

# ***IQTISHADUNA***

## **Jurnal Ilmiah Ekonomi Kita**

**Customer Loyalty: Security, Sales Promotion, And E-Service Quality**

■ *Sherly Eka Saputri, Lorena Dara Putri Karsono*

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*Alhamdulillah* berkat rahmat Allah SWT dan kerja keras tim redaksi, IQTISHADUNA: Jurnal Ilmiah Ekonomi Kita edisi Desember 2023 (Vol.12 No.2) merupakan gagasan dari Pusat Penelitian dan Pengabdian kepada Masyarakat (PPPM) STIE Syariah Bengkalis akhirnya dapat diterbitkan dan layak berada dihadapan para pembaca baik tercetak maupun *online*. Pusat Penelitian dan Pengabdian kepada Masyarakat (PPPM) STIE Syariah Bengkalis mengajak kalangan akademisi dan praktisi untuk mempublikasikan hasil penelitian dan karya ilmiah baik dalam pengembangan keilmuan ekonomi dan ekonomi syariah serta keilmuan yang ada kaitannya dengan ekonomi dalam membangun kesejahteraan umat.

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*Wassalam*

*Editor in Chief*



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## CUSTOMER LOYALTY: SECURITY, SALES PROMOTION, AND E-SERVICE QUALITY

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### ABSTRACT

This research aims to analyze the effect of security, sales promotion, and e-service quality on customer loyalty of OVO e-wallet users in Kudus City. This research uses a type of field research or a quantitative approach. The research population is OVO e-wallet users in Kudus City, whose total is not known with certainty. The sampling technique used in this study used accidental sampling with 100 respondents of OVO e-wallet users in Kudus City. The data collection technique used is a questionnaire, and the analysis technique is multiple linear regressions with the help of the SPSS version 26 program. The results showed that security positively and significantly affects customer loyalty. Sales promotion positively and significantly affects customer loyalty. E-service quality positively and significantly affects customer loyalty. Security, sales promotion, and e-service quality significantly simultaneously affect customer loyalty. Companies can use this research as a source of information used to improve security, sales promotion, and e-service quality so that OVO e-wallet customer loyalty can also increase.

Keyword: customer loyalty, security, sales promotion, e-service quality.

### INTRODUCTION

The development of the internet is increasingly widespread and proliferating in people's lives and supports their daily lives (Pangestu and Sukresna 2021). The more widespread internet use, the more the business sector increases, one of which is to conduct electronic transactions (Nasution, Fauzi, and Rini 2019). In this era, people feel more accessible and comfortable using electronic payments. So, in Indonesia, electronic money transactions have increased yearly (Ratu, Fasa, and Suharto 2022). Bank Indonesia (BI) noted that the total value of electronic transactions in October 2022 reached 131.21 trillion IDR (Mustajab 2022). Seeing the vital role of technology and finance, an innovation in financial technology (Fintech) emerged. Fintech is an innovation that combines financial services with modern technology (Safitri and Andriansyah 2020). E-wallet is one type of innovation from fintech where payments are made via smartphones using the internet network (Ningsih, Safitri, and Yusuf 2022). The appearance of e-wallets is part of the growth of digital businesses in Indonesia, which are used to make transactions on various e-commerce platforms and other digital services in Indonesia (Wahyuddin et al. 2022).

According to Bank Indonesia (BI) data, various e-wallet applications already have an official license, namely 38 e-wallets (Widiyanti 2020). According to iPrice Group's research on the most popular e-wallets in Indonesia in 2018-2020, namely Gopay, OVO, DANA, LinkAja, and Go Mobile (Dirnaeni et al. 2021). In 2021, the results of research conducted by DailySocial.id show that the



most widely used e-wallet users are OVO with a percentage of 58.9%, followed by GoPay with a percentage of 58.4%, ShopeePay with a percentage of 56.4%, Dana with a percentage of 55.7%, and LinkAja 18.4% (Utami 2022). OVO is also the most popular e-wallet, with a percentage of 96%, and has 71% active users (Nizar and Yusuf 2022). Then, the results of research conducted by InsightAsia entitled "Consistency That Leads: 2023 E-Wallet Industry Outlook" show GoPay is again the most widely used e-wallet with a percentage of 71% with 58% loyal users, OVO with a percentage of 70% with 53% loyal users, Dana with a percentage of 61%, ShopeePay with a percentage of 51%, and LinkAja 27% (Handayani 2022).

One type of e-wallet that is popular in Indonesia is OVO. OVO is a digital tool that offers easy payment and intelligent financial services. It fulfills various needs related to cash and mobile payments so that the transaction process can be done quickly (Nurjanah 2020). In 2018, OVO worked together by establishing partnerships with various companies in Indonesia, including Bank Mandiri, Alfamart, Grab, and Tokopedia e-commerce. These partnerships have increased OVO users dramatically and can compete with other e-wallets. Although OVO users have increased dramatically, OVO still needs to beat GoPay, the market leader as a digital wallet or e-wallet service provider (Pangestu and Sukresna 2021). However, OVO experienced a decline in usage in 2022. Previously, OVO beat GoPay in 2021, so it managed to occupy first place. The occurrence of this decline is assumed that the level of OVO consumer loyalty has decreased, in line with the decline in its usage ranking. Customer loyalty is something that needs to be considered by the company. Customer loyalty will benefit the company because customer loyalty can indirectly affect family or friends (Novyantri and Setiawardani 2021).

In increasing customer loyalty, several factors influence it: security, sales promotion, and e-service quality. Security is the company's effort to prevent actions taken by outsiders related to the use of company information for something illegal. Security is the main thing that customers consider when using an electronic transaction (Miftahuddin and Hendarsyah 2019). The research results from Handoko and Ronny (2021) show that security has the most decisive influence on consumer loyalty in mobile banking. Meanwhile, research by Maryono and Indrawati (2022); Putra, Lukitaningsih, and Cahyani (2022) found that security or security does not affect consumer loyalty. Sales promotion is a short-term encouragement that companies try to get users to buy a specific product or service bigger or faster (Alvarez and Casielles 2005). Research conducted by Mahardika and Pradekso (2020); Wati and Alam (2022) shows that sales promotion has a positive and significant effect on the consumer loyalty. Meanwhile, research from Hendi and Rustam (2021); Taris and Purwanto (2022) shows that sales promotion does not affect customer loyalty. E-service quality is the quality of service with digital media that connects sellers and buyers to provide services effectively and efficiently (Iqbal, Bhatti, and Khan 2020). Research conducted by Saragih and Astuti (2021); Ningsih, Safitri, and Yusuf (2022) shows that e-service quality positively and significantly affects customer loyalty. Meanwhile, research by Nurkhomaria, Chamidah, and Wahyuningsih (2022) shows that e-service quality does not affect consumer loyalty. Based on previous research, there are inconsistencies in the results; therefore, it is necessary



to carry out further research to obtain unbiased results. This research analyzes the effect of security, sales promotions, and e-service quality on customer loyalty.

## **LITERATURE REVIEW**

### **Theory of Planned Behavior**

The development of the theory of reasoned action is the theory of planned behavior or the theory of planned behavior. The theory of planned behavior aims to predict individual behavior more deeply (Ajzen 1991). This theory was developed because there are limitations in dealing with human behavior that does not have complete volitional control. Similar to the theory of reasoned action, the central aspect in the theory of planned behavior is the intention of a person to perform a specific behavior or action. So, the stronger a person's intention to participate in a behavior, the more unlimited the probability of its performance (Ajzen 1991). Planned behavior consists of behavior, behavioral intentions, attitudes, and beliefs (Ajzen 1985).

### **Customer Loyalty**

Loyalty is the frequency of customer purchases of goods or services from the company (Yuniarti 2015; Muliadi 2022). Customer loyalty is a customer with a long-term commitment, which is seen from his loyal behavior and attitude towards the company and its products, which is marked by how the customer uses the company's products regularly and repeatedly (Widokarti and Priansa 2019; Fauzan et al. 2022). Customers who have loyalty not only make purchases of products and services but also have a real commitment and behavior towards the company, where these customers are willing to recommend people around them to buy or use services from a company (Mashuri 2020; Hidayati et al. 2021). Customer loyalty has indicators: repeat purchases, retention, and referrals (Kotler and Keller 2012).

### **Security**

Security is an attempt to control an activity to remain in a normal state (Hendarsyah 2012). Security is a way to protect or ensure and prevent hackers from attacking customer information and privacy (Li et al. 2021). For this reason, security can be said to ensure the continuity of a business and can reduce the risks that may occur (Zahara, Nasution, and Asmalidar 2021). One strategy that a company can implement to build consumer trust is to provide security guarantees to ensure that customers are confident that the data they provide will always remain safe and will not be misused by people who are not customers of the organization (Yunita, Sumarsono, And Farida 2019). Security indicators can be seen from privacy and security guarantees (Raman and Annamalai 2011).

### **Sales Promotion**

Sales promotion is the key to marketing products or services through short-term incentive devices to encourage customers to buy certain products or services and make purchases quickly (Kotler 2002). Sales Promotion is a direct marketing campaign that uses various incentives to encourage consumers to purchase or use specific products immediately. This is done by offering various



rewards and special offers, aiming to increase the number of items purchased by customers (Purwantinah 2021). Sales promotion plays a significant role in attracting customers to buy or use the products that the company is promoting (Seturi 2022). Sales promotion can be measured by indicators of rebates, discounts, vouchers, and gifts (Agnes, Maulana, and Andari 2022).

### **E-Service Quality**

E-service quality is the latest version of service quality. In e-service quality, the service quality is online, which has a comprehensive and integrative scope. E-service quality is a form of electronic service quality that, in its implementation, requires consideration of how far a network site or website can facilitate company activities with customers effectively and efficiently (Parasuraman, Zeithaml, and Malhotra 2005). The excellent quality of electronic services is characterized by exemplary service delivery so that customers feel safe and trust the company. Then, trust in the company will be formed, and customer loyalty will increase (Juwaini et al. 2022). E-service quality can be measured by electronic efficiency, fulfillment, system availability, privacy, responsiveness, compensation, and contact (Parasuraman, Zeithaml, and Malhotra 2005).

### **Hypotheses Development**

The layered security system can create a sense of security for customers; with a sense of security, a sense of satisfaction arises so that the intention and confidence to reuse the system will be created, and ultimately, loyalty will increase. When loyalty increases, consumers have carried out planned behavior. Research conducted by Handoko and Ronny (2021) found that the security variable positively influences customer loyalty. These results are also supported by research conducted by Wahyuningsih and Nirawati (2022), that the security variable also positively influences customer loyalty. Therefore, it can determine the first hypothesis ( $H_1$ ): security positively affects customer loyalty.

Promotion attracts customer attention to a product or service the company offers. When the customer's attention has been obtained, it creates a desire within the customer to use it again. Research conducted by Mahardika and Pradekso (2020) shows that sales promotion positively and significantly affects user consumer loyalty. When loyalty increases, consumers have carried out planned behavior. The results of this study are also supported by research from Rachmawati and Jaenudin (2022), where the sales promotion variable has a positive and significant effect on customer loyalty. Therefore, it can determine the second hypothesis ( $H_2$ ): sales promotion positively affects customer loyalty.

Good service quality can satisfy customers because the service follows the customer's expectations, creating trust and, ultimately, customer loyalty. When loyalty increases, consumers have carried out planned behavior. Research conducted by Ningsih, Safitri, and Yusuf (2022) found that the e-service quality variable positively and significantly affects customer loyalty. The results of this study are also supported by research from Suryani and Lestari where the e-service quality variable has a positive and significant effect on consumer loyalty. Therefore, it can determine the third hypothesis ( $H_3$ ): e-service quality positively affects customer loyalty.



## METHODS

The research method used in this research is the quantitative method. This type of research uses field research, which is research conducted to discover what is happening amid community life. This research was conducted directly in the field by going directly to the community to obtain data and information. The population in this study is OVO users in Kudus City; therefore, the population is infinite because the number of OVO users in Kudus City is not known with certainty. The sampling technique used in this study is non-probability sampling, which means that each member of the population has a different opportunity or opportunity to be sampled. This study uses an accidental sampling technique: samples taken by chance. Sampling criteria are OVO e-wallet users who make transactions at least once a month, so 100 respondents were obtained, which were determined using Wibisono (2008) formula. The data collection technique used a questionnaire distributed online to respondents and measured using a Likert scale. This study uses a validity test, which is used to determine the ability of measuring instruments to measure their measuring targets, while to determine the consistency of measuring instruments, researchers use reliability tests. A normality test, multicollinearity test, and heteroscedasticity test carry out the design in the classical assumption test. In this study, the data were processed and analyzed using multiple regression analysis methods.

## RESULT AND DISCUSSIONS

### Validity Test

The validity test is used to measure whether a questionnaire is valid or not. In this test, the ability of the measuring device is carried out to determine whether it is valid as a statement in the questionnaire. The results of the validity test in Table 1 show all statement items from each variable security (X1), sales promotion (X2), e-service quality (X3), and customer loyalty (Y) obtained the results that each statement item shows  $r_{\text{count}} > r_{\text{table}}$  ( $r_{\text{count}} > 0.196$ ); this means that each statement item of all variables is valid.

**Table 1 Results of Validity Test**

Item	$r_{\text{count}}$	Description	Item	$r_{\text{count}}$	Description
X1.1	0,611	Valid	X3.3	0,426	Valid
X1.2	0,808	Valid	X3.4	0,490	Valid
X1.3	0,713	Valid	X3.5	0,723	Valid
X1.4	0,757	Valid	X3.6	0,599	Valid
X1.5	0,596	Valid	X3.7	0,558	Valid
X2.1	0,744	Valid	Y1	0,657	Valid
X2.2	0,838	Valid	Y2	0,647	Valid
X2.3	0,761	Valid	Y3	0,734	Valid
X2.4	0,777	Valid	Y4	0,678	Valid
X2.5	0,711	Valid	Y5	0,635	Valid
X3.1	0,427	Valid	Y6	0,534	Valid
X3.2	0,717	Valid			

Source: primary data (processed, 2023)



### Reliability Test

The reliability test is used to determine whether the results obtained are consistent. The results of the reliability test in Table 2 show that all variables, security (X1), sales promotion (X2), e-service quality (X3), and customer loyalty (Y), obtained the results that each variable show Cronbach's Alpha value  $> 0,60$ , this means that reliable enough to be used as measuring instruments.

**Table 2 Results of Reliability Test**

Variables	Total Items	Cronbach's Alpha	Description
Security (X1)	5	0,731	Reliable
Sales Promotion (X2)	5	0,823	Reliable
E-Service Quality (X3)	7	0,647	Reliable
Customer Loyalty (Y)	6	0,725	Reliable

*Source: primary data (processed, 2023)*

### Classical Assumption Test

The normality test determines whether the regression model, independent, and dependent variables have a normal distribution. The normality test is carried out with the p-plot, histogram, and Kolmogorov-Smirnov tests. The results are in the p-plot test and histogram of normally distributed data. Then, the Kolmogorov-Smirnov test shows the Asymp Sig value of 0.200. Following the findings of the SPSS output, this number is higher than the 0.05 threshold. Since the value results exceed the limit, it can be understood that the residuals are normally distributed, and the regression model has met the assumption of normality. The multicollinearity test is conducted to determine whether the regression model has a correlation between independent or independent variables. The results of the multicollinearity test showed that the tolerance value of the X1 (0.684), X2 (0.682), and X3 (0.863) variables was more significant than 0.10, and the VIF value was less than 10. So, this study did not experience multicollinearity. The heteroscedasticity test is carried out to test whether, in this study, there is an inequality of variance from residuals on an observation to another observation or not. Based on the scatterplot test, this regression model has no heteroscedasticity. Then, in the Glejser test, the results of the significance value on the security variable (X1) are 0.884, the sales promotion variable (X2) is 0.894, and the e-service quality variable (X3) is 0.752. The results on each of these variables show a number greater than 0.05, so it can be concluded that in this regression model, there is no heteroscedasticity.

### Multiple Linear Regression Analysis

Multiple linear regression analysis is a linear regression model used to determine the relationship between two or more variables and the effect of several independent variables (X) on the dependent variable (Y). Based on the Table 3 multiple regression analysis results, the following equation can be obtained:  $Y = a + b_1X_1 + b_2X_2 + b_3X_3 + e = 5,343 + 0,230 X_1 + 0,199 X_2 + 0,424 X_3 + e$ . It can be explained as follows: The constant value (a) shows several 5.343; this means that if the variable security (X1), sales promotion (X1), and e-service quality (X3) is 0, then customer loyalty (Y) has a value of 5.343. The regression coefficient



value on the security variable (b1) shows several 0.230; this means that if the security variable (X1) has increased by one unit, the customer loyalty variable (Y) has increased by 0.230. The regression coefficient value on the sales promotion variable (b2) shows several 0.199; this means that if the sales promotion variable (X2) has increased by one unit, the customer loyalty variable (Y) has increased by 0.199. The regression coefficient value on the e-service quality variable (b3) shows several 0.424; this means that if the e-service quality variable (X3) has increased by one unit, the customer loyalty variable (Y) has increased by 0.424.

**Table 3 Result of Multiple Linear Regression Analysis**

Model	B	Std. Error	Beta	t	Sig.
(Constant)	5.343	2.286		2.337	0.022
Security	0.230	0.095	0.216	2.408	0.018
Sales Promotion	0.199	0.083	0.214	2.384	0.019
E-Service Quality	0.424	0.075	0.451	5.645	0.000

Source: primary data (processed, 2023)

### Determination Coefficient Test

In this study, the coefficient of determination test is used to measure the extent to which the ability of the security, sales promotion, and e-service quality variables to explain variations in the customer loyalty variable. Based on Table 4, showing the coefficient of determination test results, the Adjusted R Square value is 0.455 or 45.5%; this shows that the magnitude of the influence of security (X1), sales promotion (X2), and e-service quality (X3) on customer loyalty (Y) is 45.5%. Meanwhile, 54.5% can be influenced by other variables besides the three variables contained in this study.

**Table 4 Results of Determination Coefficient Test**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.687 <sup>a</sup>	0.472	0.455	1.997

Source: primary data (processed, 2023)

### F-Test

The F-test is a test used to test whether the independent variables in the study, namely the security variable (X1), sales promotion (X2), and e-service quality (X3) together affect or not the dependent variable, the customer loyalty variable (Y). Based on Table 5, it can be seen that the  $F_{\text{count}}$  value obtained is 28.591 and  $F_{\text{table}}$  is 2.70. So, the  $F_{\text{count}}$  value is  $28.591 > F_{\text{table}} 2.70$ , a significant value of  $0.000 < 0.05$ , meaning security, sales promotion, and e-service quality on customer loyalty simultaneously has a positive and significant influence.

**Table 5 Results of F-Test**

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	342.103	3	114.034	28.591	0.000 <sup>b</sup>
Residual	382.897	96	3.989		
Total	725.000	99			

Source: primary data processed (2023)



### **T-Test**

The T-test or partial test is a test used to determine whether the independent variables in the study, namely the security variable (X1), sales promotion (X2), and e-service quality (X3), individually affect or not the dependent variable, namely the customer loyalty variable (Y). Based on Table 3 regarding the t-test results, the security variable, the test results show a  $T_{\text{count}}$  value of 2.408 and a significance of 0.018. So it can be concluded that the  $T_{\text{count}}$  value is greater than the  $T_{\text{table}}$  ( $2.408 > 1.984$ ) and the significance is smaller than 0.05 ( $0.018 < 0.05$ ) so that  $H_1$  is accepted, meaning that the security variable has a positive and significant effect on customer loyalty of OVO e-wallet users in Kudus City. The sales promotion variable obtained a  $T_{\text{count}}$  value of 2.384 and a significance of 0.019. So it can be concluded that the  $T_{\text{count}}$  value is greater than the  $T_{\text{table}}$  ( $2.384 > 1.984$ ) and the significance is less than 0.05 ( $0.019 < 0.05$ ) so that  $H_2$  is accepted, meaning that the sales promotion variable has a positive and significant effect on customer loyalty of OVO e-wallet users in Kudus City. The e-service quality variable obtained a  $T_{\text{count}}$  of 5.645 and a significance of 0.000. So it can be concluded that the  $T_{\text{count}}$  value is greater than the  $T_{\text{table}}$  ( $5.645 > 1.984$ ) and the significance is less than 0.05 ( $0.000 < 0.05$ ) so that  $H_3$  is accepted, meaning that the e-service quality variable has a positive and significant effect on customer loyalty of OVO e-wallet users in Kudus City.

### **Effect of Security on Customer Loyalty**

Based on testing the first hypothesis, it shows that there is a positive and significant effect of security on customer loyalty for OVO e-wallet users in Kudus City. Based on the research results, security on the OVO e-wallet has been guaranteed and supervised by the government through the Financial Services Authority (FSA) so that users feel safe using the OVO e-wallet. The OVO e-wallet application already has a layered security system, namely by using user fingerprints when opening the application so that it can anticipate user id and password leaks. This layered security system can create a sense of security in customers so that customers will feel satisfied and loyalty will also increase. This proves that security or security influences customer loyalty. This is in line with the theory of planned behavior because loyalty is a behavior with intention, so the more potent the customer's intention to participate in the behavior, the more unlimited the behavior will be. The results of this study are supported by research by Handoko and Ronny (2021); Wahyuningsih and Nirawati (2022), which shows that the security variable has a positive effect on consumer loyalty.

### **Effect of Sales Promotion on Customer Loyalty**

Based on testing the second hypothesis, it shows that there is a positive and significant effect of sales promotion on customer loyalty of OVO e-wallet users in Kudus City. The research shows that sales promotion on the OVO e-wallet can attract users to reuse the OVO e-wallet. This is because the OVO e-wallet provides offers in the form of rebates, vouchers, and prizes in the form of points. These various sales promotions can continue to be improved by the OVO e-wallet because this can be used as a tool to promote and attract customer attention to a product or service from the company to create a desire from within the customer to reuse the services of the OVO e-wallet. This is in line with the



theory of planned behavior because loyalty is a behavior with intention, so the more potent the customer's intention to participate in the behavior, the more unlimited the behavior will be. The results of this study are supported by research from Mahardika and Pradekso (2020); Iswati and Lestari (2021); Rachmawati and Jaenudin (2022); Rahayu and Syafe'i (2022); Wati and Alam (2022), which shows that the sales promotion variable has a positive and significant effect on user consumer loyalty.

### **Effect of E-Service Quality on Customer Loyalty**

Based on testing the third hypothesis, it shows that there is an effect of e-service quality on customer loyalty of OVO e-wallet users in Kudus City positively and significantly. Based on the research results, it shows that the e-service quality provided by the OVO e-wallet is able to make customers feel satisfied, because the services provided are in accordance with customer expectations, namely the OVO e-wallet provides convenience and smoothness to customers when transacting online in the OVO e-wallet application. E-service quality is important for companies to pay attention to, because if the company is able to provide and provide a service that can satisfy its customers, they will reuse the service so that it will create a loyal attitude in customers. This is in line with the theory of planned behavior because loyalty is a behavior with intention, so the more potent the customer's intention to participate in the behavior, the more unlimited the behavior will be. For this reason, the OVO e-wallet can continue to improve the quality of its services in order to create customer loyalty. The results of this study are supported by research conducted by Suryani and Lestari (2020); Saragih and Astuti (2021); Wuisan (2021); Izzah, Budiatmo, and Listyorini (2022); Ningsih, Safitri, and Yusuf (2022) which shows that the e-service quality variable has a positive and significant effect on customer loyalty.

### **CONCLUSIONS**

The results showed that security positively and significantly affects customer loyalty of OVO e-wallet users in Kudus City. Sales promotion positively and significantly affects customer loyalty of OVO e-wallet users in Kudus City. E-service quality positively and significantly affects customer loyalty of OVO e-wallet users in Kudus City. E-Service Quality is the most dominant factor in influencing customer loyalty. Simultaneously, security, sales promotion, and e-service quality positively and significantly affect customer loyalty.

This research has implications for companies in determining a policy for increasing customer loyalty. Companies can implement some policies by increasing security, sales promotion, and e-service quality, because if these three things can be improved, loyalty is not impossible to increase. This research has limitations in collecting data from respondents, where questionnaires are only distributed online so that there is still less supervision, which results in answers that may not follow the actual situation.

For future researchers who want to conduct research with the same problem, it is hoped that they will be able to perfect their research by reviewing in more detail about research by reviewing in more detail the other factors that can affect customer loyalty besides security, sales promotion, and e-service quality.



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