PERCIEVED VALUE DIMENSIONS ON ONLINE SHOPPING INTENTION: THE ROLE OF TRUST AND CULTURE

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ABSTRACT

Trust in e-commerce and most espically in online shopping is one of the most effective approach for reducing buyer's uncertainity and which could serve as a key hinderance to online transactions. This study investigates the influence of perceived value dimensions (utilitarian and hedonic value) on trust, attitude, perceived risk and purchase intention in online shopping. The moderating role of individual culture (using masculinity/femininity, uncertainty avoidance and individualism/collectivism) was assessed on the interaction between perceived value dimensions trust, perceived risk and purchase intention in online shopping. Data was collected from 558 undergraduate students who are constant users of online shopping. Exploratory factor analysis and confirmatory factor analysis were used to validate the reliability and validity of the study variables. Structural equation modelling was used to test the hypothesised relationships. Results revealed that interaction of perceived value dimension and individual culture significantly affects trust, perceived risk and purchase intention to use online shopping. Findings from this study provided insights for managerial implications relevant for enhancing online shoppers trust with varying cultural values.

Keywords: Perceived Value, Attitude, Trust, Perceived Risk, Online Purchase Intention, Online Shopping, Culture, E-Commerce.

INTRODUCTION

Globalization and the evolution of the internet have facilitated the growth of e-commerce leading to the emergence and growth of on-line retail stores globally (Ramayah & Ignatius, 2005). The rapid rate of internet penetration espically through mobile devices have accelerated the usage of B2C e-commerce globally. Studies in e-commerce and on-line retailing have identified various characteristics and features of the Internet that positively affects consumer in the online shopping environment such as widespread availability of information, interactive experience, convenience, time saving, variety, cost savings and price comparison (Kim & Stoel, 2004; Khatibi et al., 2006; Harn et al., 2006; Shergill & Chen, 2005).

Despite this, many internet users avoid purchasing online due to privacy and security concerns informed by sending of personal information through the internet (Lian & Lin, 2008; Roca et al., 2009). This has made it very important in establishing trust in online shopping for the

success and continuous growth of online retailing. Studies in the literature (Yoon, 2002; Tan & Guo, 2005; Cyr, 2008; Ganguly et al., 2010; Mosunmola et al., 2018) have empirically shown that features and design of online shopping sites can be used to enhance trust on the platform of business to consumers e-commerce. But consumers' need to view the online shopping sites features as it relates to their perceived value of functional, utilitarian and hedonic benefits.

With online retailing, organisations are operating in numerous countries and dealing with customers from different cultural background. Customers in different culture may have different levels of personal cultural values because culture differ in pattern of behaviour and attitude (Yoo & Donthou, 2001). Studies in the past such as that of Shaw-Ching et al. (2000), Singh et al. (2004), and Ganguly et al. (2010) have found that customers expectation for service quality and information search differs across cultural values. Currently, researchers studying consumer online behaviour are beginning to access the importance of national culture in influencing shoppers behaviour across countries as the influence of culture on individual online shopping intention is yet to be fully explored. This study fills this gap by assessing the role of three dimensions of the individual cultural values on online shoppers from a non-werstern context as against the five dimensions assessed in western culture.

Investigation into the literature further showed that limited scholarly work focued on the influence of consumers perceived value of online shopping features, attitude, trust, and perceived risk to intention to purchase online products as it relates to individual cultural values of online shoppers. This study is unique by examining the moderating effects of cultural values on key relationships (Perceived value-trust: attitude and trust-perceived risk) and contributing to current research on online shopping using the three dimensions of national culture (individualism/collectivism, uncertainity aviodance, and masculinity/feminity) as developed by Hofstede (2001).

The objectives of this study include: to identify factors that constitute consumers perceived value of online shopping features that affect trust and attitude, to test the role of cultural value dimensions in the relationship between perceived value of online shopping features, attitude and trust and to evaluate the role of trust and online perceived risk as it affects online purchase intention.

THEORETICAL FRAMEWORK AND HYPOTHESIS DEVELOPMENT

The theoretical framework for this study was adapted from the Technology Acceptance Model (TAM) by Davis et al. (1989) has been used in most research studies relating to information systems adoption. Although this model was developed to explain and predict computer-usage behaviour in the work place, it has been empirically validated in determining e-commerce adoption and as a theoretical foundation in explaining on-line consumer behavour (Klopping & Mckinney, 2004; Lee et al., 2001). This study adopts TAM construct in the development of the study research framework.

In TAM, behavioral intention to adopt and use a new web technology is determined by the consumers' attitude toward using such technology (Pavlou, 2003). Studies from the literature (Lim & Ting, 2012; Chang & Wang, 2011) have shown that persons confronted with any form of new technology or System will likely evaluate the perceived usefulness in relation to the outcome of the experience and also perceive ease of use in terms of the procedures of accomplishing the intended outcome before deciding whether or not to adopt the technology.

Recent studies (Wolfinbarger & Gilly, 2001; Childers et al., 2001; Menon & Kahn, 2002) in online shopping context have introduced the construct "*playfulness*" that is, shopping for fun (enjoyment) into their theoretical framework using Technology Acceptance Model (TAM) and Theory of Reasoned Action model (TRA). Therefore, within the framework of TAM, both utilitarian dimension that is, perceptions of functional benefits ("*ease of use*"; "*usefulness*") and hedonic dimension that is perceptions of emotional benefits ("*playfulness*"; "*fun*") are basic antecedent of consumers' attitude and intention to use new technology which can be applied in online shopping context.

E-commerce generally cuts across national boundaries and culture of the people and it has focused mainly on national level culture using Hofstede's (1984:1991) framework where nations are treated with the notion that they share an identical culture and that greater culture value differences exist amongst countries than within countries. Scholarly argument in the literature have revealed that technology acceptance in form of online shopping by end-users should be on an individual-level basis as peoples' cultural values are not necessarily shaped by national boundaries (Yoo & Donthou, 2002; Srite & Karahanna, 2006), but can be evaluated at the individual level of analysis with the use of personality test as identified by Tyler et al. (2000). It has also been augued that culture as a learned value varies across individuals, ethnic and religious groups and as such, it does not necessarily correspond to national boundaries (Yoo et al., 2001).

Studies in the literature have proven that Hofstede's (1984:1991) dimension of nation-level culture can be used in assessing individual cultural values as scholars in information system studies (Karahanna et al., 2005; Gallivan & Srite, 2005; McCoy et al., 2005) advocates for individual-level assessesment of cultural values. Also scholars in online consumer behaviour studies (Dash et al., 2009; Dash & Saji, 2006; Srite & Karahanna, 2006) have carried out an individual level analysis of cultural values as moderators on online shopping behaviour. This study adopts three dimensions (individualism/collectivism, uncertainty avoidance, and masculinity/femininity) which are relevant to the purpose of this study out of the five dimensions (individualism/collectivism, power distance, uncertainty avoidance, and masculinity/femininity and long-term orientation) of Hofstede's (1984:2001) national culture typology to evaluate individual level cultural values on online consumers purchase intention. The different interactions proposed is depicted in the conceptual model of the study as shown in Figure 1.

HYPOTHESIS DEVELOPMENT

Perceived Value of Online Store on Trust and Attitude

Review of related literature (Menon & Kahn, 2002; Gefen et al., 2003; Kim et al., 2008; Chang & Wang 2011; Lim & Ting 2012; Akinbode et al., 2018) in online shopping indicates that features of online store features are viewed from two consumer perspectives namely utilitarian and hedonic dimensions. Utilitarian consumers are activity motivated and rational in thinking, with shopping motive being directed by information and navigation design of the online store features. Perceived hedonic value is associated with enjoyment/entertainment and consumers online shopping motive will be directed to the visual designs of the online store features (Overby & Lee, 2006).

Studies from the literature (Liang & Lai, 2000; Tih & Ennis, 2006; Cyr, 2008; Ayo et al., 2016) have shown that perceived utilitarian value in terms of online store information design, transaction and navigation design has an impact on shoppers' attitude and perceived trust. According to the study of Lin & Liu (2000), the quality of a website determines the attitude of online shoppers. Information on online store websites have the capacity to generates trust and loyalty if the online shopper can perceive such information as been accurate, clear, relevant and current (Mithas et al., 2006; Aladwani & Palvia, 2002). Corritore et al. (2003) further argued that relevant information on online store website increases shoppers' trustworthiness of the site.

Good navigation designs on online store increase the ease of browing through on the site for information relevant in making product decision by the shopper (Park & Kim, 2006). Cyr (2008), is of the opinion that online shoppers attitude towards online shopping may not be favourable if he/she encounters difficulty in accessing product and transactional information. Studies have shown that proper navigation saves shoppers time and reduce perceived risks thereby increasing the level of trust and generating a favourable attitude towards online shopping (Harridge, 2006; Yoon, 2002; Lim & Dubinsky, 2004). Thus, we propose the following:

H_{1a}: Perceived utilitarian value of store features has a positive effect on trust in online shopping.

H_{1b}: There is a positive effect of perceived utilitarian value of store features on attitude towards online shopping.

Perceived hedonic value of store features reflects the value of potential entertainment and enjoyment of playfulness derieved from the experience of online shopping. The visual design of the store features in form of the aesthetic beauty of the use of graphics, colours, and fonts improves the look and appearance of the site. This appeals to the emotions of the online shopper possibly influencing his shopping behaviour. Studies in the literature have shown that perceived visual design of store features has effects on the purchase intention of online shoppers (Karvonen, 2000; Cry, 2008). This shows that website usability is a function of the visual designs of an online store. Thus improving the quality of visual design can induce better usability of the store site leading to a reduction in uncertainties while enhancing shoppers trust in the site (Ganguly et al., 2010). Studies in the literature have found perceived enjoyment to be a strong determinant of attitude toward online shopping (Childers et al., 2001; Cry, 2008). Thus, we propose the following:

H_{2a}: Perceived hedonic value of store features has a positive effect on trust in online shopping.

H_{2b}: There is a positive effect of perceived hedonic value of store features on attitude towards online shopping.

Trust, Attitude and Perceived Risk in Online Shopping

In e-commerce, trust is highly important as it serves as one of the best approach in reducing buyers uncertainty and risk in online purchase (Reichheld & Schefter, 2000). Perceived risk increase in e-commmerce when consumers become uncertain about the outcome of their transaction (Stone & Gronhaug, 1993). As such,Trust significantly reduces the effect of perceived risk of the online consumer (Jarvenpaa et al., 2000; Pavlou, 2003; Harridge, 2006). Therefore, trust is indispensable for the reduction of perceived risk and uncertainties among

online shoppers (Gefen, 2002). The higher the trust, the lower the perceived risk and the greater the favorable attitude towards online shopping. Thus we propose the following:

H_3: Perceived trust in online store is positively related to attitude towards online shopping.

H_{4a}: Higher perception of customer trust in the online store will result in lower perception of perceived risk in online shopping.

Trust, Perceived risk and Intention to use Online Shopping

Studies in the literature have shown that one of the major consequences of trust is intention to purchase/use a product or service (Kim & Kim, 2005; Suh & Han, 2003). Intention to purchase/use is the possibility of buying a products or engaging in online shopping. Empirical findings indicates that consumers' perceived trust in online store positively impacts on the consumer online shopping intention (Qureshi et al., 2009). These have been supported by several studies who found that the higher the perceived trust in online site the higher the intention to purchase/use (Gefen et al., 2003; Salam et al., 2005; D'Alessandro et al., 2012) and that there is a significant positive effect of trust on intention to use online shopping (Chang and Chen, 2008).

Many studies have examined the influence of perceived risk across e-commerce activities and found that perceived risk has a negative influence on online intention to use/purchase (Grazioli & Jarvenpaa, 2000; Choi & Lee, 2003; Bart et al., 2005; Aldás-Manzano et al., 2009). Thus we propose the following:

H_{4b}: There is a positive effect of perceived trust in online store on intention to use online shopping.

H_{4c}: Higher perception of perceived risk in online shopping will result in lower intention to use online shopping.

Consumer Attitude to Intention

Behavioral models have revealed that, consumer's attitudes will affect intention to shop and actual online purchase (Harridge, 2006; Qureshi et al., 2009; Ganguly et al., 2010). This can only happen when consumers adopts the internet as a shopping channel and their attitude towards a specific internet store can be measured (Jahng et al., 2001). Thus we propose the following:

H_5: Attitude to online store is positively related to intention to use online shopping.

Culture, Perveiced Value and Trust

Three cultural dimensions (individualism/collectivism, uncertainty avoidance, and masculinity/femininity) out of the five national level cultural dimensions of Hofstede's (1984:1991) was used to examine the influence of individual cultural values on online shopping. Masculine values focuses on work goals, assertiveness, and success as opposed to feminine values which emphasize quality of ones goals. Hofstede (1991) identified that people of high masculinity are characterized with the need for achievement, money and performance.

Studies on cultural values and advertising indicate that customers who exhibit masculinity features give more importance to product information cues used for assessing the product quality and that facilitate product comparisons (Tai & Chan, 2001). This shows that

product information on online retail website is needed for comparing alternatives on the basis of price, product features and benefits offferd by each product which serves as decision making aid on online stores (Ranganathan & Ganapathy, 2002). Consequently, it is expected that online shoppers who exhibit masculine cultural values will place higher emphasis on information design when assessing an online store website than shoppers who display feminine cultural values. Thus, this leads to the following hypothesis:

H_{6a}: Masculinity positively moderates the relationship between perceived utilitarian value and trust such that the relationship is stronger for shoppers with masculine cultural values.

Uncertainty Avoidance

Uncertainty avoidance is defined as the degeree at which an individual feel threatened by unknown situation or uncertainities (Hofstede, 1991). This indicates the way people respond to changing situations in their daily activity (Hofstede, 1984). This is reflected via anxiety, predictability of occurrence of events and responsiveness to rules. Cyr (2008) confirmed in his study that customers with high uncertainty avoidance attach high level of importance to website design that generates trust on online stores. According to Hofstede (1984) people emanating from culture high with uncertainty avoidance have low tolerance for ambiguity and uncertain situations. Empirical findings from the literature have supported this notion that people who are risk averters are characteristerised with high level of uncertainty avoidance which indicates their high resistance to using the internet services (Nath and Murthy, 2004). This raises the need for online retailers to focus on building and enhancing shoppers trust in online stores espically for customers with high uncertainty avoidance culture in other to minimise high rate of perceived risk involved in online usuage. Thus, we propose the following:

H_{6b}: Uncertainty avoidance will positively moderates the relationship between perceived utilitarian value for navigation design on store website and trust such that the relationship is stronger for shoppers with higher uncertainty avoidance value.

H_{6c}: Uncertainty avoidance will positively moderates the relationship between perceived trust and risk such that the relationship is stronger for shoppers with higher uncertainty avoidance value.

Collectivism

Relates to people intergrated into strong, cohesive groups. (Hofstede, 1991). In individualistic culture, social behaviour is predominantly intiated by individual goals, while in collectivistic culture, the collective goal of the group dominant and shape the behaviour of the individual in the group (Triandis, 1989). This means that people with individualistic cultural values are not compelled to the opinion of others while people with collectivistic cultural values are subjected to the views of their social class.

Relating to the research model, perceived hedonic values is associated with emotional benefits shoppers will derive from the visual designs of the online store. Scholars are of the opinion that the collectivism or individualistic culture of consumers is a determining factor on their preference for visual designs and intention to purchase. According to Sun (2001), consumers from collectivistic culture attach more importance to visuals design, whereas consumers who are prone to individualistic culture have strong preference for datialed and

structured designs. Thus, consumers from a collectivism culture will be more receptive to visual design culminating to trust than individualitic consumers. This was supported by the study of Cyr (2008), whose findings revealed that individuals from collectivism culture gave more attention to visua designs which resulted in enhanced their trust in online stores than those from individualistic culture.

In collectivistic society, individuals are members of groups where greater importance is attached to collective goals, and concern about the group interests takes greater priority (Gong et al., 2007). Therefore, we posit that individuals who display individualistic cultural values will require more trust from the online retailer inother to engage in online shopping and purchase. Hence, we propose the following:

H_{6d}: Collectivism will positively moderates the relationship between perceived hedonic value for online store features and trust.

H_{6e}: Collectivism will negatively moderates the relationship between trust and purchase/use intention.

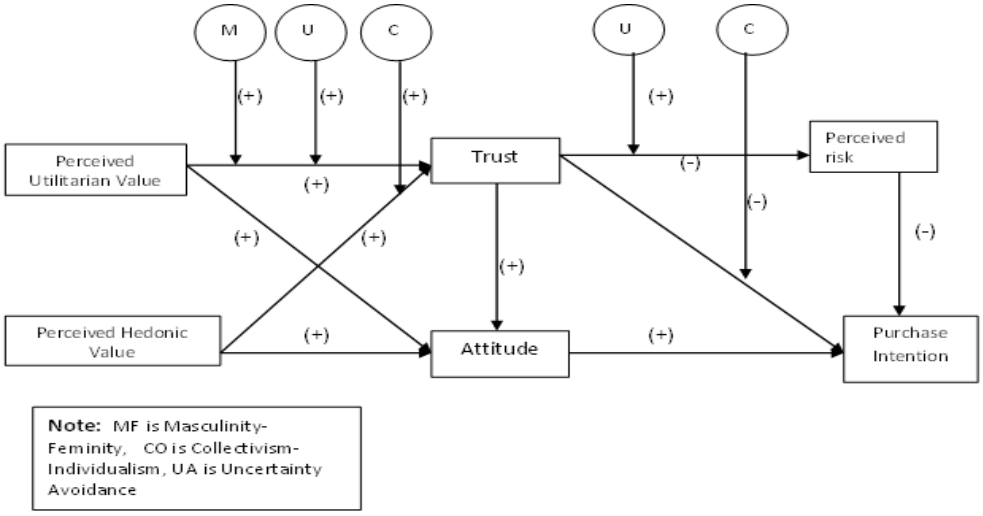


FIGURE 1
CONCEPTUAL MODEL OF THE STUDY DERIVED FROM THE ABOVE STATED HYPOTHESES

METHODOLOGY

Descriptive survey is the research method used in this study. A total of 650 questionnaires were purposeively distributed to undergraduate students at Covenant University who are regular online shoppers. Inother to ensure proper identification of students who have actually shopped online, respondents were asked two major questions: whether they engaged in online shopping and that they should indicate the on-line store(s) they have visited in the last 6 months. A total of 580 students completed and returned the self-administered questionnaire out of which 558 was considered valid and used for the data analysis. Student sample was deemed appropriate for this study because research in this area has shown that online shoppers are primarily consist of teenages, youth and young adult between the ages of 15-45 and they

constitute about 75% of online shoppers (Ganguly et al., 2010). Furthermore, this age group represent the students community who are heavy users of the internet and have continuous internet access from their institutions which are used for online shopping hence, this qualifies them to participate in the study.

The scales for the study constructs in the questionnaire were modified to fit this study from previously tested instruments in the context of e-commerce. Perceived utilitarian and hedonic value were adapted from Cyr (2008), Overby & Lee's (2006) and Babin et al. (1994). The scale developed by Chellappa (2008) was used to measure trust while attitude scale was chosen from Chau & Hu (2002). The scales for perceived risk was taken from Chan & Lu (2004) and purchase intention from Suh & Han (2003). The scale for measuring culture at the individual level was adopted from previous studies which has shown adequate validity and reliability relationship with their relevant variables (Donthu and Yoo's, 1998; Yoo et al., 2001; Yoo & Donthu, 2002; Dash et al., 2009). The research questionnaire for this study comprises of 5-point Likert-scale questions. Exploratory Factor Analysis (EFA) and Confirmatory factor analysis was used to validate the reliability and validity of the study construct. Structural equation model was used to test the study hypothesis.

RESULTS

Frequency distribution of sampled respondents in Table 1, showed both gender was represented in the study with the Male gender having the highest percentage of 70.4% and female respondents comprise of 29.6%. respectively. The analysis on respondent's age indicates that majority of the respondents (95.9%), are between the ages of 15-24years. This result supports the trend in the literature which reports that majority of the online shoppers are within the younger age groups as they are more responsive and innovative to technological advancement (Ganguly et al., 2010). Analysis of respondent's educational background reveals that majority of the respondent (79.9%) have a basic certificate which shows that the respondent are literate and thus could engage in online shipping activities. .

Analysis of respondents online shopping behaviour revealed the following as indicated in Table 1. All the respondents (100%, n= 558) engage in online shopping which made them eligible to participate in the study. Analysis on the online store visited by the respondents revealed that majority of them (60.6%) visit jumia store. This is because jumia online store gives users the option of paying on delivery thereby reducing the perceived risk of financial loss and increasing the element trust in the store. Analysis on respondents choice of device used for online shopping revealed that laptops (52.9%) and Ipads (36.2) were mostly used by the respondents.

Analysis on how long respondents have been shopping online revealed that majority of the respondents have spent less than 4years shopping online. This shows that respondents will have an in-depth knowledge on the subject matter as they constitute key informant in the study.

Table 1 FREQUENCY DISTRIBUTION OF RESPONDENTS				
Demographic Categories		**Frequency**	**Percent**	**Cumulative Percent**
Gender	Male	393	70.4	70.4
	Female	165	29.6	100
	Total	**558**	**100**	
Age	15-19 yrs	266	47.7	47.7
	20-24 yrs	269	48.2	95.9
	25-above	23	4.1	100
	Total	**558**	**100**	
Educational Qualification	SSCE/WASSCE	499	89.4	89.4
	NCE/OND	43	7.7	97.1
	B.Sc.	16	2.9	100
	Total	**558**	**100**	
Online ShoppingBehavoiur				
Do you engage in online shopping	Yes	558	100	100
	No	0	0	0
	Total	**558**	**100**	
Which of the online store do you visit	Jumia	338	60.6	60.6
	Konga	185	33.2	93.8
	Others: Taafoo	35	6.3	100
	Total	**558**	**100**	
Product type shopped online	Clothing	281	50.4	50.4
	Cosmetics	110	19.7	70.1
	Electronic/gagdet	167	29.9	100
	Total	**558**	**100**	
Device used to shop online	Laptop	295	52.9	52.9
	Ipads	202	36.2	89.1
	Tablets	61	10.9	100
	Total	**558**	**100**	
How long have you been shopping online	Less then 1yr	198	35.5	35.5
	1-2 yrs	188	33.7	69.2
	2-4 yrs	127	22.8	92.0
	4-6 yrs	37	6.6	98.6
	6 yrs-above	8	1.4	100
	Total	**558**	**100**	

Reliability Assessment and Exploratory Factor Analysis

To assess the reliability of research construct, internal consistency of measures were assessed with the Cronbach's alpha coefficients and exploratory factor analysis For this study, the cronbach's alpha coefficients were all above the threshold of 0.70 as recommended by (Hair et al., 2003). This shows that the studyconstructs all have adequate internal consistency.

The results of the EFA as shown in Table 2 were all above the recommended value of 0.5 (Byrne, 2001). The results of the factor loadings and the reliability scale for the three cultural constructs used in this study support existing research studies that have assessed the individual level of the cultural dimension (Yoo et al., 2001; Yoo & Donthu, 2001:2002; Ganguly et al., 2010). This indicates that this study confirms three out of the five Hofstede's dimensions of culture at the individual level. From Table 2, the result of exploratory factor analysis shows 0.925 KMO (Kasier Meyer Olkin) value for all the variables, which does not exceed 1.0 value

and is above 0.6 as recommended by (Byrne, 2001). Therefore this result signifies an appropriate factor analysis value for the study.

Table 2
EXPLORATORY FACTOR ANALYSIS

Construct	Variable	Factor Loading	Eigen-Value	Percentage of Variance Explained	Alpha Value
Utilitarian Value (UV)	I am able to find Product information online	0.708	11.026	31.130	0.880
	I am able to accomplish shopping goals quickly	0.753			
	I am able to compare prices online	0.726			
	I can easily surf the website to shop online	0.747			
	Online store provides navigational search content	0.713			
	I find online shopping sites easy to use	0.669			
Hedonic Value (HV)	I enjoy shopping online	0.785	3.287	3.287	0.813
	Shopping online gives me more pleasure	0.739			
	I get excited when shopping online	0.660			
Trust (TR)	I am confident when transacting online	0.761	2.043	5.521	0.853
	I feel safe when transacting on online store	0.807			
	I confident in online store that provides security measures	0.747			
Attitude (ATTD)	I find it desirable shopping onlibe	0.645	2.010	4.604	0.812
	I like to shop online for product offers	0.733			
Perceived Risk (PR)	I am assured of the reliability to shop online	0.636	1.845	4.487	0.876
	My personal information cannot be hampered with on online store	0.755			
	I have confidence that my oders will be delivered on time	0.729			
	I am confident that I will receive quality service when I shop online	0.764			
	I believe that adequate security has been provided for my transaction on online store	0.658			
Purchase Intention (PI)	I intend to make frequent purchases on online store	0.659	1.612	4.356	0. 850
	I plan to continue to shop online	0.787			
	I will likely serach online store for more product information	0.766			
Masculinity (MAS)	Men require active approach in solving difficult problems than women.	0.689	1.272	3.439	0.842
	Men are better off on some jobs than women.	0.774			
	Men adopt logical analysis in problem	0.712			

	solving while women uses intuition.				
	Having a professional career for men is more important than for women.	0.669			
Uncertainty Avoidance (UA)	Following instructions and procedures are necessary for accomplishment of tasks	0.723	1.194	3.226	8.887
	Work procedures are helpful	0.762			
	Detailed instruction are important for execution of activities	0.760			
	Organizational structure are needed within a work environment	0.743			
	Provision for innovativesnnes at work place is important	0.636			
Collectivism (CO)	Loyality to a group is beneficial than individual gain	0.760	1.121	3.030	0.872
	Group success is more important than individual success.	0.830			
	Sticking together as a group during difficulties pays off.	0.826			
	The goal of the group superseds that of the individual	0.799			

Note: KMO Measure of Sampling Adequacy=0.925; p=0.0000 (p<0.05); df=666; Cumulative Percentage of Rotation Sums of Squared Loadings=68.678%.

Measurement Model

The discriminant and convergent validity of the study constructs were confirmed using Confirmatory Factor Analysis (CFA). The results of goodness of fit indices for CFA is shown in Tables 3 below. The factor measurement model consist of six online shopping constructs and three cultural constructs which shows an acceptable fit indices as they all exceeded the recommended threshold (Hair et al., 2003).

Based on result of the measurement model in Table 3, it is considered that the model demonstrates dequate fitness, and that the data used for this study supports the theoretical model which provides a platform for the assessment of the structural model.

Table 3
FITNESS MEASURE FOR MEASUREMENT MODEL

Fit indices	Criteria	Result
x^2/df	<3	2.73
GFI	0.90	0.978
AGFI	0.85	0.853
CFI	0.90	0.920
NFI	0.80	0.880
RMSEA	<0.08	0.056

In testing the convergent validity, standardized factor loadings, Average Variance Extracted (AVEs) and Composite Reliability (CR) was assessed. Finidngs was supported as the Average Variance Extracted (AVEs) exceeded the recommended value of 0.5, Composite Reliability (CR) exceeded the threshold of 0.7 and were greater than the Average Variance

Extracted (AVE) values (Chin, 1998; Byrne, 2001). Discriminant validity was assured as the square root of the AVE for a particular construct (shown on the diagonal of each constructs) should be larger than the correlations between it and the other constructs (Hair et al., 2003). This was achieved as all values on the diagonal constructs in Table 4 is higher than the correlations between it and the other constructs. Discriminant validity was also confirmed as the AVE values were higher than shared variance for all constructs (MSV and ASV) (Byrne, 2001; Hair et al., 2003). Findings from the reliability and validity test (Table 4) of the study constructs displayed meaningful relationships with relevant variables.

Table 4
CONVERGENT AND DISCRIMINANT VALIDITY

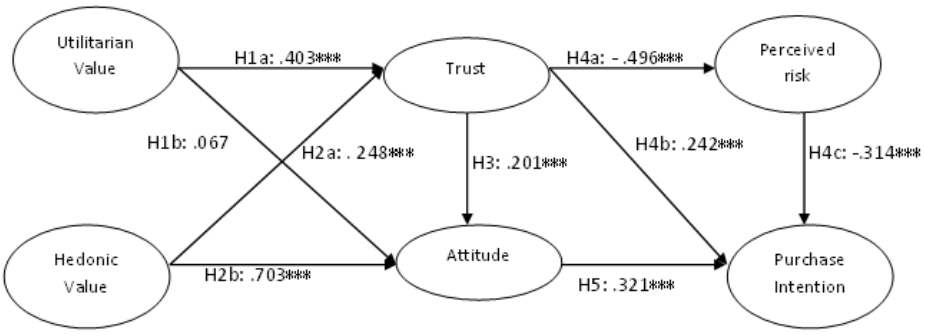
	CR	AVE	MSV	ASV									
					MF	UV	HV	TRUST	ATTD	PR	PI	UA	CO
MF	0.846	0.578	0.430	0.289	0.760								
UV	0.881	0.552	0.430	0.244	0.656	0.743							
HV	0.808	0.587	0.524	0.360	0.535	0.531	0.766						
TRUST	0.858	0.668	0.338	0.258	0.499	0.454	0.570	0.818					
ATTD	0.815	0.688	0.404	0.354	0.532	0.462	0.908	0.578	0.830				
PR	0.875	0.583	0.373	0.294	0.588	0.426	0.558	0.539	0.600	0.764			
PI	0.854	0.661	0.448	0.311	0.550	0.442	0.649	0.581	0.669	0.611	0.813		
UA	0.861	0.553	0.401	0.237	0.548	0.633	0.523	0.509	0.441	0.453	0.454	0.744	
CO	0.872	0.630	0.285	0.138	0.344	0.215	0.396	0.257	0.418	0.534	0.449	0.243	0.794

Key: MF=Masculinity-Feminity, UV=Utilitarian value, HV=hedonic value, ATTD=Attitude, PR=Percieved risk, PI=Purchase intention, CO=Collectivism, UA=Uncertainty Avoidance.
Note: The square root of the Average Variance Extracted (AVE) are represented on the diagonal of the constructs.

Results of Test of Research Hypothesis

The study model indicating result of the structural path with the path coefficients and significance levels are presented in Figure 2. The result showed that perceived utilitarian value and hedonic value of store features have positive significant effect on trust in online shopping with standardized coefficient of 0.403 and 0.248. Perceived hedonic value of store features have significant effect on online shopping attitude with a standardized coefficient of 0.703 while perceived utilitarian value does not have a significant effect on attitude towards online shopping (standardized coefficient of 0.067). Perceived utilitarian value of store features was found to have the strongest effect on trust therby becoming a major factor in building online shopping trust, while perceived hedonic value was found to have the strongest effect on attitude towards online shopping.

As shown in Figure 2, trust indicates a significant effect on attitude and purchase intention with standardized coefficient of 0.201 and 0.242. Perceived risk indicated a significant negative effect on purchase intention with a standardized coefficient of -0.496 while Attitude towards online shopping showed a significant positive effect on purchase intention with a standardized coefficient of 0.321. Thus, all the hypotheses raised in this study were supported (H_{1a}, H_2a, H_{2b}, H_3,H_{4a}, H_{4b} and H_5) except hypothesis H_{1b} which was not supported.



Note: ***P<0.001; $\chi 2/df$ =21.58 (p<0.001); CFI=0.921; NFI=0.918; GFI=0.944; IFI=0.922; RMSEA=0.069.

FIGURE 2
THE STRUCTURAL PATH MODEL

Test for Moderator Effects of Culture

The moderation analysis results showed that cultural variables that is masculinity, collectivism and uncertainty avoidance have significant effects on trust with standardized coefficient value of 0.195, 0.082 and 0.189 (Table 5). The result of the moderating effect of cultural variables on the interaction between online shopping variables showed that masculinity and uncertainty avoidance positively moderates the relationship between perceived utilitarian value and trust with standardized coefficient value of 0.283 and 0.205 (Table 5) while collectivism negatively moderates the relationship between perceived hedonic value and trust with standardized coefficient value of -0.084. Hypotheses H_{6a} and H_{6b} were supported and H_{6d} rejected.

Table 5
MODERATION EFFECTS OF CULTURE DIMENSIONS ON PERCEIVED VALUE AND TRUST

Variables	Standardized coefficients	P-value (significance)
ZTrust ← ZMasculinity	0.195	***
ZTrust ← ZUncertainty avoidance	0.189	***
ZTrust ← ZCollectivism	0.082	0.018*
ZTrust ← UV_X_M	0.283	0.015*
ZTrust ← UV_X_UA	0.205	***
ZTrust ← HV_X_CO	-0.084	0.014*

Key: MF=Masculinity-Feminity, CO=Collectivism-Individualism, UA=Uncertainty Avoidance.
Note: *p<0.05; ***P<0.001.

The moderation result of interactions of cultural dimensions on perceived risk and purchase intention are reflected in Table 6. The result showed that uncertainty avoidance and collectivism have significants effects on perceived risk and purchase intention with standardized coefficient value of 0.369 and 0.208. The interaction of trust and uncertainity avoidance reveals a non significant moderating effect on perceived risk with standardized coefficient value of 0.001. This indicates that uncertainity avoidance do not moderate the relationship between trust and perceived risk rejecting hypotheses H_{6c}. The interaction between trust and collectivism reveals a

negative effect on purchase intention with standardized coefficient value of -0.126. This indicates that collectivism negatively moderates the relationship between trust and purchase intention which supports hypotheses H_{6e}.

Table 6
MODERATION EFFECTS OF CULTURE DIMENSIONS ON PERCEIVED RISK

Variables	Standardized coefficients	P-value (significance)
ZPR ← ZUncertainty avoidance	0.369	***
ZPI ← ZCollectivism	0.208	***
ZPR ← Trust_X_UA	0.001	0.982
ZPI ← Trust_X_CO	-0.126	***

Key: PR=Perceived risk, PI=Purchase Intention, CO=Collectivism-Individualism, UA=Uncertainty Avoidance.
Note: ***P<0.001.

DISCUSSION

Findings from this study indicate that there is significant relationship between perceived value (utilitarian and hedonic value) of store features and trust in online shopping. This finding is similar with previous studies (Tih & Ennis, 2006; Cyr, 2008) who identified that perceived utilitarian value (such as online store information design/processing and navigation design) positively impacts on shoppers' trust. This finidngs also supports the works of Akinbode et al. (2018), Mithas et al. (2006), Aladwani & Palvia (2002) and Song & Zahedi (2001), who emphasized that access to information on online stores can only generate trust if the shopper perceives such information to be accurate, relevant, clear and current to its need. Studies in the literature (Xing & Grant, 2006; Lim & Dubinsky, 2004) revealed that proper navigation (which is an element of utilitarian value) on store sites saves shoppers time and helps to generate a favourable attitude towards online shopping. But findings in this study relating to perceived utilitarian value and attitude yeidled a contrary resut as there was no siginifcant influence of perceived utilitarian value on attitude towards online shopping. This Studies in the literature (Karvonen, 2000; Cry, 2008) have shown that perceived hedonic visual design of online stores has positive effects on consumers trust on such stores which has been supported by this study. This emphasizes that online shoppers are attracted to the asthetic beauty of an online store which attracts and induce better usability of the site thereby reducing ambiguities and increasing trust in the site as a result of continuous usage and pleasure derieved from visual design of such site (Ganguly et al., 2010). Also findings of this study indicates perceived hedonic value has significant positive effect on attitude towards online shopping. This finding supports that of Childers et al. (2001) who found that enjoyment (which is an element of hedonic value) has positive effect on attitude toward online shopping.

Findings in this study on trust as predictors of attitude, purchase intention and perceived risk corroborates with that of previous reserachers in the literature. In this study, trust was found to have positive significant effect on attitude and purchase intention. This findings supports previous researchers (Bloemer & Odekerken, 2002; Harridge, 2006; Qureshi et al., 2009; Ganguly et al., 2010) who argued and found that perceived trust on online stores positively influence attitude and purchase intention. This finding points out the positive effect of trust on purchase intention which indicate that increase in consumers trust of online shopping leads to

increase in purchase intention (Childers et al., 2001; Bart et al., 2005; D'Alessandro et al., 2012). The findings on the significant negative effect of trust on perceived risk reveals that the higher the perception of customer trust in online store the lower the perceived risk envisaged by the online shopper. This is supported by previous studies (Jarvenpaa et al., 2000; Pavlou, 2003; Harridge, 2006; Ganguly et al., 2010) who found that consumers with higher trust in online store have lower perceived risk when using online shopping. This finding emphasis the importance of trust in e-commerce as an indispensable element which helps in reducing perceived risk and uncertainties experienced by online shoppers (Jarvenpaa et al., 2000).

Finding from this study on the influence of perceived risk on purchase intention revealed a negative relationship. This findings corroborates previous studies (Grazioli & Jarvenpaa, 2000; Choi & Lee, 2003; Aldás-Manzano et al., 2009; Ganguly et al., 2010) in identifying a negative relationship between perceived risk and online purchase intention . This indicates perceived risk as a major limitation to online shopping. This is because shoppers become hesistant in engaging in online purchase once privacy risk and security risk are perceived.

The moderating role of culture was also assessed on the interaction between perceived value variables and trust, and between trust, perceived risk, and purchase intention. The findings showed that Masculinity, uncertainity avoidance and collectivism significantly moderates the relationship between percerviced value (utilitarian and hedonic value) and trust. Specifically the results of the interaction effect of culture on perceived value factors and trust show that masculinity and uncertainity avoidance are two cultural dimensions that positively moderates the interaction between utilitarian value and trust while the interaction between hedonic value and trust was negatively moderated by collectivism. This finidngs supports the study of Ganguly et al. (2010) who identified positive moderation of masculinity on the interaction between perceived utilitarian value and trust. From this finding, it is expected that consumers who are high on masculinity expects the online store to be very interactive and informative as they pay more importance to information design when assessing online stores compared to shoppers who dislay femine cultural values. This has been supported by previous studies (Tai & Chan, 2001; Ganguly et al., 2010) who identified that shoppers possessing masculinity traits place more preference on information cues in building perceived utilitarian value and trust in online store.

The finding of this study on uncertainity avoidance moderating the relationship between perceived utilitarian value and trust, corrobates with findings from previous studies (Lim et al., 2004; Cyr, 2008) who identified that attention is given more to navigational issues by customers who are high on uncertainty avoidance as a possible means of building online trust. This is so because shoppers with strong uncertainity avoidance culture exhibit anxiety and have minimal tolerance for uncertain situation as such, perceived ease of navigating and access to product information on online store help to reduce anxiety and create trust in online shopping (Singh et al., 2005). However, this study revealed that a non moderating effect of uncertianity avoidance on the interaction between trust and online perceived risk which support the study of Ganguly et al. (2010).

Result from this study indicated that the interaction between perceived hedonic value and trust was negatively moderated by Collectivism. This finding negates that of Cyr (2008), who identified that collectivism positively moderates the interaction of hedonic value and trust. The finding from this study reveals that there could be other issues influencing individual trust from collectivism culture as perceived henoic values relates to individual emotional attachment to online store visual designs as these might not be sufficient enough to induce trust in online

shopping. Similarly, result from this study indicated that the interaction between trust and online purchase intention was negatively moderated by collectivism. This supports the study of Ganguly et al. (2010). This implies that consumers with collectivism culture require less focus in building trust to engage in online shopping because individual decisions are made from the opinion of the collective groups interest compared to consumers with individualistic cultural values who will reuire more trust from the online store to engage in online shopping. As such, the negative relationahip of collectivism on the interaction between trust and purchase intention will be stronger for consumers who display individualistic cultural value.

CONCLUSION AND MANAGERIAL IMPLICATIONS

This study provides support for the hypothesis raised that utilitarian and hedonic value as dimensions of perceived value influences shoppers trust, attitude and online-shopping intentions. It was also identified that trust constitute an important element in online shopping which is used to reduce uncertainity, perceived risk and determine purchase intention.

The moderating role of individual cultural values on the interactions between perceived utilitarian/hedonic value, trust, perceived risk and purchase intention in consumers online shopping experience were assessed. The result showed that the individual cultural values (uncertainity avoidance, masculinity and collectivism) moderate the interaction of consumers perceived value, trust, attitude, perceived risk and online shopping intentions.

By adopting Yoo et al. (2001) individual cultural value scale, this study extends and make contributions to theoretical knowledge and provides practitioners implications in the following ways.

The findings of this study provides guidelines for building online store features as it relates to the perceived value of the consumer, the need for security and privacy protection and the influence of individual shoppers cultural values. Online retailers must understand the key place of trust in online shopping and how it affects perceived risk and purchase intention. Consumers concern for security and information privacy must be assured in other to build trust in e-commerce and ensure continous engagemet in online shopping. Online retailers should ensure that their online store features is comprised of information, visual and navigating designs that are interactive in nature, capable of spurring and building online shoppers trust, influencing attitude positively and enhancing purchase intention to use online shopping.

Decisions on adopting a standardized or localized marketing programs for online retailers can be based on individual cultural value segmentation across all target markets (countries) instead of country-level segmentation. Adoting the individual cultural value segmentation help the online retailer to adopts standardized marketing programs (global product, promotion, pricing and delivery management) to markets in different countries having similar customer culural values which ensure wider reach while optimisimg the resources available.

Online retailers serving customers who are high on uncertainty avoidance cultural value place should more preference to navigating features in other to have ease access to intended information in other to enhance customers trust in their online stores. Online retailers selling to customers with high masculinity cultural value should provide detailed and personalized information to shopper as they give preference to information cues for evaluating and making assertive decisions among substitutes. Extra effort and attention should also be given in

designing the online store for more interactive features necessary for ensuring that shoppers have a positive and secured experience.

Some limitations were identified in this study which includes; the use of only perceived value dimensions as factor influencing trust and attitude among other factors such as site reputation, referrals, customer service, delivery process as identified in the literature. Other studies can assess the influence of other antecedents of trust and attitude in online shopping. This would serve as future research areas. Also, this study assessed only the moderating effect of three out of the five cultural values of Hofstede (2001). Future study can assess the effect of the other two cultural dimensions (power distance and long term orientation) on factors affecting online shopping.

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