

## **Analysis Of Trust Determined By Perceived Risk, Wom, And Customer Reviews And Their Implications On Interest In Online Shopping In Generation Z Consumers In Riau Province**

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### **ABSTRACT**

This study aims to analyze and predict the factors that influence online shopping interest in the context of online shopping behavior in Generation Z. Compulsive buying behavior can be used as a discourse by academics, causing research findings to be important information in controlling compulsive buying desires from the perspective of perceptions of Perceived Risk, WOM, and Customer Reviews. Moreover, this study can be used as online business information that can investigate what factors can influence consumers to shop online more efficiently, effectively, and wisely by Generation Z consumers in Riau Province. Furthermore, this study can be used as information for companies engaged in the field of E-Commerce. Nevertheless, this study can reduce compulsive behavior for consumers, leading them to shop in a planned manner, as well as shop according to what is on the shopping list and avoid overspending which is seen from the trust factor as the intervening variable. The findings of this study are expected to be able to build a model of consumer shopping behavior based on the perspective of perceived risk, WOM, and customer review factors through the factor of trust in the patterns of online shopping behavior tendencies in Generation Z. Explanatory survey and verification analysis were carried out on a sample of 200 respondents. Data were analyzed using Structural Equation Model (SEM) analysis through primary and secondary data collection using a questionnaire and observation approach. Thus, the findings are expected to be able to produce a user behavior model of shopping interest or buying online by looking at the aspect of perceived risk, WOM, and customer reviews that influence the behavior of online shopping interest through the trust factor. This study is also expected to be able to complement theories related to consumer behavior from the perspective of perceived

risk to provide a valuable contribution from the value of digital marketing that is felt by each user.

**Keywords:** perceived risk, WOM, customer reviews, trust, purchase intention, online shopping.

## INTRODUCTION

Due to the Covid-19 pandemic, which necessitates social distancing and avoids gathering with other people, online purchasing has become a new lifestyle that is becoming more familiar. In the midst of Indonesian society, the advent of various e-commerce platforms has become a new alternative that facilitates the present pattern of people's buying behavior. Many surveys in recent years have determined that individuals have shifted their purchasing habits from traditional or face-to-face shopping to shopping online via their cellphones (Afrianto, 2021). Shopping online does not avoid the risks experienced by buyers such as damaged goods or goods ordered that are not as expected or even far from expectations. Thus, consumers must be careful in online shopping. Therefore, it is necessary to have a sense of customer trust to keep shopping. Morgan and Hunt (1994) explained that trust holds a key intermediary in building successful relationship exchange relationships for customers with a high relationship orientation on the company. Furthermore, the difference between online and offline purchases lies in the customer's ability to value goods. In online purchases, customers cannot inspect goods directly, only through pictures and descriptions provided by the store. Therefore, it takes customer trust in online stores that the information on the goods provided is correct (Hariyanto, 2020).

The generation that dominates the use of the internet is Generation Z which is a generation that is familiar with the digital world and dares to take risks (Nisa et al, 2020). Generation Z is a generation that was born when the internet and social media have been part of daily life and are considered as a generation that has been attached to the digital world (Prasetya et al, 2020). Therefore, the digital character has been very attached to the two generations, including shopping behavior. This supports the number of Indonesian who are dominated by Generation Z in million units (Statistics Indonesia, 2021). One of the ways in which consumers control is by looking at reviews from previous consumers. Online consumer reviews can be said as an opinion or experience that consumers provide on the services they get or products that have been purchased and used. The experience that other people have felt before about a product

is an influential source that has an impact when deciding on a purchase, the availability of positive things widely known results in the seriousness of consumers to buy the product (Syakira & Karina Moeliono, 2019). Furthermore, online customer reviews are part of EWOM which is part of e-marketing (Dennis et al., 2020). Electronic Word of Mouth currently become the most effective and efficient marketing communication media since it does not require large costs, has a wide reach, and has fast information dissemination.

Moreover, control in online shopping can be obtained directly. This can be obtained from family, friends, and so on. According to Wayan et al (2021), this is very easy to obtain because at this time hanging out behavior makes cafes and restaurants are available not only in big cities but also in the secondary cities of Indonesia. Furthermore, people unwind and eat a meal to enjoy the atmosphere in a chat-free room until they lose track of time (Widjayanto, 2020).

Based on the phenomena that occur, the researchers are interested in conducting a study with the aims and objectives of the study to be achieved are to explain and analyze the followings:

1. Does perceived risk affect the trust of Generation Z in online shopping?
2. Does Word of Mouth affect the trust of Generation Z in online shopping?
3. Does online customer review affect the trust of Generation Z in online shopping?
4. Does perceived risk affect the purchase intention of Generation Z in online shopping?
5. Does Word of Mouth affect the purchase intention of Generation Z in online shopping?
6. Does online customer review affect the purchase intention of Generation Z in online shopping?
7. Does trust affect the purchase intention of Generation Z in online shopping?
8. Does perceived risk moderated by trust affect the purchase intention of Generation Z in online shopping?
9. Does Word of Mouth moderated by trust affect the purchase intention of Generation Z in online shopping?
10. Does online customer review moderated by trust affect the purchase intention of Generation Z in online shopping?

## **REVIEW OF LITERATURE**

### **Perceived Risk**

Perceived Risk in marketing literature and consumer behavior is often referred to as Risk Perception or Perception of Risk. Experts (Sumarwan, 2019; Dunn et al., 1986) defined perceived risk as to the anticipated negative consequences of a consumer related to the situation of purchasing a product. A very important concept related to perceived risk is that the risk perceived by a consumer, whether its existence or magnitude, is very subjective. The same buying situation, when faced with two different people, can result in different risk perceptions. Moreover, the true or actual probability of the occurrence of a loss is irrelevant for a consumer's reaction to risk, as far as past experiences are used as the basis for the current perception. Perception of risk is a negative perception of consumers in shopping which refers to negative results and the possibility that these results might become real. Meanwhile, Shiffman and Kanuk (2008) defined perceived risk as the uncertainty faced by consumers if they cannot predict the consequences of their purchasing decision. Perception of risk is also interpreted as a subjective assessment by a person of the likelihood of an accident event and how worried the individual is with the consequences of impacts of the incident.

The concept of risk perception relates to a number of risks in purchasing a product or service. Therefore, the higher the price of the product and the higher the involvement of consumers, the higher the consumer's risk perception. Different decision-making for each person is determined by their respective perceptions of the risks faced and how important it is. Risk perception is a form of interpretation or assessment of a risk situation based on experience or belief. In the psychometric paradigm approach, the risk is assessed as subjective and in the mind that is influenced by psychological, social, institutional, and cultural factors (Wusana and Hidayat, 2017).

### **Word Of Mouth**

Word of mouth (WOM) is a statement (personally or non-personally) submitted by someone other than the organization (service provider) to the consumer (Tjiptono, 2008). Another definition of word of mouth (WOM) is the word of mouth communication by other people about a product (Suryani,2013). Consumers know the existence of the product from marketing communications made by the company and from other sources of information outside the company's official sources. In Indonesian society, which has a high level of interaction and mostly uses listening culture rather than reading, word of mouth is more effective in promoting products. Consumers learn about new products and brands tied to consumer groups in society from two things, namely through experience and observation of the use of other consumer products, and seeking information by asking other consumers who know and

have used the product to be purchased (Febrianti, 2018).

Word of mouth (WOM) communication arises when consumers are satisfied with a product or very disappointed with the product they bought. When consumers are satisfied, they will tell other consumers about the product (Fadilah et al, 2021). Word of mouth is commonly quickly accepted by consumers because those who convey it are those they can trust, such as experts, friends, family, and mass media publications. Moreover, word of mouth is also quickly accepted as a reference because services that they have not purchased or have not experienced themselves (Tjiptono, 2008).

### **Online Customer Review (OCR)**

Online customer review (OCR) is a review given by consumers related to information on the evaluation of a product from various aspects. This information enables consumers to get the quality of the product they are looking for from reviews and experiences written by other consumers who have purchased products from online sellers before (Mo & Fan, 2015). Consumers usually look for quality information when deciding to buy a product. With the increasing popularity of the internet, OCR has become an important source sought by consumers to determine the quality of a product (Zhu, 2010). OCR can contain information about things that are positive or negative about the product or company (the seller) and is made by consumers via the internet (Park & Lee, 2009), and describes the characteristics (e.g. advantages and disadvantages) of a product (Lackermair, Kailer, & Kanmaz, 2013). A previous study shows that the suggestions from consumers who have used the product through the provision of information about the product become one of the valuable evaluations for decision making by potential consumers for the product (Liu, 2006).

OCR is a form of word-of-mouth communication in online sales (Filiari, 2014), in which prospective buyers get information about products from consumers who have benefited from the product previously. Electronic word of mouth (w-WOM) is defined as a good or positive statement as well as criteria for people who will buy products, people who have bought products, or anyone who wants to comment related to a product (Hennig-Thurau, Gwinner, Walsh, & Gremler, 2004). As a result, consumers find it easier to find comparisons with similar products sold at other online sellers. This happens because of the increasingly intensive use of digital marketing; thus, this information can provide benefits for consumers, they do not have to visit different sellers directly (Yasmin, Tasneem, & Fatema, 2015). If consumers find it difficult to predict the quality of a product or the assumptions about product criteria are ambiguous, then the availability of information becomes one of the determinants in making decisions. This information can be obtained from reviews of other consumers

who have purchased or used the product previously. Prospective consumers should seek sufficient information about the product, before making a purchase. That is because potential consumers do not have experience with the product (Klein in Auliya, Umam, & Prastiwi, 2017).

The quality of the information contained in the review has an effect on the perception of credibility. The quality of information is believed to be one of the trust signals in OCR (Fileri, 2014). Consumers face many choices in shopping online. On the other hand, consumers have little direct information about the product, because they cannot touch or feel the product. To overcome this weakness, OCR provides relevant information to consumers (Chou, 2012). The relevance of the information can occur because OCR is carried out voluntarily by consumers who have previously purchased the product.

### **Purchase Intention**

Consumer purchase intention is a driving factor in making purchasing decisions for a product. Zafar and Rafique (2013) stated that consumer purchase intention is the desire and tendency of consumers to buy advertised products because there is a possibility that consumers will buy these products in the future. Kotler and Keller (2016) explain that intention is a strong internal drive or stimulus in motivating a person's actions and the drive is influenced by positive stimuli and feelings about the product. According to Mc. Carthy (2002), purchase intention is an impulse that arises in a person to buy goods or services in order to meet their needs. Thamrin (2003) argues that consumer purchase intention is part of the component of consumer behavior in consuming attitudes, the tendency of respondents to act before buying decisions are implemented. Therefore, it can be concluded that consumer purchase intention is an intention that arises from within a person to make a purchase of a product or service with consideration before the buying process takes place.

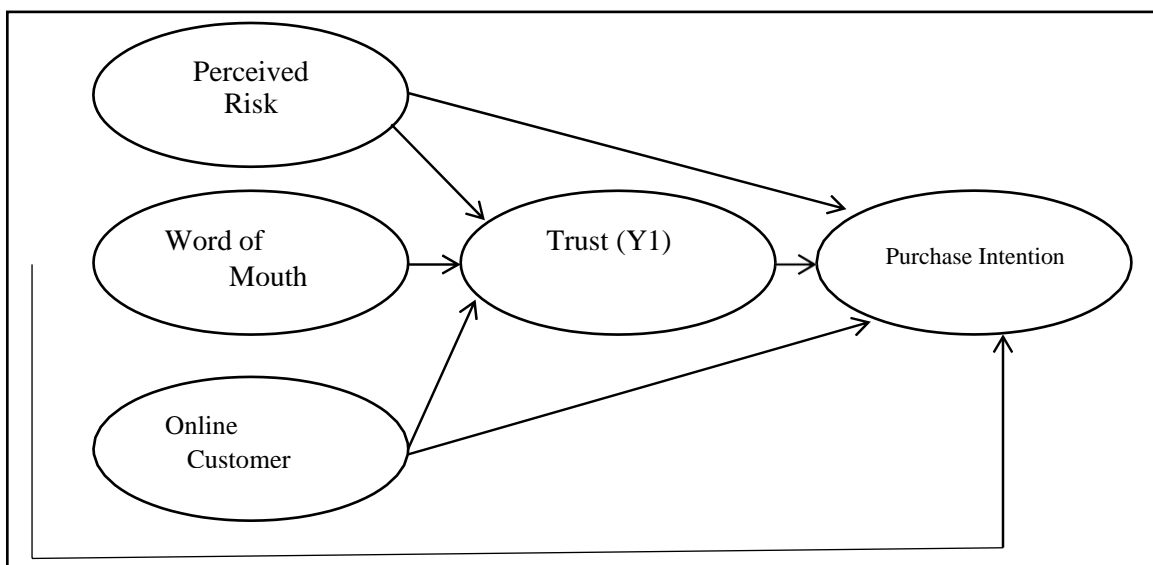
Khan, Naumann, and Williams (2012) suggest that purchase intention can be defined as a person's intention to buy a certain brand that they have chosen for themselves after evaluating it. consumers can measure the purchase intention variable, for example, by considering a brand for purchase and expecting to buy that product in the future. Simamora (2011) states that consumers' purchase intentions for a product arise because of the basis of trust in the product accompanied by the ability to buy the product. Moreover, consumers' purchase intentions for products can also occur with the influence of other people they trust. On the other hand, Penitasari (2017) mentions that purchase intention is formed from consumer attitudes towards a product. The purchase intention comes from consumer confidence in the quality of the product. The

lower consumer confidence in a product, the lower the consumer's purchase intention (Penitasari, 2017).

### Theoretical Framework

The research theoretical framework is a diagram that outlines the logical flow of a study. The framework of this study can be described as follows

**Figure 1. Theoretical Framework**



Source: Anwar & Adidarma (2016), Fauzi & Lina (2021), Ariffin et al (2018)

### Hypotheses

Based on the general description of the background and the formulation of existing problems, the researchers put forward the following hypotheses:

1. Perceived risk affects the trust of Generation Z in online shopping.
2. Word of Mouth affects the trust of Generation Z in online shopping.
3. Online customer reviews affect the trust of Generation Z in online shopping.
4. Perceived risk affects the purchase intention of Generation Z in online shopping.
5. Word of Mouth affects the purchase intention of Generation Z in online shopping.
6. Online customer review affects the purchase intention of Generation Z in online shopping.
7. Trust affects the purchase intention of Generation Z in online shopping.
8. Perceived risk moderated by trust affects the purchase intention of Generation

- Z in online shopping.
9. Word of Mouth moderated by trust affects the purchase intention of Generation Z in online shopping.
  10. Online customer review moderated by trust affects the purchase intention of Generation Z in online shopping.

## RESEARCH METHOD

### Research Approach

This study employed the analytical approach using the quantitative method by collecting data using the survey method. Seen from the level of explanation, this study is associative with the form of a correlation, a causal correlation.

### Population, Sample, and Sampling Technique

The population in this study was Generation Z who had shopped online at e-Commerce. The sampling technique utilized in this study was purposive sampling, where a sample was selected with certain criteria according to research needs. The criteria for selecting the sample in this study were as follows:

- a. Generation Z
- b. Have shopped online for fashion products on e-Commerce.
- c. Like to gather at the cafe

Hair's formula was used to determine the number of samples in this study. The number of samples is at least 5 times the number of indicators, according to Hair et al (2010). Hair et al. (2010) also proposed that the sample size should be between 100 and 200 people. The formula used with the Hair's approach in this study is as follows:

$$\text{Number of sample} = \text{number of indicators} \times 6$$

In this study, the number of research indicators was 17 indicators multiplied by 5. Thus, the number sample in this study was 102 respondents. Hence, based on the above formula, a sample from a population of 102 Gen Z in Riau Province can be taken as a sample.

### Data and Data Sources

The data used in this study were data obtained from individuals who were research subjects where data were generated from the results of questionnaires distributed to



predetermined samples.

### Data Collection Technique

The data collection technique used was a questionnaire. According to Sugiyono (2010:199), the questionnaire is a data collection technique done by giving a set of questions or written statements to respondents to answer.

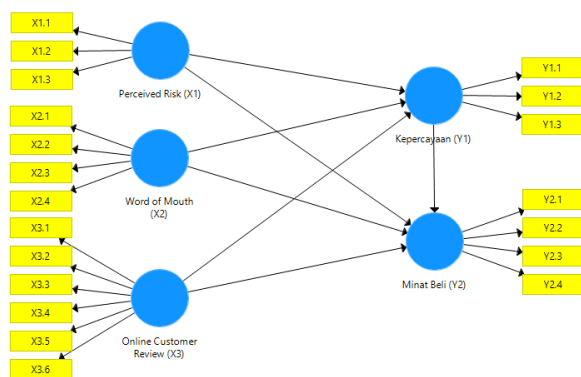
### Data Analysis Technique

This study is quantitative research where the data obtained from respondents through questionnaires were then tabulated and processed using statistical analysis of the Structural Equation Model (SEM) with the SmartPLS application.

## RESEARCH FINDINGS AND DISCUSSION

### Results of Structural Analysis of Equation Modeling Partial Least Square (SEM PLS)

This stage was related to the formation of the initial model of the structural equation, before the estimation was carried out. This initial model was formulated based on a theory or previous studies.



**Figure 2. Conceptual Diagram of Partial Least Square Model**

The conceptual diagram in Figure 2 visualizes the path model consists of 2 (one) sub structures. In general, the structure can be described through the following equations (Ghozali, 2014:37):

$$\eta_1 = (\gamma_{11} \times \xi_1) + (\gamma_{12} \times \xi_2) + (\gamma_{13} \times \xi_3) + \zeta_1$$

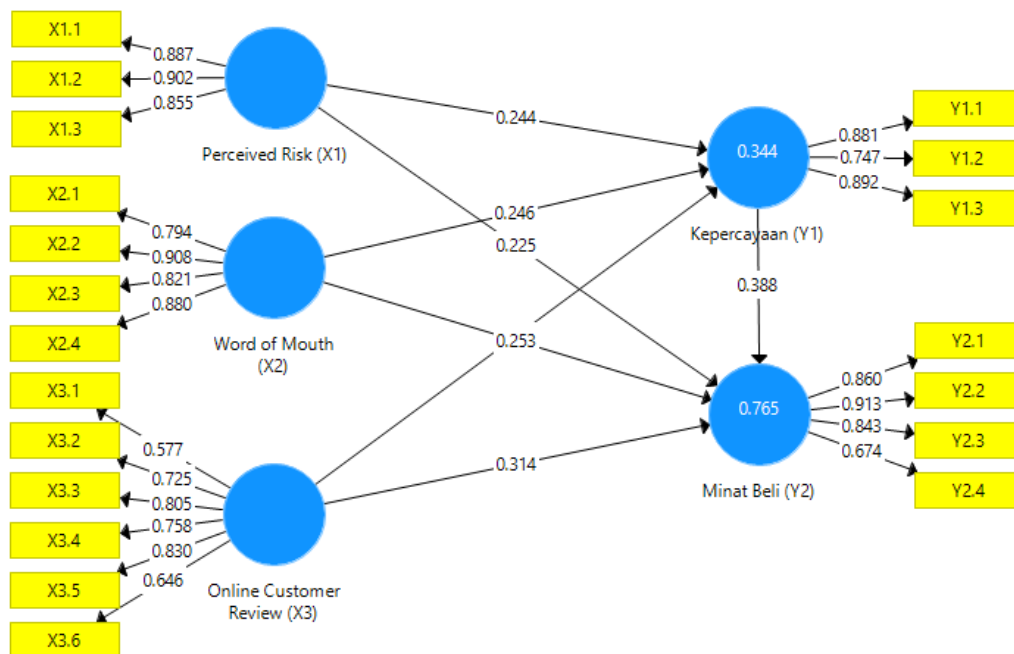
$$\eta_2 = (\gamma_{21} \times \xi_1) + (\gamma_{22} \times \xi_2) + (\gamma_{23} \times \xi_3) + (\gamma_{24} \times \eta_1) + \zeta_2$$

The estimation process of the above model was carried out using the help of the SmartPLS 3.0.

### Outer Model Evaluation

#### a. Convergent Validity Test

The first stage was to assess the convergent validity criteria. An indicator is said to have good validity if it has a loading factor value greater than 0.70. Meanwhile, the loading factor of 0.50 to 0.60 can still be maintained for models in the development stage (Ghozali, 2014:39). Based on the estimation results using the help of the SmartPLS 3 program application, the following output is obtained.



**Figure 3. Loading Factor Value Diagram Outer Model Evaluation**

Source: Processed Data(2021)

Based on the test results with SmartPLS 3.0, the following results were obtained.

**Table 1. Loading Factor**

<b>Construct</b>	<b>Loading Factor</b>	<b>R critical</b>	<b>Criteria (Loading Factor <math>\geq</math> 0.5)</b>
X1.1	0.887	0.5	Valid
X1.2	0.902	0.5	Valid
X1.3	0.855	0.5	Valid
X2.1	0.794	0.5	Valid
X2.2	0.908	0.5	Valid
X2.3	0.821	0.5	Valid
X2.4	0.880	0.5	Valid
X3.1	0.577	0.5	Valid
X3.2	0.725	0.5	Valid
X3.3	0.805	0.5	Valid
X3.4	0.758	0.5	Valid
X3.5	0.830	0.5	Valid
X3.6	0.646	0.5	Valid
Y1.1	0.881	0.5	Valid
Y1.2	0.747	0.5	Valid
Y1.3	0.892	0.5	Valid
Y2.1	0.860	0.5	Valid
Y2.2	0.913	0.5	Valid
Y2.3	0.843	0.5	Valid
Y2.4	0.674	0.5	Valid

Source: Processed Data(2021)

The table above presents the loading factor value for each construct of each variable. The table also shows the entire loading factor of more than 0.5. Therefore, it can be concluded that each construct in the study has good validity. Then, the average variance extracted (AVE) was tested to further strengthen the results of convergent validity with the criteria if the AVE value  $\geq$  0.5, then the construct used in this study is valid. The followings are the results of the Average Variance Extracted using the PLS 3.0 program:

**Table 2. Average Variance Extracted Value**

Latent	Average Variance Extracted (AVE)	R critical	Criteria (AVE <sub>≥</sub> 0.5)
X1	0.777	0.5	Valid
X2	0.726	0.5	Valid
X3	0.531	0.5	Valid
Y1	0.710	0.5	Valid
Y2	0.684	0.5	Valid

Source: Processed Data(2021)

The table above shows that the convergent validity results were based on the average variance extracted value. These results indicate that all latent variables had an AVE value of more than 0.5. This indicates that the indicators that made up the latent construct had good convergent validity seen from the average variance extracted value.

#### b. Discriminant Validity Test

Discriminant Validity can be seen from the cross-loading value. The correlation value of the indicator to the construct must be greater than the correlation value between the indicator and other constructs. Moreover, it can be seen from the comparison between the square root of AVE and the correlation between latent constructs. If the value of the square root of AVE is greater than the correlation between latent constructs, it indicates that the latent construct has good discriminant validity in the model (Fornell and Lareker, 1981). The results of the discriminant validity test using the Smart PLS 3.0 are presented below.

**Table 3. Value of Cross Loading Discriminant Validity Test**

	X1	X2	X3	Y1	Y2
<b>X1.1</b>	0.887	0.350	0.361	0.452	0.595
<b>X1.2</b>	0.902	0.241	0.346	0.329	0.470
<b>X1.3</b>	0.855	0.374	0.227	0.367	0.503
<b>X2.1</b>	0.265	0.794	0.207	0.291	0.409
<b>X2.2</b>	0.343	0.908	0.243	0.371	0.540
<b>X2.3</b>	0.376	0.821	0.316	0.375	0.568
<b>X2.4</b>	0.253	0.880	0.123	0.367	0.432
<b>X3.1</b>	0.066	0.079	0.577	0.251	0.310

	<b>X1</b>	<b>X2</b>	<b>X3</b>	<b>Y1</b>	<b>Y2</b>
<b>X3.2</b>	0.164	0.167	0.725	0.304	0.388
<b>X3.3</b>	0.363	0.246	0.805	0.365	0.541
<b>X3.4</b>	0.320	0.132	0.758	0.342	0.457
<b>X3.5</b>	0.363	0.164	0.830	0.362	0.555
<b>X3.6</b>	0.191	0.350	0.646	0.325	0.473
<b>Y1.1</b>	0.368	0.320	0.402	0.881	0.625
<b>Y1.2</b>	0.166	0.207	0.272	0.747	0.463
<b>Y1.3</b>	0.502	0.469	0.434	0.892	0.720
<b>Y2.1</b>	0.532	0.446	0.582	0.712	0.860
<b>Y2.2</b>	0.514	0.555	0.571	0.689	0.913
<b>Y2.3</b>	0.541	0.496	0.516	0.578	0.843
<b>Y2.4</b>	0.386	0.422	0.418	0.400	0.674

Source: Processed Data (2021)

Table 3 above presents that all indicators had a high correlation with their constructs compared to other constructs. Therefore, it can be concluded that the research model has good discriminant validity on discriminant validity cross-loading.

### c. Reliability Test

The next stage was to assess the criteria of Cronbach's Alpha and Composite Reliability. Each construct is said to be reliable if it has Cronbach's Alpha and Composite Reliability greater than 0.70 (Ghozali, 2014:40). The results of the reliability test using the SmartPLS 3.0 program are presented below.

**Table 4. Cronbach's Alpha and Composite Reliability Values**

<b>Latent</b>	<b>Cronbach's Alpha</b>	<b>Composite Reliability</b>
X1	0.857	0.913
X2	0.874	0.913
X3	0.820	0.870
Y1	0.799	0.879
Y2	0.843	0.895

Source: Processed Data (2021)

Table 4 above shows that there was a latent construct that had a Cronbach's alpha value of more than 0.7, indicating that the latent construct has good reliability. Moreover, the composite reliability value of all latent constructs also had a value greater than 0.70, indicating that the latent construct has good reliability.

### Structural Model Testing (Inner Model)

The evaluation of the inner model is an analysis of the results of the correlation between constructs. The estimated correlation between constructs can be seen as follows.

- The latent variable, Trust ( $Y_1$ ) is influenced by the latent variables, Perceived Risk ( $X_1$ ), Word of Mouth ( $X_2$ ), and Online Customer Review ( $X_3$ ).
- The latent variable, Purchase Intention ( $Y_2$ ) is influenced by the latent variables, Perceived Risk ( $X_1$ ), Word of Mouth ( $X_2$ ), Online Customer Review ( $X_3$ ), and Trust ( $Y_1$ ).

#### a. R Square

Furthermore, based on the results of the testing with Smart PLS 3.0, the results of R Square were obtained as follows.

**Table 5. Results of R Square**

Endogenous	R Square	Correlation
Trust ( $Y_1$ )	0.344	Moderate
Purchase Intention ( $Y_2$ )	0.765	Strong

Source: Processed Data (2021)

According to Chin (1998) in Ghazali (2015:81), R Square Adjusted with a score of 0.67 indicates a strong model, a score of 0.33 indicates a moderate model, and a score of 0.19 indicates a weak model.

Table 5 presents that the R-Square for the Trust variable ( $Y_1$ ) was 0.344, indicating that Perceived Risk ( $X_1$ ), Word of Mouth ( $X_2$ ), and Online Customer Review ( $X_3$ ) contribute 0.344 or 34.4% influence on Trust ( $Y_1$ ) with moderate category. Meanwhile, the remaining 65.6% was influenced by other factors that were not observed in this study.

Meanwhile, R-Square for the Purchase Intention variable ( $Y_2$ ) was 0.765 indicating that Perceived Risk ( $X_1$ ), Word of Mouth ( $X_2$ ), Online Customer Review

( $X_3$ ), and Trust ( $Y_1$ ) contribute to the influence of 0.765 or 76.5% on Purchase Intention ( $Y_2$ ) with strong category. Meanwhile, the remaining 23.5% was influenced by other factors that were not observed.

**b. F Square**

The next stage was to see the value of F Square. Ghozali and Latan (2015:81) explained that F Square is used to see the effect of predictors of latent variables at the structural level. F Square value of 0.02 indicates a small rating, Effect Size of 0.15 indicates a medium rating, and Effect Size of 0.35 indicates a large rating. The results of the test using SmartPLS 3.0 obtained the F Square results as follows.

**Table 6. F Square**

Variable	Effect Size	Rating
<b>Trust (<math>Y_1</math>)</b>		
Perceived Risk ( $X_1$ )	0.072	Small
Word of Mouth ( $X_2$ )	0.078	Small
Online Customer Review ( $X_3$ )	0.115	Small
<b>Purchase Intention (<math>Y_2</math>)</b>		
Perceived Risk ( $X_1$ )	0.159	Medium
Word of Mouth ( $X_2$ )	0.213	Medium
Online Customer Review ( $X_3$ )	0.320	Medium
Purchase Intention ( $Y_1$ )	0.420	Large

Source: Processed Data (2021)

Table 6 shows that the Perceived Risk ( $X_1$ ), Word of Mouth ( $X_2$ ), and Online Customer Review ( $X_3$ ) variables had a small effect on influencing Trust ( $Y_1$ ), while they had a medium category on influencing Purchase Intention ( $Y_2$ ). Meanwhile, the Trust variable ( $Y_1$ ) had a large category influence in influencing Purchase Intention ( $Y_2$ ).

**c. Q-square Predictive Relevance**

The next step was to look at the Q-square predictive relevance for the construct model. The Q-square test is used to measure how well the observed values are produced by the model and also the parameter estimates. The Q-square value greater than 0 (zero)

indicates that the model has a predictive relevance value, while the Q-square value below 0 indicates that the model has no predictive relevance value (Ghozali, 2014:41). The Q-square value was obtained using the  $R^2$  presented in the table above, the calculations results were obtained as follows:

**Table 7. The  $Q^2$  of Predictive Relevance**

Variable	R Square	1-R Square
Y	0.344	0.656
Z	0.765	0.235
$Q^2 =$	$Q^2 = 1 - (1-R_1^2) * (1-R_2^2) = 0.846$	
Error =	$Q^2 = 100\% - 84.6\% = 15.4\%$	

Source: Processed Data (2021)

The calculation results above show that Qsquare value was greater than 0, indicating that the observed values have been reconstructed properly. Thus, the model has predictive relevance. This Qsquare value can also be used to see the relative effect of the structural model on the measurement of observations for endogenous latent variables. This means that there are 0.846 or 84.6% of the relative influence of the structural model on the measurement of observations for endogenous latent variables, and 15.4% are model errors.

### Hypothesis Testing

Hypothesis testing in this study was carried out using path coefficient values, t-values, and p-values (Abdillah & Hartono, 2015: 197). According to Abdillah & Hartono (2015: 211), assessing the prediction and significance in hypothesis testing can be seen from the t-value and p-value. The t-table value can be seen in the following table.

**Table 8. T-table Values**

	One-tailed	Two-tailed
t-table	1.64	1.96

Source: Abdillah & Hartono (2015: 211)

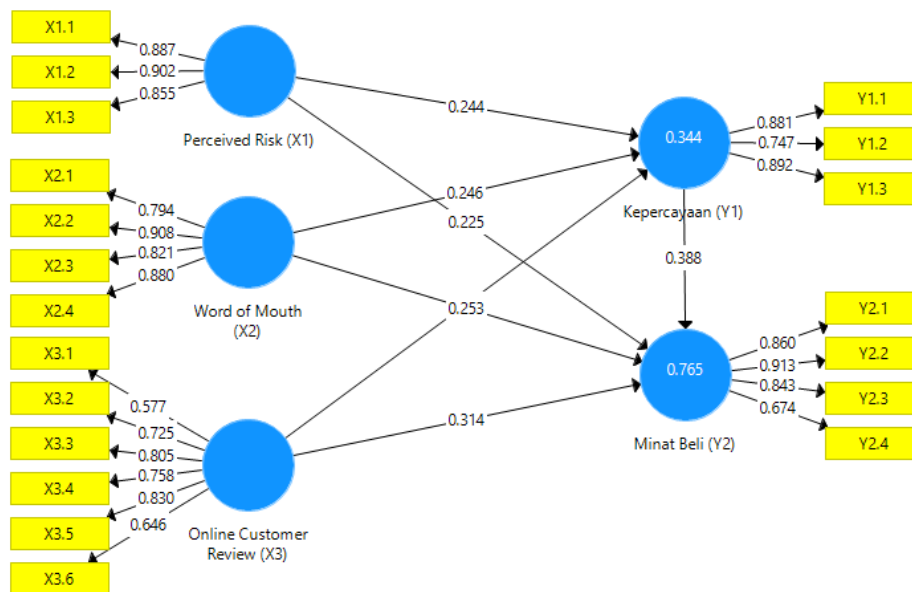
According to Abdillah & Hartono (2015: 211), with a 95% confidence level



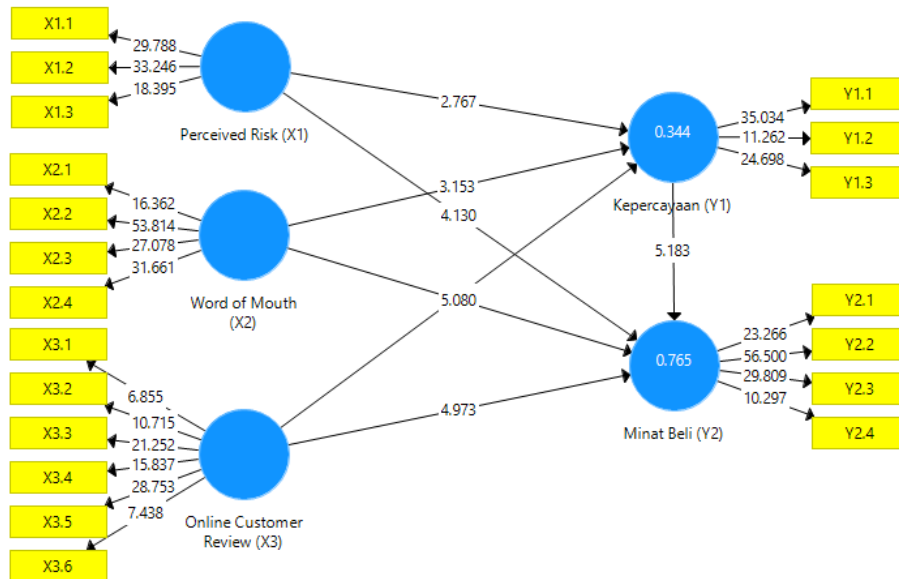
(alpha 5%), one-tailed, the following t-table value is obtained:

1. If the value of t-statistics  $\geq 1.96$  (used for direct effect), then H0 is rejected and H1 is accepted.
2. If the t-statistics value  $< 1.96$  (used for direct effect), then H0 is accepted and H1 is rejected.

The significance value between the variables tested is presented in the form of the value contained in the arrow that connects one of the variables to the variable that is the goal.



**Figure 4. Structural Model (path coefficient, beta)**



**Figure 5. Results of Significance Value (t-count)**

Source: Data processing output using SmartPLS (2021)

**1. Effect of Perceived Risk (X<sub>1</sub>), Word of Mouth (X<sub>2</sub>), and Online Customer Review (X<sub>3</sub>) on Trust (Y<sub>1</sub>)**

**Hypothesis:**

H<sub>0</sub>: Perceived Risk (X<sub>1</sub>), Word of Mouth (X<sub>2</sub>), and Online Customer Review (X<sub>3</sub>) have no significant effect simultaneously or partially on Trust (Y<sub>1</sub>)

H<sub>1</sub>: Perceived Risk (X<sub>1</sub>), Word of Mouth (X<sub>2</sub>), and Online Customer Review (X<sub>3</sub>) have significant effects simultaneously or partially on Trust (Y<sub>1</sub>)

Furthermore, based on the hypothesis above, hypothesis testing was carried out using the bootstrapping method using SmartPLS software, and the following scores were obtained

**Table 9. Path Coefficient, R Square, t-count, and P-value X<sub>1</sub> X<sub>2</sub>,& X<sub>3</sub> ->Y<sub>1</sub>**

Influence	Path Coefficient	T Statistics	P Values	R Square	T Statistics	P Values
X <sub>1</sub> -> Y <sub>1</sub>	0.244	2.767	0.006	0.344	4.008	0.000
X <sub>2</sub> -> Y <sub>1</sub>	0.246	3.153	0.002			

X3 -> Y1	0.298	3.389	0.001			
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Source: Data Processed (2021)

Table 9 above presents the influence of Perceived Risk ( $X_1$ ), Word of Mouth ( $X_2$ ), and Online Customer Review ( $X_3$ ) on Trust ( $Y_1$ ) either simultaneously or partially. Simultaneously, R Square of 0.344 was obtained, indicating that Perceived Risk ( $X_1$ ), Word of Mouth ( $X_2$ ), and Online Customer Review ( $X_3$ ) contributed 0.344 or 34.4% on Trust ( $Y_1$ ), while the remaining 65.6% represents the influence of other factors that were not observed. The effect of Perceived Risk ( $X_1$ ), Word of Mouth ( $X_2$ ), and Online Customer Review ( $X_3$ ) on Trust ( $Y_1$ ) was significant in the 2-tailed test ( $t$  table = 1.96) with a  $t$ -statistic of 4.008 greater than  $t$ -table, and the  $p$ -value of 0.000 was smaller than the 5% (0.05) alpha. Thus,  $H_1$  is accepted, meaning that **Perceived Risk ( $X_1$ ), Word of Mouth ( $X_2$ ), and Online Customer Review ( $X_3$ ) have a significant simultaneous effect on Trust ( $Y_1$ ).**

The path coefficients of the original sample estimate (beta) of the Perceived Risk ( $X_1$ ), Word of Mouth ( $X_2$ ), and Online Customer Review ( $X_3$ ) variables were 0.244, 0.246, and 0.298, respectively, with a positive sign indicating that the direction of influence between Perceived Risk ( $X_1$ ), Word of Mouth ( $X_2$ ), and Online Customer Review ( $X_3$ ) on Trust ( $Y_1$ ) are positive or unidirectional. Thus, if Perceived Risk ( $X_1$ ), Word of Mouth ( $X_2$ ), and Online Customer Review ( $X_3$ ) increase, then Trust ( $Y_1$ ) will increase, and vice versa. The effect of Perceived Risk ( $X_1$ ), Word of Mouth ( $X_2$ ), and Online Customer Review ( $X_3$ ) on Trust ( $Y_1$ ) is significant in the 2-tailed test ( $t$  table = 1.96) with a  $t$ -statistic greater than  $t$ -table, and the  $p$ -value is smaller than 5% (0.05). Thus,  $H_1$  is accepted, meaning that **Perceived Risk ( $X_1$ ), Word of Mouth ( $X_2$ ), and Online Customer Review ( $X_3$ ) have a partially significant effect on Trust ( $Y_1$ ).**

## 2. Influence of Perceived Risk ( $X_1$ ), Word of Mouth ( $X_2$ ), Online Customer Review ( $X_3$ ), and Trust ( $Y_1$ ) on Purchase Intention ( $Y_2$ )

### Hypothesis:

- $H_0$ : Perceived Risk ( $X_1$ ), Word of Mouth ( $X_2$ ), Online Customer Review ( $X_3$ ), and Trust ( $Y_1$ ) have no significant effect simultaneously or partially on Purchase Intention ( $Y_2$ )
- $H_1$ : Perceived Risk ( $X_1$ ), Word of Mouth ( $X_2$ ), Online Customer Review ( $X_3$ ), and Trust ( $Y_1$ ) have significant effects simultaneously or partially on Purchase Intention ( $Y_2$ )

Furthermore, based on the hypothesis above, hypothesis testing was carried out using the bootstrapping method using SmartPLS software, and the following values were obtained:

**Table 10. Path Coefficient, R Square, t-count, and P-value X<sub>1</sub> X<sub>2</sub>, X<sub>3</sub>, Y<sub>1</sub> ->Y<sub>2</sub>**

Influence	Path Coefficient	T Statistics	P Values	R Square	T Statistics	P Values
X <sub>1</sub> -> Y <sub>2</sub>	0.225	4.130	0.000	0.765	20.511	0.000
X <sub>2</sub> -> Y <sub>2</sub>	0.253	5.080	0.000			
X <sub>3</sub> -> Y <sub>2</sub>	0.314	4.973	0.000			
Y <sub>1</sub> -> Y <sub>2</sub>	0.388	5.183	0.000			

Source: Data Processed (2021)

Table 10 above presents the influence of Perceived Risk (X<sub>1</sub>), Word of Mouth (X<sub>2</sub>), Online Customer Review (X<sub>3</sub>), and Trust (Y<sub>1</sub>) on Purchase Intention (Y<sub>2</sub>) either simultaneously or partially. Simultaneously, R Square of 0.765 was obtained, indicating that Perceived Risk (X<sub>1</sub>), Word of Mouth (X<sub>2</sub>), Online Customer Review (X<sub>3</sub>), and Trust (Y<sub>1</sub>) contributed to the influence of 0.765 or 76.5% on Purchase Intention (Y<sub>2</sub>), while the remaining 23.5% is due to the influence of other factors not observed in this study. The effect of Perceived Risk (X<sub>1</sub>), Word of Mouth (X<sub>2</sub>), Online Customer Review (X<sub>3</sub>), and Trust (Y<sub>1</sub>) on Purchase Intention (Y<sub>2</sub>) is significant in the 2-tailed test (t-table = 1.96) with a t-statistic of 20.511 greater than t-table, and the p-value of 0.000 smaller than alpha 5% (0.05). Thus, H<sub>1</sub> is accepted, meaning that **Perceived Risk (X<sub>1</sub>), Word of Mouth (X<sub>2</sub>), Online Customer Review (X<sub>3</sub>), and Trust (Y<sub>1</sub>) have a significant simultaneous effect on Purchase Intention (Y<sub>2</sub>).**

The path coefficients from the original sample estimate (beta) of the Perceived Risk (X<sub>1</sub>), Word of Mouth (X<sub>2</sub>), Online Customer Review (X<sub>3</sub>), and Trust (Y<sub>1</sub>) variables were 0.225, 0.253, 0.314, and 0.388, respectively, with a positive sign indicating that the direction of influence between Perceived Risk (X<sub>1</sub>), Word of Mouth (X<sub>2</sub>), Online Customer Review (X<sub>3</sub>), and Trust (Y<sub>1</sub>) on Purchase Intention (Y<sub>2</sub>) is positive or unidirectional, meaning that if Perceived Risk (X<sub>1</sub>), Word of Mouth (X<sub>2</sub>), Online Customer Review (X<sub>3</sub>), and Trust (Y<sub>1</sub>) increase, then Purchase Intention (Y<sub>2</sub>) will increase, and vice versa. The effect of Perceived Risk (X<sub>1</sub>), Word of Mouth (X<sub>2</sub>), Online Customer Review (X<sub>3</sub>), and Trust (Y<sub>1</sub>) and Purchase Intention (Y<sub>2</sub>) is significant in the 2-tailed test (t-table = 1.96) with a t-statistic greater than t-table, and p-value

smaller than alpha 5% (0.05). Thus, H<sub>1</sub> is accepted, meaning that **Perceived Risk (X<sub>1</sub>), Word of Mouth (X<sub>2</sub>), Online Customer Review (X<sub>3</sub>), and Trust (Y<sub>1</sub>) have a partial significant effect on Purchase Intention (Y<sub>2</sub>).**

**3. Influence of Perceived Risk (X<sub>1</sub>), Word of Mouth (X<sub>2</sub>), and Online Customer Review (X<sub>3</sub>) on Purchase Intention (Y<sub>2</sub>) moderated by Trust (Y<sub>1</sub>)**

**Hypothesis:**

- H<sub>0</sub>: Perceived Risk (X<sub>1</sub>), Word of Mouth (X<sub>2</sub>), and Online Customer Review (X<sub>3</sub>) have no significant effect on Purchase Intention (Y<sub>2</sub>) moderated by Trust (Y<sub>1</sub>)
- H<sub>1</sub>: Perceived Risk (X<sub>1</sub>), Word of Mouth (X<sub>2</sub>), and Online Customer Review (X<sub>3</sub>) have a significant effect on Purchase Intention (Y<sub>2</sub>) moderated by Trust (Y<sub>1</sub>)

Furthermore, based on the hypothesis above, hypothesis testing was carried out using the bootstrapping method using SmartPLS software, and the following values were obtained:

**Table 11. Path Coefficient, t-count, and p-value X<sub>1</sub> X<sub>2</sub>, & X<sub>3</sub> ->Y<sub>1</sub>->Y<sub>2</sub>**

<b>Influence</b>	<b>Path Coefficient</b>	<b>T Statistics</b>	<b>P Values</b>
X <sub>1</sub> -> Y <sub>1</sub> -> Y <sub>2</sub>	0.094	2.716	0.007
X <sub>2</sub> -> Y <sub>1</sub> -> Y <sub>2</sub>	0.096	2.493	0.013
X <sub>3</sub> -> Y <sub>1</sub> -> Y <sub>2</sub>	0.115	3.142	0.002

Source: Processed Data (2021)

Table 11 above presents the influence of Perceived Risk (X<sub>1</sub>), Word of Mouth (X<sub>2</sub>), and Online Customer Review (X<sub>3</sub>) on Purchase Intention (Y<sub>2</sub>) moderated by Trust (Y<sub>1</sub>). The path coefficients from the original sample estimate (beta) of the Perceived Risk (X<sub>1</sub>), Word of Mouth (X<sub>2</sub>), and Online Customer Review (X<sub>3</sub>) were 0.094, 0.096, and 0.115, respectively, with a positive sign indicating that the direction of influence between Perceived Risk (X<sub>1</sub>), Word of Mouth (X<sub>2</sub>), and Online Customer Review (X<sub>3</sub>) on Purchase Intention (Y<sub>2</sub>) moderated by Trust (Y<sub>1</sub>) are positive or unidirectional, meaning that if Perceived Risk (X<sub>1</sub>), Word of Mouth (X<sub>2</sub>), and Online

Customer Review ( $X_3$ ) on Trust ( $Y_1$ ) increases, Purchase Intention ( $Y_2$ ) will increase, and vice versa. The effect of Perceived Risk ( $X_1$ ), Word of Mouth ( $X_2$ ), and Online Customer Review ( $X_3$ ) on Purchase Intention ( $Y_2$ ) moderated by Trust ( $Y_1$ ) is significant in the 2-tailed test ( $t_{table} = 1.96$ ) with a t-statistic greater than  $t_{table}$ , and the p-value smaller than alpha 5% (0.05). Thus,  $H_1$  is accepted, meaning that **Perceived Risk ( $X_1$ ), Word of Mouth ( $X_2$ ), and Online Customer Review ( $X_3$ ) have a significant effect on Purchase Intention ( $Y_2$ ) moderated by Trust ( $Y_1$ ).**

## CONCLUSIONS AND SUGGESTIONS

### Conclusions

Based on the results of the analysis described previously, it can be concluded that:

1. Perceived risk affects the trust of Generation Z in online shopping.
2. Word of Mouth affects the trust of Generation Z in online shopping.
3. Online customer reviews affect the trust of Generation Z in online shopping.
4. Perceived risk affects the purchase intention of Generation Z in online shopping.
5. Word of Mouth affects the purchase intention of Generation Z in online shopping.
6. Online customer review affects the purchase intention of Generation Z in online shopping
7. Trust affects the purchase intention of Generation Z in online shopping.
8. Perceived risk affects purchase intention mediated by trust of Generation Z in online shopping.
9. Word of Mouth affects purchase intention mediated by trust of Generation Z in online shopping.
10. Online customer review affects purchase intention mediated by trust of Generation Z in online shopping.

### Suggestions

To improve consumers' online purchase intentions on online shopping sites, online sites, and marketplace, as well as sellers, are advised to improve online customer reviews. One of the ways is by responding to comments given by consumers as soon as possible in the comments section, both those directly related to the product offered

and the services provided. On the other hand, to improve consumer confidence, online sites or marketplaces and sellers are also advised to provide products to consumers according to the original product. Furthermore, online shopping sites need to display their product images and match the products received to consumers.

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