contain outliers**. Thus, it can be said that the data were of good quality and could be further processed, with a sample size of 78 respondents.

2. First Order (Measurement Model of Dimensions with Indicators and Variables with Indicators in Outer Model Measurement)

The measurement model in this study uses exogenous variables with reflective indicators, including Price Perception (X1) and trust (X2) variables, and the endogenous variable Purchase Interest (Y). To measure indicator validity, one method is based on the outer loading output table by looking at the factor loading values. Because all indicators in this model use reflective ones, the output used is Outer Loading.

Table 2 Outer Loadings

| | Original Sample (O) | Sample Mean (M) | Standard Deviation (STDEV) | Standard Error (STERR) | T Statistics (O/STERR) |
|------------------------|---------------------|-----------------|----------------------------|------------------------|--------------------------|
| X1.1 <- Persepsi Harga | 0.660749 | 0.641773 | 0.126379 | 0.126379 | 5.228331 |
| X1.2 <- Persepsi Harga | 0.649757 | 0.624201 | 0.104131 | 0.104131 | 6.239820 |
| X1.3 <- Persepsi Harga | 0.748157 | 0.732958 | 0.113560 | 0.113560 | 6.588202 |
| X1.4 <- Persepsi Harga | 0.728842 | 0.706148 | 0.107668 | 0.107668 | 6.769358 |
| X2.1 <- Kepercayaan | 0.699262 | 0.701206 | 0.056293 | 0.056293 | 12.421756 |
| X2.2 <- Kepercayaan | 0.717498 | 0.712263 | 0.079273 | 0.079273 | 9.050935 |
| X2.3 <- Kepercayaan | 0.573875 | 0.556020 | 0.103959 | 0.103959 | 5.520185 |
| X2.4 <- Kepercayaan | 0.662018 | 0.656346 | 0.078002 | 0.078002 | 8.487153 |
| X2.5 <- Kepercayaan | 0.630888 | 0.618850 | 0.106061 | 0.106061 | 5.948330 |
| Y1.1 <- Minat Beli | 0.814611 | 0.802081 | 0.054993 | 0.054993 | 14.812963 |
| Y1.2 <- Minat Beli | 0.835679 | 0.829641 | 0.032769 | 0.032769 | 25.502389 |
| Y1.3 <- Minat Beli | 0.653679 | 0.651489 | 0.098641 | 0.098641 | 6.626824 |
| Y1.4 <- Minat Beli | 0.242165 | 0.219308 | 0.172901 | 0.172901 | 1.400599 |

From the table above, indicator validity is measured by looking at the Factor Loading value from the variable to its indicator. Validity is considered sufficient if it is greater than 0.5 and/or the T-Statistic value is greater than 1.96 (Z value at $\alpha = 0.05$). Factor Loading is the correlation between the indicator and the variable; if greater than 0.5, validity is considered fulfilled; likewise, if the T-Statistic value is greater than 1.96, its significance is fulfilled.

Based on the Outer Loading table above, all reflective indicators for the Price Perception, Trust, and Purchase Interest variables show factor loadings (original sample) greater than 0.5 and/or are significant (T-statistic value greater than the Z value $\alpha = 0.05$ (5%) = 1.96). Therefore, the estimation results of all indicators met Convergent Validity or their validity was good.

The indicator validity measurement can also be observed in the cross-loading table. If the factor loading value of each indicator on its respective variable is greater than the factor loading of each indicator on the other variables, the factor loading is considered valid. However, if the factor loading value is smaller than the indicator from the other variables, it is considered invalid.

Table 3 Cross Loadings

| | Kepercayaan | Minat Beli | Persepsi Harga |
|------|-------------|------------|----------------|
| X1.1 | 0.308309 | 0.295424 | 0.660749 |
| X1.2 | 0.262916 | 0.211648 | 0.649757 |
| X1.3 | 0.493234 | 0.319644 | 0.748157 |
| X1.4 | 0.483873 | 0.307557 | 0.728842 |
| X2.1 | 0.699262 | 0.508259 | 0.357558 |
| X2.2 | 0.717498 | 0.392300 | 0.500950 |
| X2.3 | 0.573875 | 0.253738 | 0.414095 |
| X2.4 | 0.662018 | 0.448514 | 0.305394 |
| X2.5 | 0.630888 | 0.465917 | 0.346850 |
| Y1.1 | 0.534429 | 0.814611 | 0.366907 |
| Y1.2 | 0.572944 | 0.835679 | 0.298615 |
| Y1.3 | 0.395174 | 0.653679 | 0.317026 |
| Y1.4 | 0.087494 | 0.242165 | -0.007716 |

From the processed cross-loading data results, all factor loading values for each indicator on the Price Perception, Trust, and Purchase Interest variables show factor loading values for indicators from their respective variables that are greater than their loadings on other variables. Therefore, it can be said that all the indicators in this study have fulfilled validity or that their validity is good.

Table 4 Average Variance Extracted (AVE)

| | AVE |
|----------------|----------|
| Persepsi Harga | 0.487431 |
| Kepercayaan | 0.433878 |
| Minat Beli | 0.461973 |

The next measurement model is the Average Variance Extracted (AVE) value, which shows the amount of variance of the indicators contained by their latent variable. Convergent validity with an AVE value greater than 0.5 shows sufficient validity for the latent variable. Reflective indicator variables can be seen from the AVE value for each construct (variable). A good model was required if the AVE value of each construct was greater than 0.5.

The AVE testing model for the Price Perception variable is 0.487431 and the trust variable is 0.433878; both variables show values smaller than 0.5. Overall, the variables in this study have less validity. Meanwhile, the AVE testing result for the Purchase Interest variable was 0.461973, showing a value smaller than 0.5. Overall, the variables in this study have less validity.

Table 5 Composite Reliability

| | Composite Reliability |
|----------------|-----------------------|
| Persepsi Harga | 0.791224 |
| Kepercayaan | 0.792054 |
| Minat Beli | 0.750766 |

Construct reliability measured by the composite reliability value; a construct is reliable if the composite reliability value is above 0.70, then the indicator is said to be consistent in measuring its latent variable.

The Composite Reliability test results show that the Price Perception variable is 0.791224, trust variable is 0.792054, and Purchase Interest variable is 0.750766. These variables show Composite Reliability values above 0.70; therefore, it can be said that all variables in this study are reliable.

Table 6 Latent Variable Correlations

| | Kepercayaan | Minat Beli | Persepsi Harga |
|----------------|-------------|------------|----------------|
| Kepercayaan | 1.000000 | | |
| Minat Beli | 0.651579 | 1.000000 | |
| Persepsi Harga | 0.569336 | 0.413095 | 1.000000 |

In PLS, the relationship between variables or constructs can be correlated with each other, whether exogenous with endogenous variables or exogenous with exogenous variables, as seen in the latent variable correlations table above. The relationship between one variable and another has a maximum correlation value of 1; the closer it is to 1, the stronger the correlation.

From the latent variable correlations table above, the average correlation value between one variable and another shows an average correlation value above 0.5. The highest correlation value was between the trust variable and Purchase Interest, at 0.651579. This can also be stated that among the variables in the research model, the relationship between Purchase Interest and Trust shows a stronger relationship than the relationship between other variables. This can also be interpreted as follows: in this research model, the high or low level of Purchase Interest is more influenced by trust than by Price Perception.

3. Inner Model (Structural Model Testing)

The structural model was tested by examining the R-square value, which is a goodness-of-fit model test. Inner model testing can be observed from the R-squared value in the equation between the latent variables. The R^2 value explains the extent to which the exogenous (independent) variables in the model can explain the endogenous (dependent) variable.

Table 7 R Square

| | R Square |
|---------------------|----------|
| Persepsi Harga | |
| Kepuasan Pelanggan | |
| Loyalitas Pelanggan | 0.427181 |

The R^2 value = 0.427181. This can be interpreted that the model is able to explain the phenomenon of Purchase Interest influenced by independent variables, namely Price Perception and Trust, with a variance of 42.71%. Meanwhile, the remaining 57.29% is explained by other variables outside this research (other than Price Perception and Trust).

Next, the path coefficients in the inner model can be seen.

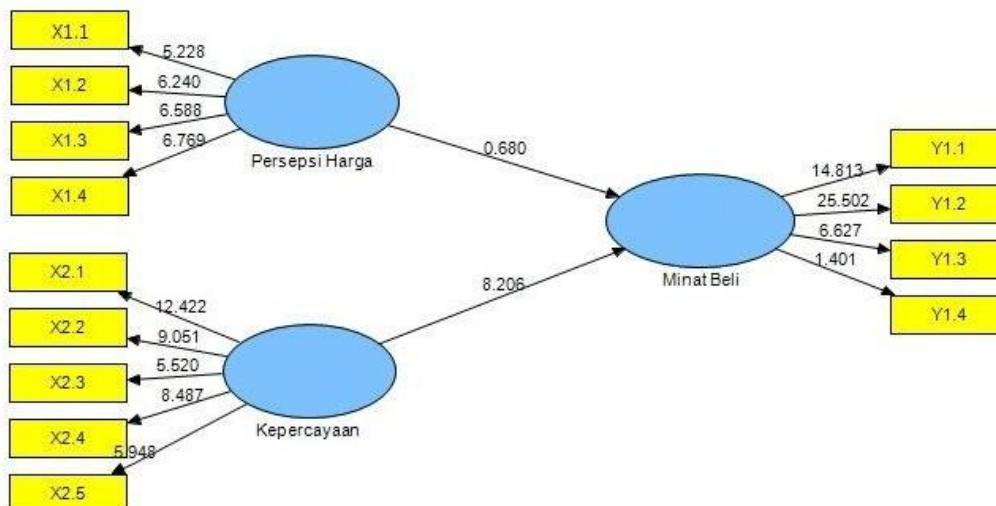


Figure 2 Inner Model

Hypothesis Testing (Direct Effect)

Next, for hypothesis testing, the results of coefficients and T-statistic values from the inner model are shown in the following table:

Table 8 Path Coefficients (Mean, STDEV, T-Values)

| | Path Coefficients (O) | Sample Mean (M) | Standard Deviation (STDEV) | Standard Error (STERR) | T Statistics (O/STERR) |
|------------------------------|--------------------------|--------------------|-------------------------------|---------------------------|-----------------------------|
| Persepsi Harga Minat Beli | ->0.062332 | 0.088025 | 0.091710 | 0.091710 | 0.679661 |
| Kepercayaan Minat Beli | ->0.616091 | 0.617447 | 0.075081 | 0.075081 | 8.205710 |

1. Hypothesis 1: Price Perception does not affect Purchase Interest is not accepted, with path coefficients of 0.062332 and T-statistic value of 0.679661 smaller than the Z value $\alpha = 0.05, (5\%) = 1.96$; thus, it has no significant effect (**Negative**).
2. Hypothesis 2: Trust positively affects Purchase Interest is accepted, with path coefficients of 0.616091, and a T-statistic value of 8.205710 greater than the Z value $\alpha = 0.05, (5\%) = 1.96$; thus, it is significant (**Positive**).

The Influence of Price Perception on Purchase Interest

Based on the research results, it was found that the Price Perception variable does not affect the Purchase Interest of Tokopedia e-commerce customers. This indicates that higher prices do not affect customers' interest in the product they buy.

Price perception did not have a significant effect on repurchase interest. This is because consumers already feel that product prices are affordable; consumers feel that the offered prices are already in line with the quality of the products sold, are able to compete with other online stores, and are also in line with the benefits consumers receive from the product.

The analysis of price perception shows that the indicator that most influences purchase interest is the suitability of the price with product benefits (X1.4). When the price is in line with the perceived product benefits, it does not affect the consumer purchase interest.

These results do not support previous research conducted by Nasril (2022) and Faiz and Husna (2020), whose results showed that the price perception variable has a significant effect on purchase interest.

The Influence of Trust on Purchase Interest

Based on the research results, it was found that the trust variable affects the Purchase Interest of Tokopedia e-commerce customers. This shows that the better the customers' trust in Tokopedia e-commerce, the more it will increase Purchase Interest; thus, the hypothesis that trust affects Purchase Interest is accepted.

The trust results show that reliability is the indicator that influences customer Purchase Interest the most. When e-commerce is always consistent in selling products by providing superior quality to consumers, consumers will place more trust in e-commerce.

These research results are in line with research conducted by Sekar Ayu and Siti Ning (2023) and Eria Suci and Supriyono (2022), which shows that the trust variable affects Purchase Interest.

E. CONCLUSION AND SUGGESTIONS**Conclusion**

Based on the research results, it can be concluded that whether the price perception applied in a company is good or bad does not create or encourage customer purchase interest. This proves that price perception does not influence or contribute to purchase interests.

Based on the results, it can be concluded that better trust encourages Purchase Interest. This proves that customer trust influences consumers' interest in product purchases.

Suggestions

Based on the conclusions above, there are several suggestions that should be given for consideration or used as material in decision making, including the following: (1) The Price Perception variable shows that many

consumers believe they can meet needs that are in line with customer needs. Therefore, it is hoped that the Tokopedia Marketplace can continue to maintain the quality of third-party services to pay more attention to maintaining consumer price perception by always offering quality services that are in line with consumer desires so that consumers feel the price they have to pay is commensurate with the benefits they feel. (2) Tokopedia is expected to improve the cybercrime and fraud prevention system to maintain Tokopedia's reputation as an online buying and selling site with a good reputation and always providing security services in transactions. This will maintain consumer trust in the Tokopedia marketplace. Thus, this affects the increase in consumer purchase interest.

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