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How Customer Value and Customer Self Construal Influence Repurchase Intentions Moderated by Customer's Country Origin: Study of Gen Z in Indonesia-Malaysia

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Abstract

This research aims to analyse the influence of Customer (perceived) Value and Self-construal in Gen Z on their decision to repurchase fashion products online in e-commerce such as e-Matahari, Zalora, and Pomelo, with country of origin as the moderating variable. This research uses the SEM-PLS method with SmartPLS software to analyse 236 data generated from online questionnaires to consumers in Indonesia and Malaysia. This research variable was determined after conducting text mining analysis using the orange application, which produces keywords and sentiment analysis to become a reference in deciding variables. The results of the study show that Customer (perceived) Value and Self-construal are directly able to influence Repurchase Intention significantly. At the same time, the country of origin cannot moderate this influence.

Keywords: *Consumer Behavior, Fashion, Gen Z, Online Shopping, Repurchase Intention.*

Introduction

The spread of the COVID-19 pandemic, which hit various regions several years ago, has encouraged people to do more online activities to reduce the risk of spreading the disease. The prolonged pandemic limits people's movements, so they prefer to use the internet, including shopping. (Awan et al., 2022; Department of Defence, 2021; Kurniawan et al., 2021). This condition forces many stores to adapt to digital technology, accelerating the shift to online retail channels.(Khaled et al., 2020; Naeem, 2021; Sheth, 2020) (Ho, 2021). Consumers are also accustomed to shopping online to meet their needs, including clothes (Won & Kim, 2020; Tran, 2020). As a result, online shopping activity continues to increase even though the pandemic has subsided. Online shopping platforms are considered more effective and efficient. Therefore, internet developments are increasingly used for online shopping, especially e-commerce.

Indonesia is in eighth position with an internet penetration percentage of 76.3%, Brunei Darussalam occupies the first position with 119.7%, and Malaysia occupies the second position with 93.8%. This data shows that internet users in Indonesia reached 212.35 million out of a total population of around 278.26 million (Annur, 2023). The increase in internet use is also in line with the rise in e-commerce users. Indonesia is the largest adopter and user of e-commerce in Southeast Asia, followed by the Philippines and Malaysia. Indonesia recorded the highest e-commerce adoption, with 87% of internet users making online purchases via electronic devices, followed by Thailand at 84% and Malaysia at 83% (Ho, 2021). The rapid development of e-commerce and increased use have changed consumer lifestyles and behaviour, especially Generation Z, who want everything practical and fast (Chaffey & Ellis-chadwick, 2016; Thamizhvanan & Xavier, 2013). Generation Z uses the internet and electronic devices for time efficiency and cost savings (Sudaryanto et al., 2024). Popular B2C e-commerce for shopping for fashion products includes e-Matahari,

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Zalora, and Pomelo (Yuen, 2018). Based on the 2022 Databoks survey results, one of the products most purchased by consumers is fashion products, with 58% of consumers who responded to the survey purchasing fashion products online. From this data, 50% are millennials, 36% are Generation Z, and 15% are Generation X (Ahdiat, 2022).

Developing e-commerce and various marketing strategies can influence consumer preferences and interest in purchasing or repurchasing products on the same platform. Factors such as customer value perception and self-construal play an important role. Repurchase intention is when someone buys goods or services from the same company, primarily based on previous purchasing experiences. (Cho, 2015). Consumers will consider their perception of the value obtained when shopping, which can influence their decisions. Customer perceived value includes assessments of product or service benefits, service quality, price, and emotional and social value based on customer perceptions of what is given and received (Cui et al., 2019). Research by Asti et al. (Espejel et al., 2008; Huang et al., 2019; Kim et al., 2012; Oyedele et al., 2018; Xu et al., 2022) show that perceived value significantly influences repurchase intention. In addition, the way individuals interpret and view themselves and their relationships with others, known as customer self-construction, can also influence consumer behaviour (Utz, 2004). This self-construction can be formed from personal experiences and social interactions. (Zhao & Wang, 2021) they examined the influence of self-construction on consumer sensitivity regarding the price of environmentally friendly products. The results showed that self-construction significantly affected the price sensitivity of these products. Meanwhile, research by Fazeli et al. (2019) found that self-construal did not significantly impact online luxury goods purchase intentions.

This research aims to analyse the influence of customer value perceptions and self-construal on repurchase intention on e-commerce platforms and identify Generation Z's online shopping preferences and behaviour, especially when purchasing fashion products. This research also aims to evaluate the role of e-commerce marketing strategies in increasing customers' perceived value and repurchase interest. Thus, it is hoped that this research can provide in-depth insight into the factors influencing repurchase interest on e-commerce platforms and help industry players formulate effective marketing strategies to increase customer loyalty.

Literature Review

Customer (Perceived) Value

Customer perceived value is a comprehensive evaluation of the benefits of a product or service, service quality, price, and emotional and social value based on the customer's perception of what is received and given. In general, value is how consumers perceive the benefits and costs of a product or service (Al-adamat et al., 2020; Allameh et al., 2015; Calvo-Porral & Lévy-Mangin, 2017; Chang et al., 2009; El-Adly & Eid, 2016; Kim et al., 2012; Okour et al., 2023; Yee et al., 2011; Zhao & Wang, 2021)Jiang et al., 2012). Positive experiences with products can increase customers' perceived value, which ultimately influences their interest in making repeat purchases(Al-adamat et al., 2020; Al-Adamat et al., 2020; Allameh et al., 2015; Calvo-Porral & Lévy-Mangin, 2017; Chang et al., 2009; Davis, 1989a, 1989b; El-Adly & Eid, 2016; Info et al., 2024; Kim et al., 2012; Okour et al., 2023; Sudaryanto et al., 2018; Tran, 2020; Uzir et al., 2021; Yee et al., 2011; Zhao & Wang, 2021).. Guenzi et al. (2009) consider customer value an essential indicator of repurchase intention. When a purchase offers high value, it can increase customer retention and future repurchase rates. Research by Toni et al. (2018) shows that customers who perceive high value tend to have strong purchasing interest. Customer value can be measured by considering indicators obtained from the market and factors such as the time and effort required for online shopping (Al-adamat et al., 2020; Al-

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Adamat et al., 2020; Allameh et al., 2015; Bakar et al., 2017; Calvo-Porral & Lévy-Mangin, 2017; Chang et al., 2009; Davis, 1989b, 1989a; del Río et al., 2017; El-Adly & Eid, 2016; Espejel et al., 2008; Geurin, 2020; Huang et al., 2019; Info et al., 2024; Kim et al., 2012; Okour et al., 2023; Sudaryanto et al., 2018; Sudaryanto & Subagio, 2017; Tran, 2020; Uzir et al., 2021; Xu et al., 2022; Yee et al., 2011; Zhao & Wang, 2021) (Pham et al., 2018). In essence, customer value is reflected in their beliefs regarding the benefits, fulfilment of needs, and convenience they obtain.

Customer Self-Construal

Self-construal is interpreted as a person's way of understanding the world (Utz, 2004). Self-construal describes how individuals view themselves as separate entities or related to others, including social roles and personality traits that constitute important self-schemas and personal aspirations. (Briley, 2009; Hofstede, 1980; Kapoor, 2015; Qi et al., 2014). Self-construal is formed from self-experience and self-socialization and consists of two types, namely independent self-construal and interdependent self-construal (Kafetsios, 2019). Individuals with independent self-construal pay more attention to their uniqueness, strive for individual independence and involve individual traits, abilities, and preferences. In contrast, interdependent self-construal pays more attention to relationships with other people in the hope of maintaining good interpersonal relationships and is more easily influenced by the environment. (Bearden et al., 2011; Kapoor, 2015; Keller, 2000; Otnes & Zayer, 2012a, 2012b). Independent self-construal emphasizes individuality and separateness from others, while interdependent self-construal emphasizes collectivism and togetherness with others.(Hofstede, 1980) These two types of self-construal have the same potential to influence purchase intentions, individually and collectively (Markus et al., 2020). In short, independent self-construal is autonomous and does not depend on other people, while interdependent self-construal is interdependent and connected to other people.

Repurchase Intention

Repurchase intention is the process by which a person purchases goods or services from the same company, and the reason for repurchasing is mainly based on previous purchasing experiences. Repurchase intention refers to the subjective probability that a customer will continue to purchase from the same online provider (Cho, 2015). Repurchase intention reflects the psychological commitment to a product or service that arises after using it, which results in the intention to consume it again (Atil Bulut, 2015; Paramita et al., 2021; Prastyaningsih et al., 2014; Punuindoong et al., 2020; Saleem et al., 2017; Wu et al., 2007). Repurchase intention is fundamental to obtaining profits and is the object of company evaluation. Repurchase intention also refers to the extent to which consumers are willing to repurchase a product or service and is an expected, simple, objective, and observable purchasing behavior (Huang et al., 2014). Repurchase intention is vital for companies, including online stores, to increase profits and achieve company success(Chang et al., 2009; Hanim et al., 2021; Nasution & Putri, 2012; Thamizhvanan & Xavier, 2013; ZAID & PATWAYATI, 2021; Zhao & Wang, 2021). Consumers who are satisfied with online shopping performance positively influence repurchase intentions. Repurchase intention has several indicators (Zhou et al., 2009), including a) desire to repurchase the product, b) desire to reuse the product in the future, and c) consumers' desire to recommend the product to others.

Country of Origin

Country of origin (COO) influences consumers' repurchase intentions(De Mooij, 2010; Dmitrovic & Vida, 2010; Iftikhar & Faisaluddin, 2019; Sudaryanto, 2021). When consumers are aware of the origin of a product, whether it is a car, electronics, or even food, they often associate certain qualities, reputations, and

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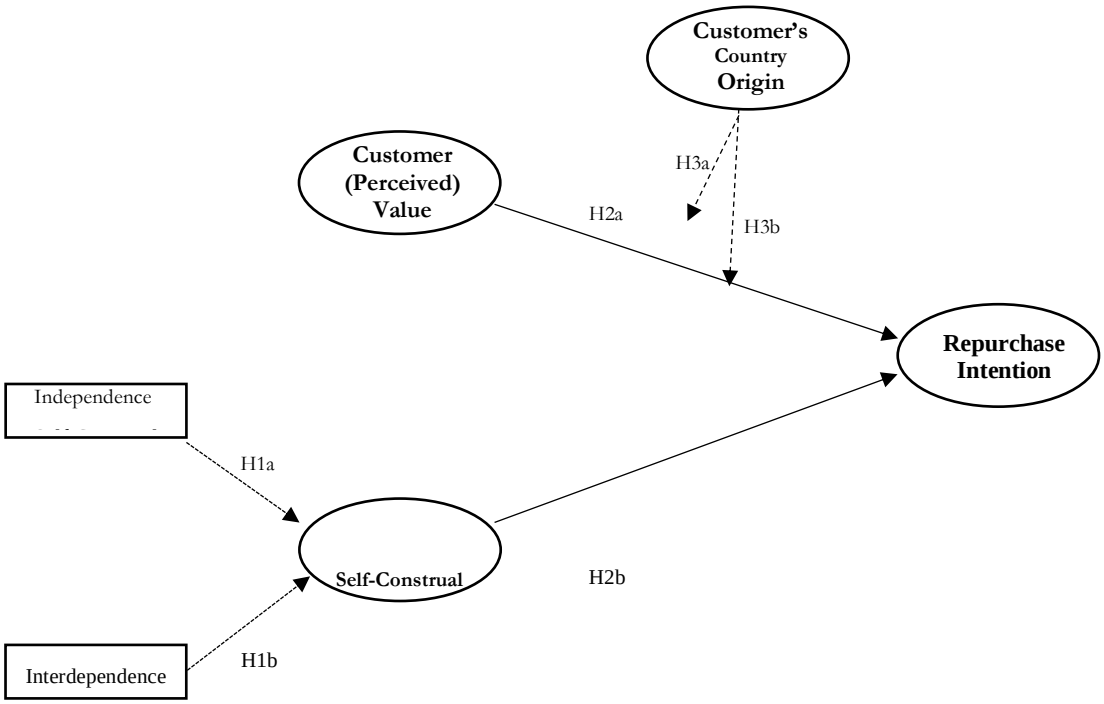
perceived value based on where it comes from. For example, products from countries known for quality craftsmanship, technological innovation, or environmental stewardship garner higher consumer trust and satisfaction (Sudaryanto, 2021). This positive perception can significantly impact their willingness to repurchase the product(Ottar & Huy, 2024; Shakil & Rutherford, 2024; Sudaryanto, 2021). Conversely, negative associations with a country's products can determine repeat purchases, illustrating how the COO is crucial in shaping consumer behavior and brand loyalty in today's global marketplace.

Based on the explanation above, supported by previous research results, the hypothesis proposed is as follows.



Figures 1. Conceptual Framework (References: Author)

- H1a: Independence Self-Construal has a significant effect (as a dimension) on Self-Construal

H1b: Interdependence Self-Construal has a significant effect (as a dimension) on Self-Construal

- H2a: Customer (Perceived) Value has a significant effect on Repurchase Intention

H2b: Self-construal has a significant effect on Repurchase Intention

- H3a: Customer (Perceived) Value moderated by the Customer's Country of Origin has a significant effect

on Repurchase Intention

- H3b: Self-construal moderated by the Customer's Country of Origin has a significant effect on

Repurchase Intention

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Methods

This research is explanatory research with descriptive causative analysis, which aims to determine and explain one variable's influence on other variables. This is a development of exploratory research that was previously carried out on the behaviour of Gen Z consumers towards fashion products in e-commerce in the post-COVID-19 era, which produced several keywords based on existing phenomena and problems and then determined the correct variables to answer these problems. The population of this research is Gen Z consumers who were born between 1997 - 2012 in two countries, namely Indonesia and Malaysia. The primary data used was obtained from distributing online questionnaires in two countries, Indonesia and Malaysia. The data was processed using the SEM-PLS analysis method with Moderation Effects using SmartPLS 3.0 software. The data will be tested for validity and reliability through model testing. If appropriate, hypothesis testing will be carried out using the bootstrapping method, and then the results can be used for discussion.

SEM-PLS Analysis with Moderation Effects includes a series of processes, including designing a structural model (inner model) and measurement model (outer model). The process includes creating a moderation diagram, transforming the moderation diagram into a system of equations, parameter estimation, and evaluating Goodness of Fit (GoF).

A structural model (inner model) was designed to examine the direct impact of exogenous variables on endogenous variables (latent) and the effect of moderating variables in strengthening or weakening the correlation between exogenous and endogenous variables. Meanwhile, designing a measurement model (outer model) explains the correlation between latent variables and their reflective indicators. The two models are combined in a moderation diagram, which makes it easier to interpret test results and analyze the relationship between indicators and latent variables as well as the relationship between latent variables. The results of the analysis are then evaluated using SmartPLS 3.0 software, and the results are converted into a system of equations for measurement models and structural models, the results of which can then also be used for parameter estimation and hypothesis testing.

Results and Discussion

Empirical Results

- *Validity and Reliability Test*

This test is carried out to ensure that the resulting data has good validity (measuring what should be measured) and reliability (consistency in measuring the same variable and can be used for repeated measurements; accuracy, consistency, and precision of a research construct). The validity test is carried out by measuring the Convergent Validity and Discriminant Validity values. In contrast, the reliability test is carried out by measuring the Composite Reliability and Cronbach's Alpha values.

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Table 1. Measurement Model: Validity And Reliability Test

Latent Variable	Indicator	Convergent Validity		Information	Internal Reliability		Consistency	Information
		Loading Factors: > 0,60	AVE: > 0,50		Composite Reliability (rho_a): > 0,70	Composite Reliability (rho_c): > 0,70	Cronbach's Alpha: > 0,70	
Customer (perceived) Value	$X_{1.1}$	0,706	0,691	Valid	0,862	0,899	0,848	Reliable
	$X_{1.2}$	0,887		Valid				
	$X_{1.3}$	0,884		Valid				
	$X_{1.4}$	0,836		Valid				
Independence Self-construal	$X_{2.1}$	0,767	0,620	Valid	0,803	0,867	0,796	Reliable
	$X_{2.2}$	0,747		Valid				
	$X_{2.3}$	0,838		Valid				
	$X_{2.4}$	0,796		Valid				
Interdependence Self-Construal	$X_{2.5}$	0,893	0,810	Valid	0,922	0,945	0,922	Reliable
	$X_{2.6}$	0,908		Valid				
	$X_{2.7}$	0,886		Valid				
	$X_{2.8}$	0,913		Valid				
Self-construal	$X_{2.1}$	0,693	0,631	Valid	0,920	0,931	0,914	Reliable
	$X_{2.2}$	0,624		Valid				
	$X_{2.3}$	0,770		Valid				
	$X_{2.4}$	0,794		Valid				
	$X_{2.5}$	0,865		Valid				
	$X_{2.6}$	0,862		Valid				
	$X_{2.7}$	0,847		Valid				
	$X_{2.8}$	0,863		Valid				
Repurchase Intention	Y_1	0,866	0,691	Valid	0,797	0,870	0,776	Reliable
	Y_2	0,754		Valid				
	Y_3	0,867		Valid				

(references: test results in SmartPLS, author)

Figures 2. Measurement Model: Before (Left) And After (Right) The Moderating Variable

(references: results in SmartPLS)

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- *Validity Test*

Determining whether research data is valid is based on the Convergent Validity and Discriminant Validity values. If there is invalid data, elimination or correction will be carried out to ensure the data is genuinely valid.

- *Convergent Validity*

Assessment of the validity of an item or indicator through Convergent Validity can be determined based on the value of loading factors and Average Variance Extracted (AVE) with the rule of thumb loading factor > 0.60 and AVE > 0.50. This means the data can be considered valid if the loading factor value is > 0.60 and the AVE value is > 0.50. Suppose the loading factor and AVE values are less than these criteria. In that case, the data can be categorised as invalid, and it is necessary to find out the cause of the data being invalid so that improvements can be made and the data becomes valid.

The test results in Table 1 show that all indicators have met the criteria for good Convergent Validity with a loading factor value > 0.60. Each construct's AVE value has also met the requirements with an AVE value > 0.50. Based on the loading factor and AVE values, the data can be categorised as valid and has good convergent validity.

- *Discriminant Validity*

Discriminant Validity tests and determines the relationship between indicators and their constructs and other constructs. This test can be determined based on the cross-loading > 0.7. Indicators on the related construct are considered valid if the cross-loading value is greater than the cross-loading value on the other construct.

Table 2. Measurement Model: Discriminant Validity Results – Cross Loading

Indicator	Customer (perceived) Value	Independence Self-construal	Dependence Self-construal	Self-construal	Repurchase Intention
$X_{1.1}$	**0,706**	0,522	0,518	0,553	0,479
$X_{1.2}$	**0,887**	0,579	0,634	0,650	0,617
$X_{1.3}$	**0,884**	0,608	0,628	0,660	0,625
$X_{1.4}$	**0,836**	0,576	0,579	0,615	0,589
$X_{2.1}$	0,507	**0,767**	0,559	0,693	0,588
$X_{2.2}$	0,507	0,767	0,559	**0,693**	0,588
$X_{2.3}$	0,408	**0,747**	0,468	0,624	0,428
$X_{2.4}$	0,408	0,747	0,468	**0,624**	0,428
$X_{2.5}$	0,581	**0,838**	0,637	0,770	0,554
$X_{2.6}$	0,581	0,838	0,637	**0,770**	0,554
$X_{2.7}$	0,642	**0,796**	0,709	0,794	0,598
$X_{2.8}$	0,642	0,796	0,709	**0,794**	0,598
$X_{2.1}$	0,621	0,707	**0,893**	0,865	0,587
$X_{2.2}$	0,621	0,707	0,893	**0,865**	0,587
$X_{2.3}$	0,624	0,683	**0,908**	0,862	0,569
$X_{2.4}$	0,624	0,683	0,908	**0,862**	0,569
$X_{2.5}$	0,675	0,675	**0,886**	0,847	0,623
$X_{2.6}$	0,675	0,675	0,886	**0,847**	0,623
$X_{2.7}$	0,640	0,678	**0,913**	0,863	0,575

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$X_{2.8}$	0,640	0,678	0,913	**0,863**	0,575
Y_1	0,630	0,659	0,656	0,701	**0,866**
Y_2	0,501	0,471	0,427	0,475	**0,754**
Y_3	0,597	0,576	0,520	0,580	**0,867**

(references: test results in SmartPLS)

The test results in Table 2 show that all indicators have met the criteria for good Discriminant Validity with a cross-loading value > 0.70. The value is higher for the related construct than for the other constructs. Based on these results, the data can be categorized as valid and has good discriminant validity.

a. Reliability Test

Reliability testing is conducted by measuring Composite Reliability and Cronbach's Alpha values with a criterion of > 0.70. If some items do not meet the reliability criteria, steps to correct or delete items are taken to increase the accuracy and consistency of the research instrument. This is done so that the data can be used more precisely in subsequent research.

Table 1 shows that the data has met the reliability criteria with Composite Reliability and Cronbach's Alpha values > 0.70. This means that the research variables used can be categorized as accurate and consistent so that they are suitable for further testing and can also be used for further research.

- *Structural Equation Modeling-Partial Least Square (SEM-PLS) Analysis with Moderating Effects*

After a series of SEM-PLS stages have been carried out to estimate parameters, a model evaluation is carried out using Goodness of Fit (GoF) calculations to determine whether the model is appropriate and suitable for use in this research. Before calculating GoF, an evaluation of the inner model and outer model is carried out. The outer model has been assessed by testing the validity and reliability of the indicators and constructs. The inner model is evaluated by looking at the values of r square, f square, and q square; then the GoF calculation is carried out.

- *R Square (R^2)*

The coefficient of determination (R^2) measures how much variation in endogenous variables can be explained by exogenous variables in a research model with a range of values from 0 to 1. The closer R^2 is to 1, the more robust the model is, whereas if it is close to 0, it indicates a weak model. In addition, the criterion value of 0.67 indicates the strength of the model, 0.3 indicates a moderate level, and a value of 0.19 indicates the model's weakness.

Table 3. R^2 Value Before the Moderating Variable

	R^2	**R^2 adjusted**
Repurchase Intention	0,572	0,568

(references: test results in SmartPLS, author)

Table 3 shows that the R^2 value before the moderating variable is 0.568 or 56.8%, which means the model is moderate. This R^2 value shows that 56.8% of the variation in Repurchase Intention can be explained by the Customer (perceived) Value and Self-construal variables.

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Table 4. R^2 Value After the Moderating Variable

	R^2	R^2 adjusted
Repurchase Intention	0,579	0,570

(references: test results in SmartPLS)

Table 4 shows that the R^2 value after the moderating variable is 0.570 or 57.0%, which means the model is moderate. This R^2 value shows that 57.0% of the variation in Repurchase Intention can be explained by the Customer (perceived) Value and Self-construal variables when moderated by the Customer's Country of Origin.

Based on the results above, the presence of a moderating variable can slightly increase the R Square value. This shows that there is a small role of moderating variables that can explain the Repurchase Intention variable.

- *F Square*

The F2 index is used to assess how significant the impact is between variables by looking at the effect size, where an effect value ≥ 0.02 indicates a small impact, ≥ 0.15 indicates a medium or moderate impact, and ≥ 0.35 indicates a significant impact.

Table 5. F Square Value Before the Moderating Variable

	f-square	Information
Customer (perceived) Value -> Repurchase Intention	0.143	Small Effect
Independence Self-construal -> Self-construal	2719.316	Large Effect
Interdependence Self-construal -> Self-construal	4735.305	Large Effect
Self-construal -> Repurchase Intention	0.197	Medium Effect

(references: test results in SmartPLS)

Based on Table 5 before the moderating variable, the effect size of Customer (perceived) Value has a negligible effect on Repurchase Intention. In contrast, Self-construal has a medium effect on Repurchase Intention.

Table 6. F Square Value After the Moderating Variable

	f-square	Information
Customer (perceived) Value -> Repurchase Intention	0.152	Medium Effect
Independence Self-construal -> Self-construal	2723.164	Large Effect
Interdependence Self-construal -> Self-construal	4740.148	Large Effect
Self-construal -> Repurchase Intention	0,173	Medium Effect
Customer's Country Origin -> Repurchase Intention	0.006	Small Effect
Customer (perceived) Value x Customer's Country Origin -> Repurchase Intention	0.005	Small Effect
Self-construal x Customer's Country Origin -> Repurchase Intention	0.005	Small Effect

(references: test results in SmartPLS)

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Based on Table 6, after the moderating variable, the effect size of Customer (perceived) Value has risen to a medium effect on Repurchase Intention. At the same time, Self-construal has constant a medium influence on Repurchase Intention. In addition, the moderating variable has a negligible effect size, and the variable whose effect is moderated also has a negligible effect size.

- Q Square Predictive Relevance

Q^2 Predictive Relevance has a value range of $0 < Q^2 < 1$; the closer to 1, the better the model used. The calculation of the Q^2 value before the moderating variable is as follows.

$Q^2 = 1 - (1 - R_1^2)\ (1 - R_2^2)\ (1 - R_n^2)$

$Q^2 = 1 - (1 - 0{,}568)$

$Q^2 = 1 - 0.432$

$Q^2 = 0.568$

The Q^2 value before the moderating variable obtained is 0.568 or 56.8%, which shows that the model can explain the phenomenon in this research at 56.8%.

The calculation of the Q^2 value after the moderating variable is as follows

$Q^2 = 1 - (1 - R_1^2)\ (1 - R_2^2)\ (1 - R_n^2)$

$Q^2 = 1 - (1 - 0{,}570)$

$Q^2 = 1 - 0.430$

$Q^2 = 0.570$

The Q^2 value after the moderating variable obtained is 0.570 or 57.0%, which shows that the model can explain the phenomenon in this research at 57.0%.

- *Goodness of Fit (GoF)*

Another testing of inner models is the Goodness of Fit (GoF) calculation, with the result before the moderating variable is carried out as follows.

$GoF = \sqrt{\overline{AVE} \text{ x } R^2a}$

$GoF = \sqrt{0{,}689 \text{ x } 0{,}568}$

$GoF = \sqrt{0{,}391352}$

GoF = 0,62558 or 0.626

The GoF value before the moderating variable is 0.626 or 62.6%. These results indicate that this research model can be categorised as good and explain endogenous variable variations. These results are also

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supported by excellent and relevant predictive value so that this research data can be used to test hypotheses and discuss results.

The Goodness of Fit (GoF) calculation after the moderating variable is as follows.

$$GoF = \sqrt{\overline{AVE} \text{ x } R^2}$$

$$GoF = \sqrt{0{,}689 \text{ x } 0{,}570}$$

$$GoF = \sqrt{0{,}39273}$$

GoF = 0,62668 or 0.627

Based on the calculation results above, the GoF value after the moderating variable is 0.627 or 62.7%. These results indicate that this research model can be categorised as good and explain endogenous variable variations. These results are also supported by excellent and relevant predictive value so that this research data can be used to test hypotheses and discuss results.

Hypothesis Testing

The significance level used in hypothesis testing is 5%, with a t-statistic value > 1.9708 and a p-value < 0.05 (α = 5%). This criterion determines how much influence endogenous variables have on exogenous variables and whether these variables are moderated or not.

Table 7. Structural Model: Bootstrapping Results Before the Moderating Variable - Path Coefficient

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	P Values
Customer (perceived) Value -> Repurchase Intention	0,372	0,378	0,082	4,525	**0,000**
Independence Self-Construal -> Self Construal	0,459	0,459	0,013	35,857	**0,000**
Interdependence Self-Construal -> Self Construal	0,605	0,605	0,017	36,330	**0,000**
Self-construal -> Repurchase Intention	0,437	0,433	0,081	5,424	**0,000**

(references: test results in SmartPLS)

Based on the hypothesis test results in Table 7, the results before the moderating variable can be interpreted as follows.

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- *The Influence of Independence Self-Construal on Self-Construal*

The bootstrapping technique used to test the influence of Independence Self-Construal on Self-Construal produces a t-statistic value of 4.525 > 1.9708 and a p-value of 0.000 < 0.05. Thus, the alternative hypothesis (H1a) is accepted, and the null hypothesis (H0) is rejected. This shows that Independence Self-Construal has a significant effect on forming Self-Construal.

a. The Influence of Interdependence Self-Construal on Self-Construal

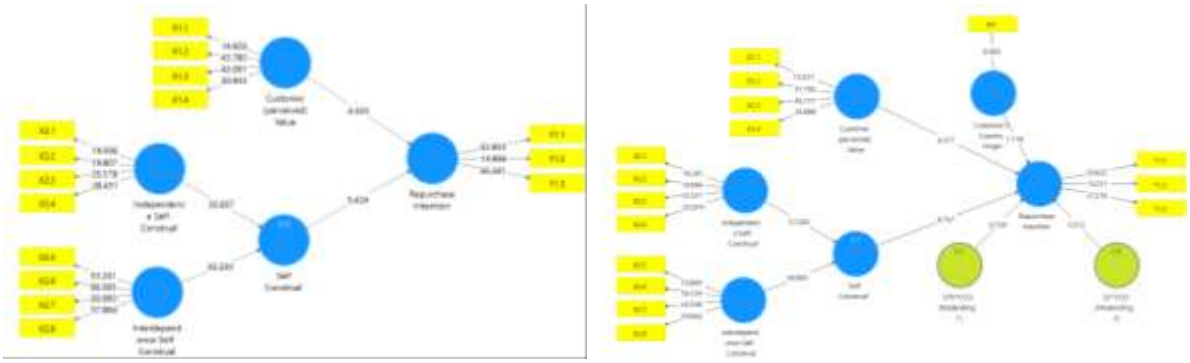
The bootstrapping technique used to test the influence of Interdependence Self-Construal on Self-Construal produces a t-statistic value of 35.857 > 1.9708 and a p-value of 0.000 < 0.05. Thus, the alternative hypothesis (H1b) is accepted, and the null hypothesis (H0) is rejected. This shows that Interdependence Self-Construal has a significant effect on forming Self-Construal.

- *The Influence of Customer (perceived) Value on Repurchase Intention*

The bootstrapping technique used to test the influence of Customer (perceived) Value on Repurchase Intention produces a t-statistic value of 36.330 > 1.9708 and a p-value of 0.000 < 0.05. Thus, the alternative hypothesis (H2a) is accepted, and the null hypothesis (H0) is rejected. This shows that Customer (perceived) Value significantly affects Repurchase Intention.

- *The Influence of Self-Construal on Repurchase Intention*

The bootstrapping technique used to test the influence of Self-Construal on Repurchase Intention produces a t-statistic value of 5.424 > 1.9708 and a p-value of 0.000 < 0.05. Thus, the alternative hypothesis (H2b) is accepted, and the null hypothesis (H0) is rejected. This shows that Self-Construal has a significant effect on Repurchase Intention.



Figures 3. Structural Model: Hypothesis Testing (References: Results in Smartpls)

Table 8. Structural Model: Bootstrapping Results After the Moderating Variable - Path Coefficient

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	P Values
CPV*CCO (Moderating 1) -> Repurchase Intention	-0,053	-0,038	0,072	0,739	0,460

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	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	P Values
Customer (perceived) Value -> Repurchase Intention	0,387	0,388	0,088	4,377	**0,000**
Customer's Country Origin -> Repurchase Intention	-0,053	-0,057	0,048	1,118	0,264
Independence Self-Construal -> Self Construal	0,459	0,459	0,012	37,290	**0,000**
Interdependence Self-Construal -> Self Construal	0,605	0,606	0,016	36,865	**0,000**
SC*CCO (Moderating 2) -> Repurchase Intention	0,048	-0,004	0,093	0,512	0,609
Self Construal -> Repurchase Intention	0,418	0,419	0,088	4,757	**0,000**

(references: test results in SmartPLS)

Based on the hypothesis test results in Table 8, the results after the moderating variable can be interpreted as follows.

- *The Influence of Independence Self-Construal on Self-Construal*

The bootstrapping technique used to test the influence of Independence Self-Construal on Self-Construal produces a t-statistic value of 37.290 > 1.9708 and a p-value of 0.000 < 0.05. Thus, the alternative hypothesis (H1a) is accepted, and the null hypothesis (H0) is rejected. This shows that Independence Self-Construal has a significant effect on forming Self-Construal.

- *The Influence of Interdependence Self-Construal on Self-Construal*

The bootstrapping technique used to test the influence of Interdependence Self-Construal on Self-Construal produces a t-statistic value of 36.865 > 1.9708 and a p-value of 0.000 < 0.05. Thus, the alternative hypothesis (H1b) is accepted, and the null hypothesis (H0) is rejected. This shows that Interdependence Self-Construal has a significant effect on forming Self-Construal.

- *The Influence of Customer (perceived) Value on Repurchase Intention*

The bootstrapping technique used to test the influence of Customer (perceived) Value on Repurchase Intention produces a t-statistic value of 4.377 > 1.9708 and a p-value of 0.000 < 0.05. Thus, the alternative hypothesis (H2a) is accepted, and the null hypothesis (H0) is rejected. This shows that Customer (perceived) Value significantly affects Repurchase Intention.

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- *The Influence of Self-Construal on Repurchase Intention*

The bootstrapping technique used to test the influence of Self-Construal on Repurchase Intention produces a t-statistic value of 4.757 > 1.9708 and a p-value of 0.000 < 0.05. Thus, the alternative hypothesis (H2b) is accepted, and the null hypothesis (H0) is rejected. This shows that Self-Construal has a significant effect on Repurchase Intention.

- *The Influence of Customer (perceived) Value on Repurchase Intention moderated by Customer's Country of Origin*

The bootstrapping technique used to test the influence of Customer (perceived) Value on Repurchase Intention moderated by the Customer's Country of Origin produces a t-statistic value of 0.739 < 1.9708 and a p-value of 0.460 > 0.05. Thus, the alternative hypothesis (H3a) is rejected, and the null hypothesis (H0) is accepted. This shows that Customer (perceived) Value moderated by the Customer's Country of Origin does not significantly affect Repurchase Intention.

- *The Influence of Self-Construal on Repurchase Intention moderated by the Customer's Country of Origin*

The bootstrapping technique used to test the influence of Self-Construal on Repurchase Intention moderated by the Customer's Country of Origin produces a t-statistic value of 0.512 < 1.9708 and a p-value of 0.609 > 0.05. Thus, the alternative hypothesis (H3b) is rejected, and the null hypothesis (H0) is accepted. This shows that Self-Construal moderated by Customer's Country Origin does not have a significant effect on Repurchase Intention.

Discussions

This research analyses Customer (perceived) Value and Self-construal influence on Repurchase Intention and its influence if moderated by the Customer's Country of Origin. This research looks at the behavior of Gen Z consumers in Indonesia and Malaysia when they want to repurchase fashion products online in e-commerce, such as e-Matahari, Zalora, and Pomelo. This quantitative research shows that the two exogenous variables partially influence the endogenous variables, with Self-construal being the most influential variable compared to Customer (perceived) Value.

In the Customer (perceived) Value variable, the most influential indicators are satisfaction and convenience. This means that customers have a higher desire to buy fashion products in e-commerce, which can provide satisfaction in fulfilling their needs and desires for fashion products, and they feel they have the convenience of shopping for fashion products online in e-commerce. This is under the characteristics of Generation Z, who like to do things quickly, so they more often use various methods or tools that can make things easier for them. Compared to other generations, this generation can be said to be a generation that is very close to technology and convenience.

Customers with independent self-construal are more likely to prioritise their desires and preferences. In contrast, customers with dependent self-construal may pay more attention to social norms and interactions with others in the context of consumption decisions. In the independent self-construal dimension, the most influential indicator in the Self-construal variable is individual decisions, where customers prefer to choose fashion products in e-commerce individually according to their wants and needs. Meanwhile, in the interdependence self-construal dimension, the most influential indicator is respecting group decisions, where customers feel it is more important to respect decisions made by their group when shopping for fashion products on e-commerce. In the Self-construal variable, the most influential indicator is group figure interactions, where customers respect the group figures they interact with when shopping for fashion products in e-commerce.

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The indicator that has the most influence on Repurchase Intention is recommendations to other people, where customers who have made previous purchases and have experience in using the fashion product, they purchased will be happy to recommend them to others so that other people also purchase fashion products on e-commerce. In addition, customers who have confidence in the perceived value of a product will also be encouraged to have the desire to repurchase fashion products via e-commerce in the future. Customers will consider personal desires while still paying attention to norms and interactions in their group.

The results of the hypothesis testing show significant insight into the variables studied. First, the effect of Self-Construal Independence on Self-Construal was statistically significant ($t = 37.290$, $p = 0.000 < \alpha = 0.05$), indicating strong support for the alternative hypothesis (H1a). This shows that individuals who tend to be independent tend to show different self-construal patterns and support the research of (Kapoor, 2015; Qi et al., 2014)

Likewise, Interdependence Self-Construal also significantly affected Self-Construal ($t = 36.865$, $p = 0.000 < \alpha = 0.05$), supporting H1b, which indicates that individuals focused on interdependence also form their self-construal meaningfully. This finding is in line with theory of culture (Hofstede, 1980)

Furthermore, the relationship between Customer Value (perception) and Repurchase Intention shows a significant effect ($t = 4.377$, $p = 0.000 < \alpha = 0.05$), confirming H2a. This implies that perceived value strongly influences customers' intention to repurchase. This finding is in line with the research conducted by (Qi et al., 2014; Sung et al., 2020; Utz, 2004). In addition, self-construal factors also significantly influence repurchase intentions ($t = 4.757$, $p = 0.000 < \alpha = 0.05$), supporting H2b and indicating how individuals perceive themselves influences their possibility of repurchasing and support the research of (Jebarajakirthy & Das, 2020).

When considering Customer Value (perception) moderated by the Customer's Country of Origin on Repurchase Intention, the interaction is insignificant ($t = 0.739$, $p = 0.460 > \alpha = 0.05$), confirming H3a. This shows that the influence of perceived value on repurchase intentions does not differ significantly based on the customer's country of origin and unsupported the research of (Dmitrovic & Vida, 2010; Sudaryanto, 2021). Likewise, the moderation of Self-Construal by Customer's Country of Origin on Repurchase Intention is also insignificant ($t = 0.512$, $p = 0.609 > \alpha = 0.05$), confirming H3b. Thus, the influence of self-construal on repurchase intentions does not differ significantly across different countries of customer origin. These findings illustrate the complex relationships between these variables, providing an in-depth understanding of the complex interactions between individuals' self-construal, perceived value, and their implications for consumer behavior in various contexts.

Conclusion

Customer (perceived) Value and Self-construal significantly influence the Repurchase Intention of Gen Z consumers who buy fashion products online in e-commerce in Indonesia and Malaysia. Self-construal has a more dominant influence than Customer (perceived) Value, with the group figure dimension being the most influential factor. This shows that Gen Z consumers tend to repurchase fashion products from e-commerce that have been reviewed or recommended by figures in this customer group. Apart from that, Customer (perceived) Value also has a significant influence, especially in terms of satisfaction and ease of shopping. Consumers/customers tend to buy fashion products from e-commerce that satisfy their fashion needs and are convenient when shopping online. However, the Customer's Country of Origin variable does not moderate the influence of Customer (perceived) Value or Self-construal on Repurchase Intention. This shows that other factors unrelated to the customer's country of origin influence consumer preferences and decisions in online purchasing. Other factors may influence consumer behaviour, or these moderating variables may be better suited to influence other variables in the context of consumption decisions. Therefore, this research provides insight into the factors influencing Gen Z consumers' purchasing

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decisions on e-commerce platforms. This can help entrepreneurs develop more effective marketing strategies and meet the needs of a digitally evolving market, even across regional borders.

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