

# THE INFLUENCE OF PRICE PERCEPTION AND ELECTRONIC WORD OF MOUTH ON FASHION PRODUCT PURCHASE DECISIONS THROUGH CUSTOMER VALUE IN GENERATION Z OF TIKTOKSHOP USERS IN SURABAYA

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**Abstract.** This study aims to analyze the effect of price perception and electronic word of mouth (e-WOM) on purchase decisions for fashion products on TikTok Shop, with customer value as an intervening variable among Generation Z in Surabaya. A quantitative approach was employed, with data collected via questionnaires from 157 respondents and analyzed using Structural Equation Modeling-Partial Least Square (SEM-PLS) through SmartPLS 4. The results indicate that price perception and e-WOM positively and significantly influence both purchase decisions and customer value, while customer value also positively and significantly affects purchase decisions. Furthermore, customer value is proven to mediate the effect of price perception and e-WOM on purchase decisions, suggesting that purchase decisions are not solely determined by price perception and peer information, but also by the perceived value consumers associate with fashion products on TikTok Shop.

**Keywords:** price perception, electronic word of mouth, customer value, purchase decision, TikTok Shop.

## I. INTRODUCTION

Social media is rapidly evolving as an interactive technology that allows users to share text, image, and video content (Handani et al., 2023). Its development prompted its birth *Social Commerce*, which is a business model that integrates social media and *E-commerce*, where the product is promoted through user interaction on a digital platform (Natasya et al., 2025). One of the platforms that implements this concept is TikTok, which attracts various social groups through interactive short videos (Majid et al., 2024). TikTok also presents TikTok Shop as a feature that brings together content and transactions through live streaming and video-based reviews (Embroidery & Fasa, 2025).

Based on the APJII survey (2025), TikTok is the most accessed social media by Generation Z, which is a group born in 1997–2012 and grew up with digital technology (Wibowo & Ayuningtyas, 2024). The high use of TikTok among Generation Z has the potential to greatly affect their consumption patterns, including product purchases *fashion* online. *Fashion* itself is the product category that is most in demand by digital consumers in Indonesia, driven by social media, *Influencers*, and the social environment (Hasanah & Sudarwanto, 2023). This shows that TikTok Shop has a strategic role in shaping Generation Z's purchasing decisions in the sector *fashion*.

In purchasing decisions, price perception is one of the main factors that consumers consider. Price perception is the consumer's process of interpreting the value of a product when evaluating its price (Tjiptono in Haloho et al., 2024). Generation Z tends to compare prices between platforms for the sake of the best offer (Putri et al., 2025), taking into account the compatibility between price, quality, and benefits received (Diantoro et al., 2026). In addition to price perception, *Electronic word of mouth* (e-WOM) also plays an important role, namely the dissemination of product information through electronic media which is considered more objective because it is sourced from the experiences of other consumers so as to help reduce uncertainty in online purchases (Putri et al., 2025).

Price perception and e-WOM not only directly influence purchasing decisions, but also shape *Customer Value*, namely the consumer's assessment of the benefits received compared to the sacrifices made (Rangkuti in Kumbara, 2021). On TikTok Shop, this evaluation process is crucial because consumers cannot try products directly, so *Customer Value* formed from external information such as prices, e-WOM reviews, and product descriptions (Wulandari & Mulyanto, 2024). The relationship between these variables can be explained through the theory *Stimulus-Organism-Response* (S-O-R), where price perception and e-WOM act as *stimulus* (S), *Customer Value* As *Organism* (O), and the purchase decision

as *Response* (R) (Hochreiter et al., 2023 in Dewi & Auliya, 2025).

Previous research has shown that price perception, e-WOM, and *Customer Value* affect the purchase decision. Putri et al. (2025) found that e-WOM has a significant effect on purchase decisions, because reviews from fellow consumers tend to be more trusted than company promotions. In line with that, Dagayu et al. (2025) show that the influence of e-WOM is even stronger than price perception in Generation Z's purchasing decisions. *Customer Value* has a significant effect because consumers consider the benefits received rather than the sacrifices made, and Arianti et al. (2024) add that *Customer Value* It can also act as a mediating variable between variables.

However, most studies still focus on the direct influence between variables, while studies on the role of *Customer Value* as a variable *Intervening* The perception of price and e-WOM on purchasing decisions is still limited. In addition, the results of the study related to the influence of price perception on purchase decisions also show inconsistencies, so the relationship between these variables still needs to be studied further. Based on these gaps, this study developed a model that places *Customer Value* as a variable *Intervening* in relation to price perception and e-WOM to product purchase decisions *fashion* on TikTok Shop, with a focus on Generation Z in Surabaya as an active digital consumer group. Thus, this research is expected to make an empirical contribution in understanding consumer behavior in the era of *Social Commerce*.

## II. RESEARCH METHODS

This study uses a quantitative approach to analyze the influence of price perception and *electronic word of mouth* (e-WOM) on purchase decisions through *customer value* as an intervening variable. The research population is Generation Z aged 15–28 years who live in Surabaya. The sample was determined using a *non-probability sampling* technique with a *purposive sampling* method, with the criteria that respondents were TikTok Shop users, domiciled in Surabaya, and had purchased fashion products at TikTok Shop at least once in the last six months. Primary data was obtained through the distribution of an online questionnaire using the Likert scale. Furthermore, the data was analyzed using SmartPLS through *testing the outer model* (convergent validity, discriminant validity, and reliability), *the inner model* (R-square, F-square, and Q-square), and hypothesis testing using *the path coefficient* and *specific indirect effect*.

## III. RESULTS AND DISCUSSION

### Measurement Model Analysis (*outer model*)

The evaluation of the *outer model* in this study includes convergent validity, discriminant validity, and reliability.

#### Convergent Validity Test

#### Outer Loading and Average Variance Extracted (AVE)

Based on the results of the convergent validity test, all indicators in the Price Perception variable, *Electronic Word of Mouth*, *Customer Value*, and the Purchase Decision has a value *Outer Loading* above 0.70. In addition, the test results *Average Variance Extracted* (AVE) shows that the entire construct has an AVE value above 0.50, i.e. the Price Perception of 0.62, *Electronic Word of Mouth* by 0.56, *Customer Value* of 0.59, and Purchase Decision of 0.57. These results show that all indicators and constructs in this study have met the criteria for convergent validity, so that they are able to reflect the variables that are measured well.

#### Discriminant Validity Test

##### Cross Loading

Based on test results *Discriminant validity* Using *Cross Loading*, it is known that all indicators have the highest loading values on the measured construct compared to other constructs. This shows that the indicator on the Price Perception variable, *Electronic Word of Mouth*, *Customer Value*, and the Purchase Decision has been able to represent its respective constructs well and have adequate discriminating capabilities. Thus, the research model has met the criteria *Discriminant validity* based on *Cross Loading*.

#### Fornell Larcker Criterion

| Variable                             | <i>Customer Value</i> (Z) | <i>Electronic Word of Mouth</i> (X2) | <i>Purchase Decision</i> (Y) | <i>Price Perception</i> (X1) |
|--------------------------------------|---------------------------|--------------------------------------|------------------------------|------------------------------|
| <i>Customer Value</i> (Z)            | 0.773                     |                                      |                              |                              |
| <i>Electronic Word of Mouth</i> (X2) | 0.573                     | 0.748                                |                              |                              |
| <i>Purchase Decision</i> (Y)         | 0.555                     | 0.417                                | 0.759                        |                              |
| <i>Price Perception</i> (X1)         | 0.466                     | 0.074                                | 0.532                        | 0.787                        |

Source: Primary Data processed with SmartPLS (2026)

Based on test results *Fornell-Larcker Criterion*, it is known that the value of the square root *Average Variance Extracted* (AVE) in each construct is greater than the correlation between other constructs. This is indicated by the root value of the AVE Price Perception (0.787), *Electronic Word of Mouth* (0.748), *Customer Value* (0.773), and Purchase Decision (0.759) which are all higher than the correlation value between their respective constructs. These results show that each construct has good discriminant validity, so that it is able to distinguish itself from other constructs in the research model.

#### Heterotrait-Monotrait Ratio (HTMT)

| Variable                             | <i>Customer Value</i> (Z) | <i>Electronic Word of Mouth</i> (X2) | <i>Purchase Decision</i> (Y) | <i>Price Perception</i> (X1) |
|--------------------------------------|---------------------------|--------------------------------------|------------------------------|------------------------------|
| <i>Customer Value</i> (Z)            |                           |                                      |                              |                              |
| <i>Electronic Word of Mouth</i> (X2) | 0.603                     |                                      |                              |                              |
| <i>Purchase Decision</i> (Y)         | 0.580                     | 0.436                                |                              |                              |
| <i>Price Perception</i> (X1)         | 0.487                     | 0.112                                | 0.554                        |                              |

Source: Primary Data processed with SmartPLS (2026)

Based on test results *Heterotrait-Monotrait Ratio* (HTMT), all values between constructs are below the recommended limit of 0.90. HTMT value between Price Perception, *Electronic Word of Mouth*, *Customer Value*, and Purchase Decisions range from 0.112 to 0.603. These results show that all constructs have good discriminant validity, so they are able to be empirically distinguished from each other in the research model.

#### Reliability Test

| Variable                      | Cronbach's alpha | Composite reliability (rho_a) | Composite reliability (rho_c) |
|-------------------------------|------------------|-------------------------------|-------------------------------|
| Customer Value (Z)            | 0.939            | 0.940                         | 0.947                         |
| Electronic Word of Mouth (X2) | 0.929            | 0.931                         | 0.938                         |
| Purchase Decision (Y)         | 0.947            | 0.949                         | 0.953                         |
| Price Perception (X1)         | 0.944            | 0.947                         | 0.951                         |

Source: Primary Data processed with SmartPLS (2026)

Based on the results of the reliability test in the table above, all variables in this study have a value of *Cronbach's Alpha*, *Composite Reliability* (rho\_a), and *Composite Reliability* (rho\_c) above the recommended minimum limit of 0.70. This shows that all variables, namely Price Perception, *Electronic Word of Mouth*, *Customer Value*, and Purchase Decisions, have an excellent level of internal consistency. Thus, all research instruments are declared reliable and able to measure constructs consistently.

#### Structural Model Analysis (Inner Model)

##### Coefficient Diterminance (R-Square)

| Variable              | R-square | R-square adjusted |
|-----------------------|----------|-------------------|
| Customer Value (Z)    | 0.509    | 0.502             |
| Purchase Decision (Y) | 0.448    | 0.437             |

Source: Primary Data processed with SmartPLS (2026)

Based on the results of the determination coefficient (R-Square) test in the table above, the variable *Customer Value* has an  $R^2$  value of 0.648 (Adjusted  $R^2 = 0.643$ ), which indicates that the Price Perception and *Electronic Word of Mouth* able to explain 64.8% variation *Customer Value*, while the remaining 35.2% is explained by other variables outside the model. Meanwhile, the Purchase Decision variable has an  $R^2$  value of 0.585 (Adjusted  $R^2 = 0.577$ ), which means that Price Perception, *Electronic Word of Mouth*, and *Customer Value* able to explain 58.5% variation in Purchase Decisions. In general, the research model has a fairly good ability to explain the endogenous variables studied.

##### Effect Size (f2)

The results of the effect size ( $f^2$ ) test in the table above show that *Electronic Word of Mouth* and Price Perception has a great influence on *Customer Value* with values of 0.593 and 0.368, respectively. On Purchase Decisions, Price Perception

has a moderate influence (0.228), while *Electronic Word of Mouth* (0.081) and *Customer Value* (0.039) shows a small influence.

| Variable                      | Customer Value (Z) | Electronic Word of Mouth (X2) | Purchase Decision (Y) | Price Perception (X1) |
|-------------------------------|--------------------|-------------------------------|-----------------------|-----------------------|
| Customer Value (Z)            |                    |                               | 0.039                 |                       |
| Electronic Word of Mouth (X2) | 0.593              |                               | 0.081                 |                       |
| Purchase Decision (Y)         |                    |                               |                       |                       |
| Price Perception (X1)         | 0.368              |                               | 0.228                 |                       |

Source: Primary Data processed with SmartPLS (2026)

This indicates that the greatest contribution of the formation of *Customer Value* Derived from *Electronic Word of Mouth*, while the biggest contribution to the formation of Purchase Decisions comes from Price Perception.

##### Predictive Relevance (Q-square)

| Variable              | Q <sup>2</sup> predict | RMSE  | MAE   |
|-----------------------|------------------------|-------|-------|
| Customer Value (Z)    | 0.485                  | 0.726 | 0.575 |
| Purchase Decision (Y) | 0.404                  | 0.781 | 0.633 |

Source: Primary Data processed with SmartPLS (2026)

Based on test results *predictive relevance* ( $Q^2$ ) in the table above shows that all endogenous variables have a  $Q^2$  value above zero, namely *Customer Value* of 0.485 and Purchase Decision of 0.404. This shows that the research model has good predictive ability in explaining and predicting endogenous variables in the model.

#### Hypothesis Test

##### Direct Effect

|                                                        | Original sample (O) | Sample mean (M) | Standard deviation (STDEV) | T statistics ( O/STDEV ) | P values |
|--------------------------------------------------------|---------------------|-----------------|----------------------------|--------------------------|----------|
| Customer Value (Z) -> Purchase Decision (Y)            | 0.208               | 0.206           | 0.091                      | 2.283                    | 0.011    |
| Electronic Word of Mouth (X2) -> Customer Value (Z)    | 0.541               | 0.546           | 0.051                      | 10.571                   | 0.000    |
| Electronic Word of Mouth (X2) -> Purchase Decision (Y) | 0.267               | 0.271           | 0.072                      | 3.689                    | 0.000    |
| Price Perception (X1) -> Customer Value (Z)            | 0.426               | 0.428           | 0.053                      | 7.988                    | 0.000    |
| Price Perception (X1) -> Purchase Decision (Y)         | 0.416               | 0.419           | 0.064                      | 6.476                    | 0.000    |

Source: Primary Data processed with SmartPLS (2026)

The results of the path coefficient test showed that all relationships between variables had a t-statistical value of >

1.96 and  $p$ -values  $< 0.05$ , so that all hypotheses in this study were accepted. *Customer value* has a positive and significant effect on purchasing decisions with a path coefficient of 0.208, which means that the higher the value perceived by consumers, the higher the product purchase decision *fashion* on TikTok Shop. Price perception has a positive and significant effect on purchasing decisions with a path coefficient of 0.416, indicating that price conformity with quality, benefits, and consumer purchasing power is able to drive purchase decisions. E-WOM has a positive and significant effect on purchasing decisions with a path coefficient of 0.267, indicating that reviews and recommendations of other users also influence consumer decisions. In addition, price perception and e-WOM also have a positive and significant effect on *Customer Value* with path coefficients of 0.426 and 0.541, respectively, which indicates that both perceived prices and information from other users contribute strongly in shaping the perceived value of consumers

#### Indirect Effect

| Variable                                                                     | Original sample (O) | Sample mean (M) | Standard deviation (STDEV) | T statistics ( O/STDEV ) | P values |
|------------------------------------------------------------------------------|---------------------|-----------------|----------------------------|--------------------------|----------|
| Electronic Word of Mouth (X2) -> Customer Value (Z) -> Purchase Decision (Y) | 0.113               | 0.113           | 0.052                      | 2.170                    | 0.015    |
| Price Perception (X1) -> Customer Value (Z) -> Purchase Decision (Y)         | 0.089               | 0.088           | 0.041                      | 2.169                    | 0.015    |

Source: Primary Data processed with SmartPLS (2026)

Test results *Indirect effect* through *specific indirect effects* show that all indirect influences have value  $t$ -statistic  $> 1.96$  and  $p$ -value  $< 0.05$ , up to *Customer Value* proven to significantly mediate the influence of price perception and e-WOM on purchase decisions. Price perception has a positive and significant effect on purchasing decisions through *Customer Value* with a path coefficient of 0.089,  $t$ -statistic 2,169, and  $p$ -value 0.015. Likewise, e-WOM has a positive and significant effect on purchasing decisions through *Customer Value* with a path coefficient of 0.113,  $t$ -statistic 2,170, and  $p$ -value 0.015. Thus, *Customer Value* proven to be able to mediate the influence of these two variables on purchasing decisions significantly.

#### The Influence of Price Perception on Purchasing Decisions

The results of the study show that price perception has a positive and significant effect on product purchase decisions *fashion* on TikTok Shop, with a path coefficient value of 0.416,  $T$ -Statistics 6,476, and  $P$ -Values 0.000. In the S-O-R framework, price perception acts as *stimulus* that consumers process to produce *Response* in the form of a purchase decision. These findings show that price perception is not just an assessment of the cheapness or expensive of the product, but rather reflects the balance between price, quality, and benefits received, so that the perceived price according to the value of the product will increase consumer confidence in buying. This is consistent with the findings of Diantoro et al. (2026) which also prove that price perception has a positive and significant effect on purchasing decisions.

#### The Influence of Electronic Word of Mouth on Purchase Decisions

The results of the study show that *Electronic word of mouth* (e-WOM) has a positive and significant effect on product purchase decisions *fashion* on TikTok Shop, with a path coefficient value of 0.267,  $t$ -statistics 3,689, and  $p$ -values 0.000. These findings indicate that the better the e-WOM that consumers receive in the form of information, reviews, and recommendations from other users, the higher the purchase decision made, so that the hypothesis is accepted. Consumers make information from other users the main reference before purchasing the product. e-WOM itself is defined as positive or negative statements based on consumer experience that can be accessed via the internet (Ismagilova et al., 2017 in Tingga et al., 2022). In the framework of S-O-R, e-WOM acts as a stimulus that consumers process to produce a response in the form of a purchase decision. These results are supported by Dagayu et al. (2025) who found that e-WOM has a positive and significant effect on purchase decisions, because the information and experiences shared by users through online media can influence the perception of potential consumers of a product so as to strengthen their purchase decisions.

#### The Effect of Price Perception on Customer Value

The results of the study show that price perception has a positive and significant effect on *Customer Value*, with a path coefficient value of 0.426,  $T$ -Statistics 7.988, and  $P$ -values of 0.000. This means that the better the consumer's perception of the price, the higher it will be *Customer Value* which is felt, because consumers judge the benefits of the product to be proportional to the costs incurred. In the framework of S-O-R, the perception of price as *stimulus* processed by consumers to form *Customer Value*. This is in line with Tjiptono in Haloho et al. (2024) who define price perception as the process of assessing product value when evaluating prices, as well as the concept of customer value by Kotler in Kumbara (2021) which emphasizes the comparison between benefits and costs incurred by consumers.

#### The Effect of Electronic Word of Mouth on Customer Value

The results of the study show that e-WOM has a positive and significant effect on *Customer Value*, with a line coefficient value of 0.541,  $t$ -statistics 10,571, and  $p$ -values 0.000. The better the e-WOM received, the higher the *Customer Value* that consumers feel about the product *fashion* on TikTok Shop. In the S-O-R framework, e-WOM acts as a stimulus that is processed into an assessment of product value by consumers. This is in accordance with the definition of Ismagilova et al. (2017) in Tingga et al. (2022) who states that e-WOM is consumer experience-based information that is spread online, as well as the concept of customer value by Kotler in Kumbara (2021) which emphasizes the balance between benefits and sacrifices. However, these results are different from Anggita et al. (2024) who found that e-WOM does not have a significant effect on customer value.

#### The Influence of Customer Value on Purchase Decisions

The results of the study show that customer value has a positive and significant effect on purchase decisions, with a path coefficient of 0.208,  $t$ -statistics 2,283, and  $p$ -values 0.011. The higher the *Customer Value* that consumers feel, the higher

the purchase decision made. In the framework of S-O-R, customer value plays a role as *Organism* which is the link between stimulus in the form of price perception and e-WOM with a response in the form of a purchase decision. These results are supported by Amelia et al. (2024) who found that *Customer Value* has a positive effect on purchasing decisions, which shows that consumers are more likely to make a purchase when the perceived value of a product matches their expectations.

#### The Influence of Price Perception on Purchase Decisions Through Customer Value

The results of the study show that price perception has a positive and significant effect on purchasing decisions through *Customer Value*, with a path coefficient of 0.089, *t-statistics* 2,169, and *p-values* 0.015. These findings prove that *Customer Value* able to mediate the influence of price perception on purchase decisions. In the S-O-R framework, the perception of price as a stimulus not only influences purchasing decisions directly, but also through the formation of value that consumers perceive as *Organism* before generating a response in the form of a purchase decision.

#### The Influence of Electronic Word of Mouth on Purchase Decisions through Customer Value

The results of the study show that e-WOM has a positive and significant effect on purchasing decisions through *Customer Value*, with a path coefficient of 0.113, *t-statistics* 2,170, and *p-values* 0.015. These findings prove that *Customer Value* able to mediate the influence of e-WOM on purchase decisions. In the framework of S-O-R, e-WOM as *stimulus* not only influences purchasing decisions directly, but also through the perception of value formed in consumers as *Organism* Before producing *Response* in the form of a purchase decision.

## IV. CONCLUSION

Based on the results of the research, the perception of the price and *Electronic word of mouth* (e-WOM) has been proven to have a positive and significant effect on product purchase decisions *fashion* on TikTok Shop, either directly or through *Customer Value*. A corresponding perception of price between price, quality, and benefits is a key consideration for Generation Z, while reviews and recommendations of other users through e-WOM form a perception of value that drives purchasing behavior. *Customer value* proven to act as an intervening variable that strengthens the relationship between the two variables on purchasing decisions. Thus, Generation Z's purchasing decisions on TikTok Shop are not only directly influenced by price perceptions and e-WOM, but also through the perceived value of consumers as a mediating factor.

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