




The influence of financial risk, product risk, security risk, and psychological risk on online purchase intention of health products through Tokopedia application

Naufaldi Abidin^{1*}, Astri Yuza Sari¹

¹Departement of Management, Faculty of Economic and Business, Universitas Negeri Padang, Padang, Indonesia

ARTICLE INFO	ABSTRACT
<p>Received 31 October 2024 Accepted 23 June 2025 Published 30 June 2025</p> <p>Keywords: Financial risk; product risk; security risk; psychological risk; online purchase intention</p>	<p>This research examines the influencing factors Online Purchase Intention on health products in the Tokopedia application in Padang City, with a focus on roles Financial Risk, Product Risk, Security Risk, Psychological Risk. This research aims to determine the effect Financial Risk, Product Risk, Security Risk, Psychological Risk to Online Purchase Intention. The sample used was 140 respondents. Data is processed using SmartPLS and collected via online questionnaires. The research results show that (1) Financial Risk negative and significant effect on Online Purchase Intention. (2) Product Risk negative and insignificant effect. (3) Security Risk positive and insignificant effect. (4) Psychological Risk negative and significant effect on Online Purchase Intention.</p>
<p>How to cite: Abidin, N., & Sari, A. Y. (2025) The influence of financial risk, product risk, security risk, and psychological risk on online purchase intention of health products through Tokopedia application. <i>Marketing Management Studies</i>, Vol 5(2), 185-195. DOI 10.24036/mms.v5i2.586</p>	
<p> This is an open access article distributed under the Creative Commons 4.0 Attribution License, which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited. ©2025 by author.</p>	

* Corresponding author: e-mail: naufaldiabidin231@gmail.com

INTRODUCTION

The development of information technology has driven major changes in trading activities, especially with the increase in online transactions or e-commerce. In Indonesia, people's preference for online shopping is increasing along with the increasing internet penetration. Data from Statista shows that the number of e-commerce users in Indonesia has increased significantly and is projected to reach 99 million users by 2029. With the various conveniences offered, e-commerce has changed the way consumers shop, from daily needs to special products such as health products (Statista, 2024). However, even though the number of users is increasing, many consumers are still hesitant to buy certain products online, especially those with higher risks such as health products. Health products in e-commerce tend to rank lower than other products, such as clothing or electronics. This is due to consumer concerns about the authenticity and safety of health products sold online, especially in big cities like Padang. Many consumers still feel safer buying health products in physical stores or pharmacies because they can directly ensure the quality and authenticity of the product. The health product category in e-commerce, although increasing, still has the potential to have a higher level of perceived risk compared to other products, which is a major deterrent to online purchasing intentions.

In recent years, concerns about the risks of purchasing health products online have increased in Indonesia. Several cases have been reported by the media regarding the circulation of counterfeit and low-quality health products sold through e-commerce platforms. For example, the Indonesian Food and Drug Supervisory Agency (BPOM) routinely finds illegal health products or those without

distribution permits being traded online, including supplements and herbal medicines with contents that do not match the product description. Cases like this have made consumers more wary and reluctant to buy health products online, especially because it is difficult to verify the quality and authenticity of the product before purchasing. This risk is exacerbated by the potential for fraud, such as credit card data theft, which is a major inhibiting factor in online health product purchases in Indonesia.

Online purchase intention is an important concept in understanding consumer behavior in e-commerce. This purchase intention is the desire or tendency of consumers to make online transactions after evaluating various risk factors, such as financial, product, security, and psychological risks (Mirabi et al., 2015). Purchase intention is not only an indicator of consumers' desire to make a purchase, but also acts as a predictor of actual purchasing decisions in the future (Wang and Yang, 2010). The risk factors that influence purchase intention are an important focus in digital marketing, especially for platforms that offer health products such as Tokopedia in Indonesia.

By understanding that online purchase intention is highly influenced by these risk factors, this study aims to explore how financial, product, security, and psychological risks impact the purchase intention of health products on the Tokopedia platform in Padang City. This study is expected to provide insight for e-commerce players to increase consumer trust by reducing risk perceptions that hinder online transactions, especially for highly sensitive products such as health products.

LITERATURE REVIEW

Online Purchase Intention

Online purchase intention is an indicator that has an important role in consumer behavior that reflects the tendency or desire of an individual to buy a particular product or service. In purchasing decisions, purchase intention is the initial stage that can predict actual consumer behavior in the future. According to Mirabi et al. (2015), Online purchase intention is "the willingness of consumers to buy a product after evaluating the product, which is influenced by various factors such as product quality, price, brand, and recommendations". According to Turan (2011) online purchase intention indicators include:

1. Intention to purchase online in the future
2. Plan to purchase online more often
3. Consumer tendency to make purchases online compared to buying traditionally

Financial Risk

Financial Risk refers to the possibility of people who shop online to experience monetary losses as a result of purchases where the product does not have the function it should have for the price paid (Featherman and Pavlou 2003). According to Kamalul Ariffin et al. (2018) Financial Risk indicators include:

1. Overspending
2. Overpriced
3. Products not worth the price
4. Waste of money
5. Distrust of online shopping

Product Risk

Product Risk explains the possibility of product failure to meet buyer expectations that deviate from the initial goal (Zheng et al., 2012). According to Kamalul Ariffin et al. (2018) Financial Risk indicators include:

1. Difficulty finding the product
2. Unsatisfactory product quality
3. Inaccurate product description
4. Difficulty comparing the quality of similar products

5. Never tried the product purchased online

Security Risk

Security Risk refers to the potential loss due to online fraud or hacking, which occurs due to the exposure of internet transactions to online users (Soltanpanah et al., 2012). According to Kamalul Ariffin et al. (2018) Financial Risk indicators include:

1. Security of credit and debit cards used
2. Security of online shopping websites
3. Concerns about the spread of personal information
4. Concerns about being contacted by other online shopping companies
5. Lack of information and completeness on online shopping companies

Psychological Risk

Psychological Risk resulting from the possible loss of self-esteem due to frustration due to not achieving purchasing goals (Stone and Grønhaug, 1993). According to Kamalul Ariffin et al. (2018) Financial Risk indicators include:

1. Distrust of online shopping companies
2. Concern about incorrect delivery of goods
3. Disappointment and frustration with the quality of the purchased product
4. Addiction to online shopping

Research model and hypotheses

Financial Risk towards Online Purchase Intention

Pheng et al. (2019). stated that financial risk can affect or not affect consumer intentions to make online purchases, depending on various factors that influence it. Based on this study, the factors that play a role in determining the influence of financial risk on online shopping intentions include age range, type of employment, ethnicity, and educational background. Based on this, the hypothesis proposed is:

H1: Financial Risk negatively affects Online Purchase Intention

Product Risk towards Online Purchase Intention

Product Risk explains the possibility of product failure to meet buyer expectations that deviate from the initial goal (Zheng et al. 2012). Van Dat (2020) in his research stated that product risk has a negative impact on consumer satisfaction in online purchases. This is due to the limitations experienced by buyers in seeing the physical condition of the product when shopping through online sites. Meanwhile, Ariffin et al. (2019) highlighted that in online transactions, consumers are at risk of not receiving the quality of goods that meet their expectations, because they do not have the opportunity to feel or try the product they are going to buy first. Based on this, the hypothesis proposed is:

H2: Product Risk negatively affects Online Purchase Intention

Security Risk towards Online Purchase Intention

Security is one of the important aspects that influence consumers' intention to make online purchases. This security aspect includes protection of personal financial information, such as credit card numbers, account numbers, and PINs (Teo, 2002). Ariffin et al. (2019) stated that security risk is the most significant factor in inhibiting consumers' online shopping intentions. Based on this, the hypothesis proposed is:

H3: Security Risk negatively affects Online Purchase Intention

Psychological Risk towards Online Purchase Intention

According to Udoka's research (2019), psychological risks affect online purchasing intentions because consumers can lose self-esteem when the products or services received do not match their self-image.

Ariffin et al. (2019) stated that the discrepancy between the goods purchased and consumer expectations and the advertisements delivered can cause feelings of disappointment and frustration. Based on this, the hypothesis proposed is:

H4: Psychological Risk negatively affects Online Purchase Intention

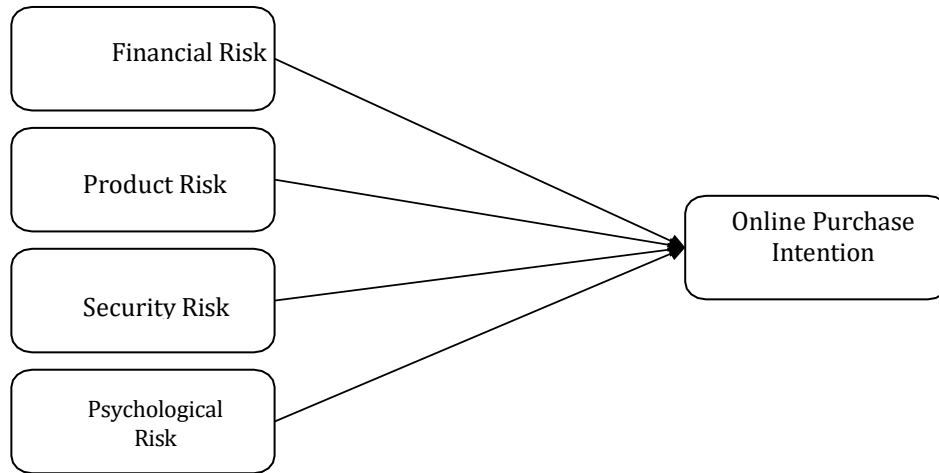


Figure 1. Conceptual Framework

METHOD

The research method used in this document is a quantitative approach, which aims to evaluate the influence of several types of risks on online purchasing intentions on the Tokopedia application in Padang City. The research sample was taken using a purposive sampling technique, which was selected based on certain criteria, namely individuals who have the intention to buy health products on Tokopedia and are domiciled in Padang City. Data collection was carried out by distributing questionnaires online using Google Form to reach a wider range of respondents. The collected data were then analyzed using the Partial Least Squares Structural Equation Modeling (PLS-SEM) method to evaluate validity, reliability, and test the hypotheses that have been proposed, as well as assess the relationship between independent variables (Financial Risk, Product Risk, Security Risk, and Psychological Risk) with the dependent variable (Online Purchase Intention).

RESULT AND DISCUSSION

In evaluating the estimation model (external model), both reliability and validity are assessed to confirm that the instrument effectively measures the intended constructs. Validity checks the instrument's quality and examines how well it aligns with the concept being measured. Not all aspects of measurement are captured by specific metrics (Hair et al., 2014). An average variance extracted (AVE) value greater than 0.5 and factor loadings above 0.7 are considered sufficient to satisfy validity requirements. In this study, the validity test results indicate that the instruments meet the minimum standards for construct validity. The experimental outcomes can be seen in Table 1.

Table 1. Outer Loading

Item	OPI (Y)	RF(X1)	RP (X2)	RPSY (X4)	RS (X3)
OPI1	0.847				
OPI2	0.776				
OPI3	0.781				
RF1		0.875			
RF2		0.840			

Item	OPI (Y)	RF(X1)	RP (X2)	RPSY (X4)	RS (X3)
RF3		0.816			
RF4		0.830			
RF5		0.754			
RP1			0.823		
RP2			0.791		
RP3			0.841		
RP4			0.823		
RP5			0.784		
RPSY1				0.767	
RPSY2				0.823	
RPSY3				0.804	
RPSY4				0.870	
RS1					0.779
RS2					0.825
RS3					0.802
RS4					0.773
RS5					0.776

Source: Primary Data, 2024

Based on the table, the outer loading values for all indicators obtained results above 0.7. Therefore, the convergent validity of all indicators is considered valid.

Table 2. Output AVE

Average Variance Extracted (AVE)	
Financial Risk	0.644
Product Risk	0.679
Security Risk	0.661
Psychological Risk	0.667
Online Purchase Intention	0.626

Source: Primary Data, 2024

Based on Table 2, it can be concluded that the AVE value for all variables in the table is above 0.5. Therefore, convergent validity is considered valid.

Table 3. Cross Loading

	OPI	RF	RP	RPSY	RS
OPI1	0.847	-0.501	-0.472	-0.507	-0.500
OPI2	0.776	-0.537	-0.458	-0.462	-0.463
OPI3	0.781	-0.450	-0.462	-0.470	-0.428
RF1	-0.629	0.875	0.652	0.663	0.684
RF2	-0.495	0.840	0.602	0.633	0.734
RF3	-0.435	0.816	0.566	0.564	0.660
RF4	-0.470	0.830	0.631	0.590	0.680
RF5	-0.485	0.754	0.573	0.609	0.619
RP1	-0.491	0.578	0.823	0.575	0.650
RP2	-0.502	0.600	0.791	0.539	0.576

RP3	-0.464	0.618	0.841	0.554	0.647
RP4	-0.426	0.583	0.823	0.502	0.662
RP5	-0.458	0.608	0.784	0.617	0.677
RPSY1	-0.374	0.560	0.535	0.767	0.619
RPSY2	-0.529	0.613	0.603	0.823	0.654
RPSY3	-0.445	0.637	0.594	0.804	0.679
RPSY4	-0.570	0.626	0.525	0.870	0.636
RS1	-0.482	0.629	0.645	0.656	0.779
RS2	-0.499	0.721	0.632	0.631	0.825
RS3	-0.505	0.588	0.623	0.590	0.802
RS4	-0.379	0.731	0.583	0.616	0.773
RS5	-0.401	0.582	0.636	0.633	0.776

Source: Primary Data, 2024

Based on Table 3 the variables show a stronger correlation with the indicators compared to the correlation with other indicators. All indicators evaluated in this study are declared to have discriminant validity.

Table 4. Fornell Lacker Criterion

	OPI	RF	RP	RPSY	RS
OPI	0.802				
RF	-0.619	0.824			
RP	-0.578	0.736	0.813		
RPSY	-0.598	0.745	0.687	0.817	
RS	-0.579	0.818	0.789	0.788	0.791

Source: Primary Data, 2024

Based on table 4, The validity of discrimination can also be analyzed using the Fornell Lacker value, the results of which are also in accordance with cross loading.

Table 5. HTMT

	OPI	RF	RP	RPSY	RS
OPI					
RF	0.764				
RP	0.726	0.837			
RPSY	0.755	0.866	0.808		
RS	0.729	0.949	0.916	0.940	

Source: Primary Data, 2024

Based on the table, all values are below 0.90 except between Security Risk and Financial Risk, which has a value of 0.949. Values lower than 0.90 generally indicate that the constructs have good discriminatory validity, meaning that the constructs are quite different from each other. However, values above 0.90 between RS and RF indicate a potential high correlation that may indicate a lack of discrimination between the two constructs.

Table 6. Cronbach Alpha

	Cronbach's alpha	Composite Reliability	Explanation
Financial Risk	0.722	0.844	Reliable
Product Risk	0.882	0.913	Reliable
Security Risk	0.872	0.907	Reliable
Psychological Risk	0.835	0.889	Reliable
Online Purchase Intention	0.851	0.893	Reliable

Source: Primary Data, 2024

A variable is considered to have good reliability or can measure the construct correctly if it has a Cronbach alpha value > 0.6 and Composite Reliability > 0.7 (Ghozali, 2014).

Table 7. R-Square

	R-Square	R-Square adjusted
Online Purchase Intention	0.441	0.425

Source: Primary Data, 2024

Based on table 7, it was found that the R Square value of the Online Purchase Intention (Y) variable is 0.441, which means Online Purchase Intention is explained by 44.1%.

Table 8. Patch Coefficient

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values	Result
RF -> OPI	-0.305	-0.294	0.136	2.246	0.025	Accepted
RP -> OPI	-0.204	-0.210	0.116	1.754	0.079	Rejected
RPSY -> OPI	-0.258	-0.262	0.117	2.212	0.027	Accepted
RS -> OPI	0.035	0.024	0.127	0.276	0.782	Rejected

Source: Primary Data, 2024

H1: Financial Risk (X1) has a significant and negative effect on Online Purchase Intention (Y)

Based on the Financial Risk variable analysis, the t-statistic value is 2.246 with a p-value of 0.025 and an original sample value of -0.305. Since the p-value (0.025) is less than 0.05 and the coefficient is negative (-0.305), it can be concluded that Financial Risk has a significant and negative effect on Online Purchase Intention. Therefore, hypothesis H1 is **accepted**.

H2: Product Risk (X2) has an insignificant and negative effect on Online Purchase Intention (Y)

Based on the Product Risk variable analysis, the t-statistic value is 1.754 with a p-value of 0.079 and an original sample value of -0.204. Since the p-value (0.079) is greater than 0.05, it can be concluded that Product Risk has an insignificant effect on Online Purchase Intention, despite the negative coefficient. Therefore, hypothesis H2 is **rejected**.

H3: Security Risk (X3) has an insignificant and positive effect on Online Purchase Intention (Y)

Based on the Security Risk variable analysis, the t-statistic value is 0.276 with a p-value of 0.782 and an original sample value of 0.035. Since the p-value (0.782) is greater than 0.05, it can be concluded that Security Risk has an insignificant effect on Online Purchase Intention. Therefore, hypothesis H3 is **rejected**.

H4: Psychological Risk (X4) has a negative and significant effect on Online Purchase Intention (Y)

Based on the Psychological Risk variable analysis, the t-statistic value is 2.212 with a p-value of 0.027 and an original sample value of -0.258. Since the p-value (0.027) is less than 0.05 and the coefficient is negative (-0.258), it can be concluded that Psychological Risk has a significant and negative effect on Online Purchase Intention. Therefore, hypothesis H4 is **accepted**.

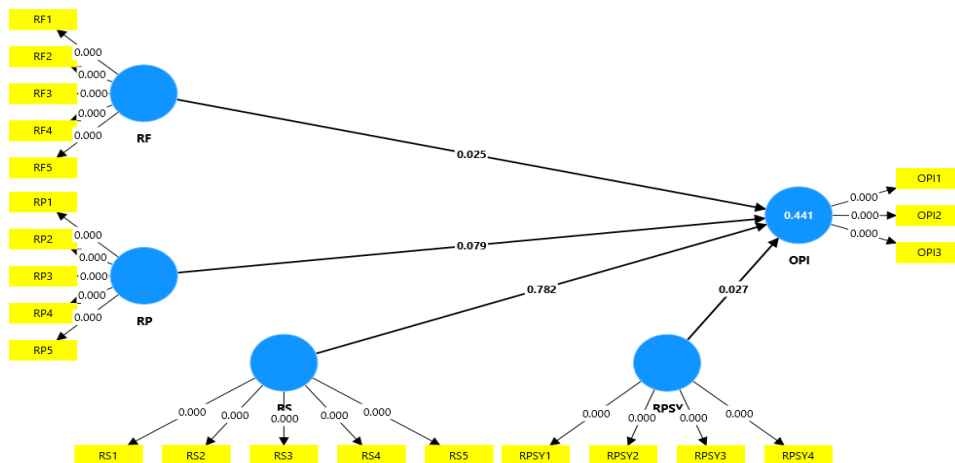


Figure 2. Final PLS Model Output

DISCUSSION

The PLS-SEM analysis yielded several key findings regarding the relationships between perceived risks and online purchase intention for health products. The results are discussed as follows:

Financial Risk and Online Purchase Intention

The analysis confirms that financial risk significantly and negatively influences online purchase intention ($\beta = -0.305, p = 0.025$). This finding indicates that heightened consumer perceptions of financial risk substantially diminish their intention to purchase health products online. This result aligns with Ariffin et al. (2018), who demonstrated that consumers maintain elevated expectations regarding the safety and efficacy of health products. When a perceived mismatch exists between product pricing and anticipated benefits, consumers experience increased financial risk perception, consequently reducing their purchase intention.

Product Risk and Online Purchase Intention

Although product risk demonstrates a negative coefficient ($\beta = -0.204$), the relationship with online purchase intention lacks statistical significance ($p = 0.079$). This non-significant effect may be attributed to various risk-mitigating mechanisms inherent within established e-commerce platforms such as Tokopedia. Consistent with Kim and Lennon (2008), the presence of brand credibility and positive user reviews can effectively attenuate the impact of perceived product risk on consumer decision-making processes.

Security Risk and Online Purchase Intention

The analysis reveals that security risk exerts minimal and non-significant influence on online purchase intention ($\beta = 0.035, p = 0.782$). This finding corroborates research by Gefen et al. (2003) and Kim et al. (2008), who established that robust security infrastructure and platform credibility significantly mitigate consumer security concerns. Consequently, enhanced trust in online transactions emerges, particularly for sensitive product categories such as health supplements.

Psychological Risk and Online Purchase Intention

Psychological risk demonstrates a significant negative relationship with online purchase intention ($\beta = -0.258, p = 0.027$). This finding supports existing literature indicating that psychological risk substantially influences consumer purchase behavior in online contexts. According to Ariffin et al. (2018), elevated psychological risk perceptions may prompt consumers to defer or abandon purchase intentions due to anticipated feelings of disappointment or post-purchase regret.

CONCLUSION

Based on the results of the research and discussion that has been conducted regarding the influence of Financial Risk, Product Risk, Security Risk, and Psychological Risk on Online Purchase Intention on Health products in the Tokopedia application in Padang city, it can be concluded based on the following problem formulation:

1. **The Influence of Financial Risk on Online Purchase Intention:** There is a negative and significant relationship between Financial Risk and Online Purchase Intention, which shows that the higher the financial risk perceived by consumers, the lower their intention to make a purchase. This is relevant in the context of health products, where buyers may be concerned about possible financial losses.
2. **The Influence of Product Risk on Online Purchase Intention:** There is a negative but insignificant relationship between Product Risk and Online Purchase Intention. This means that risks related to product quality or suitability do not significantly affect consumer intentions in purchasing decisions. In other words, health products offered online generally already have a quality that is acceptable to consumers, or they may consider the risk to be low.
3. **The Influence of Security Risk on Online Purchase Intention:** There is a positive but insignificant relationship between Security Risk and Online Purchase Intention. Consumers may be aware of the security risks in online transactions (e.g., the security of personal data and credit card information), but these risks do not significantly affect their decision to purchase health products online through Tokopedia.
4. **The Effect of Psychological Risk on Online Purchase Intention:** There is a negative and significant relationship between Psychological Risk and Online Purchase Intention, indicating that fear or concern related to health (e.g., worrying that the product is ineffective or dangerous) significantly reduces consumers' intention to purchase health products online.

REFERENCES

- Adnan, H. (2014). An analysis of the factors affecting online purchasing behaviour of Pakistani consumers. *International Journal of Marketing Studies*, 6(5), 133-148.
- Almousa, M. (2011). Perceived risk in apparel online shopping: A multi-dimensional perspective. *Canadian Social Science*, 7(2), 23-31.
- Chang, H. H., & Tseng, Y. S. (2013). The influence of perceived risk on online purchase intention in the context of multiple product categories. *Journal of Electronic Commerce Research*, 14(3), 216-223.
- Close, A. G., & Kukar-Kinney, M. (2010). Beyond buying: Motivations behind consumers' online shopping cart use. *Journal of Business Research*, 63(9-10), 986-992.
- Dai, B., Forsythe, S., & Kwon, W. S. (2014). The impact of online shopping experience on risk perceptions and online purchase intentions: Does product category matter? *International Journal of Retail & Distribution Management*, 42(2), 113-134.
- Databoks. (2024). Produk yang paling banyak dibeli di e-commerce dan toko fisik. Retrieved from <https://databoks.katadata.co.id>
- Digimind. (2024). 10 Kategori terlaris Tokopedia. Retrieved from <https://digimind.id>
- Featherman, M. S., & Pavlou, P. A. (2003). Predicting e-services adoption: A perceived risk facets perspective. *International Journal of Human-Computer Studies*, 59(4), 451-474.
- Forsythe, S., & Shi, B. (2003). Consumer patronage and risk perceptions in internet shopping. *Journal of Business Research*, 56(11), 867-875.
- Gefen, D. (2000). E-commerce: The role of familiarity and trust. *Omega*, 28(6), 725-737.
- Ghozali, I. (2013). *Aplikasi Analisis Multivariate dengan Program IBM SPSS 23*. Badan Penerbit Universitas Diponegoro.
- Granit, R., Johnson, M., & Smith, P. (2000). Financial risk dalam konteks transaksi online. *Journal of Consumer Studies*, 58, 302-317.

- Hair, J. F., Black, W. C., Babin, B. J., Anderson, R. E., & Tatham, R. L. (2006). *Multivariate Data Analysis* (6th ed.). Pearson Prentice Hall.
- Jacoby, J., & Kaplan, L. B. (1972). The components of perceived risk. In M. Venkatesan (Ed.), *Proceedings of the Third Annual Conference of the Association for Consumer Research* (pp. 382-393). Association for Consumer Research.
- Karnik, A. (2014). The impact of information security measures on perceived consumer risk in online transactions. *International Journal of Business and Management*, 9(11), 32-40.
- Kayworth, T. R., & Whitten, D. (2010). The effectiveness of information security governance structures in organizations. *Decision Sciences*, 41(4), 771-784.
- Lee, S. P., Zainudin, M. Q. H., Bajir, A., & Awang, S. N. A. (2019). Examining the impact of financial risk on online purchase intention. *Journal of Management and Research*, 7(1), 45-56.
- Leeraphong, A., & Mardjo, A. (2013). Trust and risk in purchase intention through online social network: A focus group study of Facebook in Thailand. *Journal of Economics, Business and Management*, 1(4), 314-318.
- Martin, S. S., & Camarero, C. (2009). How perceived risk affects online buying. *Online Information Review*, 33(4), 629-654.
- Masoud, E. Y. (2013). The effect of perceived risk on online shopping in Jordan. *European Journal of Business and Management*, 5(6), 76-87.
- Meskaran, F., Ismail, Z., & Shanmugam, B. (2013). Online purchase intention: Effects of trust and security perception. *Australian Journal of Basic and Applied Sciences*, 7(6), 307-315.
- Mirabi, V., Akbariyeh, H., & Tahmasebifard, H. (2015). A study of factors affecting online purchase intention: Towards the purchase intention model. *Journal of Internet Banking and Commerce*, 20(3), 1-19.
- Pheng, D. H., Chen, L., & Wei, W. (2019). Analyzing the impact of financial and security risks on online purchase intention. *International Journal of Information Management*, 47, 121-132.
- Popli, S., & Mishra, S. (2015). Risk perceptions and online shopping behavior: Insights from a developing economy. *International Journal of Retail & Distribution Management*, 43(2), 148-165.
- Selamat, S. (2021). The role of perceived risk on online shopping behavior in emerging markets. *Journal of Consumer Marketing*, 38(5), 675-688.
- Shaizatulaqma, K. A., Mohan, T., & Goh, Y. N. (2018). Influence of consumers perceived risk on consumers online purchase intention. *Journal of Research in Interactive Marketing*, 12(3), 309-327.
- Soltanpanah, H., Zailani, S., Iranmanesh, M., & Aziz, A. A. (2012). Factors influencing consumer purchase intention in online shopping. *Journal of Internet Commerce*, 11(4), 371-388.
- Statista. (2024). Jumlah pengguna e-commerce di Indonesia dari tahun 2020 sampai 2029. Retrieved from <https://www.statista.com>
- Stone, R. N., & Grønhaug, K. (1993). Perceived risk: Further considerations for the marketing discipline. *European Journal of Marketing*, 27(3), 39-50.
- Teo, T. S. (2002). Attitudes toward online shopping and the Internet. *Behaviour & Information Technology*, 21(4), 259-271.
- Tian, K., & Ren, Y. (2009). The influence of perceived security on online purchase intention. *Journal of Business Research*, 62(6), 556-560.
- Toska, A., Zeqiri, J., Ramadani, V., & Ribeiro-Navarrete, S. (2022). Covid-19 and consumers' online purchase intention among an older-aged group of Kosovo. *International Journal of Emerging Markets*, 18(12), 5921-5939. <https://doi.org/10.1108/ijoem-12-2021-1875>
- Turan, A. H. (2011). Internet shopping: Factors affecting online purchase intention of Turkish consumers. *European Journal of Social Sciences*, 22(2), 254-263.
- Ueltschy, L. C., Laroche, M., & Eggert, A. (2004). Cross-cultural perspectives of consumer perceptions of service quality in restaurants. *Journal of Travel & Tourism Marketing*, 16(1), 107-121.
- Van Dat, T. (2020). Product risk perception and its impact on consumer online shopping behavior in Vietnam. *Asian Journal of Business Research*, 10(1), 23-37.

- Youn, S. (2005). Teenagers' perceptions of online privacy and coping behaviors: A risk-benefit appraisal approach. *Journal of Broadcasting & Electronic Media*, 49(1), 86-110.
- Zheng, L., Favier, M., Huang, P., & Coat, F. (2012). Chinese consumer perceived risk and risk relievers in e-shopping for clothing. *Journal of Electronic Commerce Research*, 13(13), 262-283.