



**THE INFLUENCING FACTORS OF CONSUMER SATISFACTION WITH
C2C E-COMMERCE PLATFORMS**

**ZHAI YINGNAN
6417195814**

**AN INDEPENDENT STUDY SUBMITTED IN PARTIAL FULFILLMENT
OF THE REQUIREMENTS FOR THE DEGREE OF
MASTER OF BUSINESS ADMINISTRATION
GRADUATE SCHOOL OF BUSINESS
SIAM UNIVERSITY**

2024



**THE INFLUENCING FACTORS OF CONSUMER SATISFACTION WITH
C2C E-COMMERCE PLATFORMS**

ZHAI YINGNAN

This Independent Study has been approved as a Partial Fulfillment of the
Requirements for the Degree of Master of Business Administration

Advisor: *Qiu Chao*
(Assoc. Prof. Dr. Qiu Chao)

Date: / / *Aug* / *2024*

.....
(Associate Professor Dr. Jomphong Mongkhonvanit)
Dean, Graduate School of Business

Date *20* / *9* / *2024*

Title: The Influencing Factors of Consumer Satisfaction with C2C
E-commerce platforms
By: Zhai Yingnan
Degree: Master of Business Administration
Major: International Business Management
Advisor: Qiu Chao
(Assoc. Prof. Dr. Qiu Chao)

..... 1 / 1 / May / 2024 /

ABSTRACT

E-commerce is highly recognized by merchants because it can greatly reduce operating costs. Many merchants, in addition to engaging in traditional marketing models, also develop e-commerce business models to expand new markets. However, due to the special and virtual nature of the internet environment, as a new business operation model, e-commerce exhibits some transaction characteristics that traditional physical economic models do not possess. There are still many insufficiencies in the transformation and operation of business models, which may prevent consumers from obtaining the traditional satisfactory consumption experience in e-commerce transactions, leading to consumer loss and low evaluation of e-commerce.

The purposes of this study are: 1) To explore the key factors affecting consumer satisfaction with C2C e-commerce, and 2) To verify that network security, product value, service quality, and corporate image value positively impact consumer satisfaction with C2C e-commerce. This study selected Taobao, a C2C e-commerce platform in China, as case study, using the quantitative research method. The reliability and validity of the questionnaire were analyzed to verify its reliability and rationality. The sample size was 300.

The research results show that: 1) consumer satisfaction with C2C e-commerce is influenced by network security, product value, service quality, and corporate image value; 2) network security, product value, service quality and corporate image value have a significant positive impact on consumer satisfaction with C2C e-commerce.

In a highly competitive market environment, consumers are intangible assets for merchants. In C2C e-commerce activities, understanding the key factors that influence consumer satisfaction is crucial for merchants to gain a competitive advantage. Research on consumer satisfaction allows companies to better understand and meet consumer needs. By promptly offering products or services that consumers need, companies can maintain an invincible position in market competition.

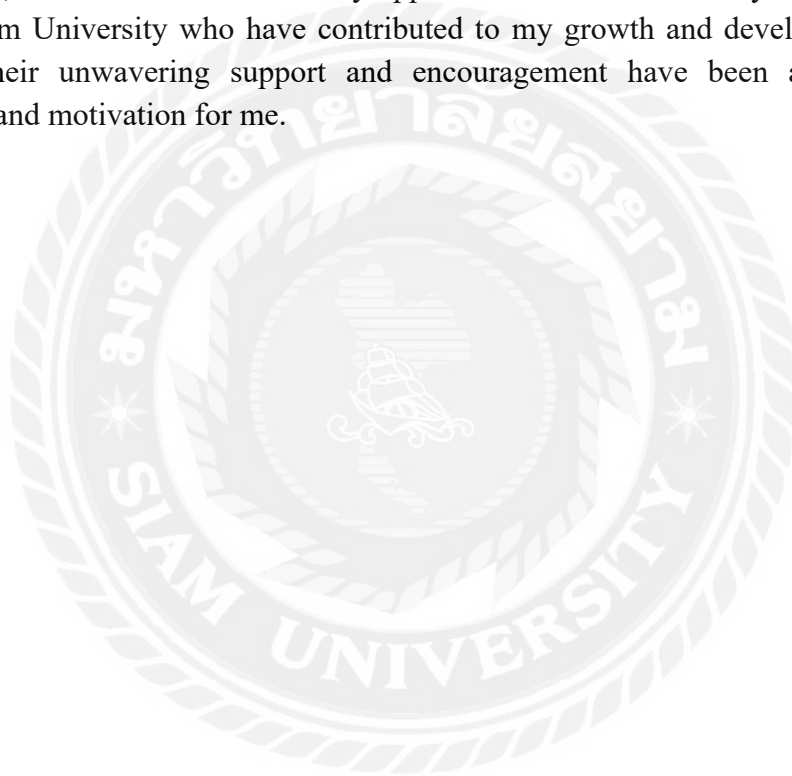
Keywords: C2C e-commerce, consumer satisfaction, influencing factors

ACKNOWLEDGEMENT

I want to express my deepest gratitude to my advisor for his invaluable guidance, support, and encouragement throughout my independent study. His insightful comments and constructive criticism have significantly improved the quality of my work.

Additionally, I am grateful to Associate Professor Dr.Jomphong Mongkhonvanit, Dean of the Graduate School of Business, for his continuous support and encouragement throughout my studies. His dedication to the graduate program and commitment to excellence have inspired me to strive for academic excellence.

Finally, I would like to extend my appreciation to all the faculty members and staff of Siam University who have contributed to my growth and development as a student. Their unwavering support and encouragement have been a source of inspiration and motivation for me.



DECLARATION

I, ZHAI YINGNAN, certify that the work embodied in this, independent study entitled "The Influencing Factors of Consumer Satisfaction with C2C E-commerce " is a result of original research and has not been submitted for a higher degree to any other university or institution.

(Zhai Yingnan)

JUNE 29, 2024



CONTENTS

ABSTRACT.....	I
ACKNOWLEDGEMENT	II
DECLARATION	III
LIST OF TABLES.....	V
LIST OF FIGURES	VI
Chapter 1 Introduction	1
1.1 Background of the Study	1
1.2 Questions of the Study	2
1.3 Objectives of the Study	2
1.4 Scope of the Study	2
1.5 Significance of the Study	3
Chapter 2 Literature Review	4
2.1 Introduction	4
2.2 Literature Review.....	4
2.3 Research Theory Basis.....	9
2.4 Conceptual Framework.....	12
Chapter 3 Research Methodology.....	13
3.1 Research Design.....	13
3.2 Questionnaire Design.....	13
3.3 Hypotheses	16
3.4 Population and Sampling	17
3.5 Data Collection	17
3.6 Data Analysis	17
Chapter 4 Findings	21
4.1 Introduction.....	21
4.2 Descriptive Statistics of the Variables	21
4.3 Research Results	25
Chapter 5 Conclusion and Recommendation.....	28
5.1 Conclusion	28
5.2 Recommendation	30
References.....	33
Appendix.....	36

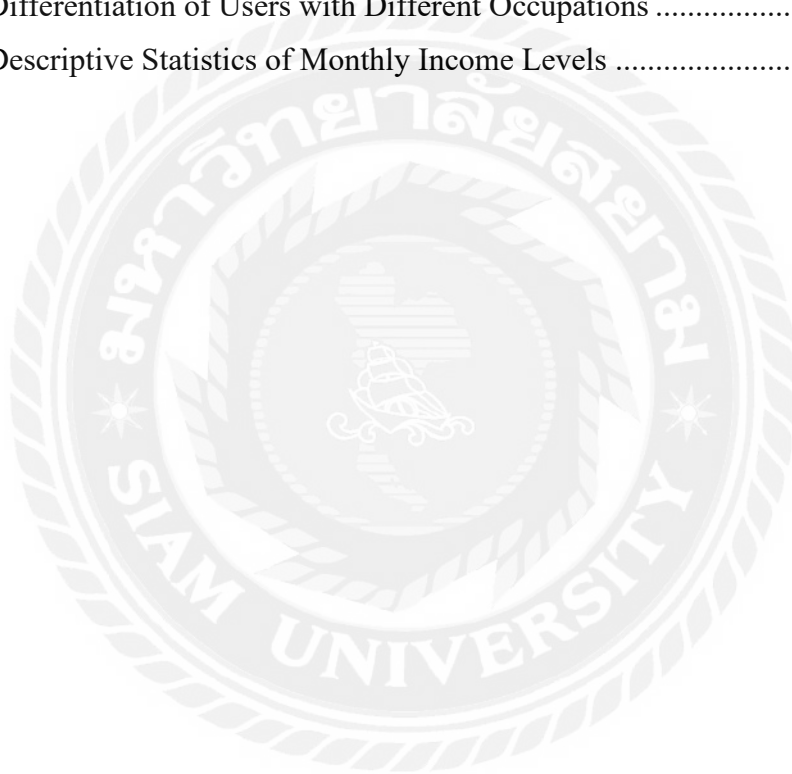
LIST OF TABLES

Table 3.1 Questionnaire Items	14
Table 3.2 Variable Reliability Test	18
Table 3.3 KMO and Bartlett's Test.....	19
Table 3.4 Validation Factor Analysis (CFA)	20
Table 4.1 Demographic Characteristics of the Sample (N=265)	21
Table 4.2 Correlation between Variables (Pearson correlation matrix)	25
Table 4.3 Multiple Regression Analysis	27



LIST OF FIGURES

Figure 2.1 Extended Expectation Confirmation Model.....	10
Figure 2.2 Information Systems Success Model (D&M)	11
Figure 2.3 Conceptual Framework	13
Figure 3.1 Hypotheses	16
Figure 4.1 Gender Descriptive Statistics	23
Figure 4.2 Age Descriptive Statistics.....	23
Figure 4.3 Educational Qualifications Descriptive Statistics	24
Figure 4.4 Differentiation of Users with Different Occupations	24
Figure 4.5 Descriptive Statistics of Monthly Income Levels	25



Chapter 1 Introduction

1.1 Background of the Study

With the rapid development of computer technology, network technology, and communication technology, have entered an era of internet information sharing. The competition in the physical retail industry has become so intense that it is almost unbearable. Consequently, some visionary retail entrepreneurs have identified the e-commerce market, giving rise to this new shopping method—online shopping (Zha & Wang, 2006). Compared to traditional shopping methods, online shopping, as a mode of e-commerce, has many advantages and benefits. These include reducing shopping costs, offering a wide variety of products online, providing the latest and most fashionable products and services, making it easier to collect product information, enabling 24-hour shopping, saving time, and allowing cross-regional and cross-border shopping (Hua, 2010).

Due to these advantages of online shopping, coupled with the widespread use of the internet, the development of online shopping in China has been relatively good in recent years. According to CNNIC statistics, the number of internet users in China reached nearly 600 million by the end of 2021, with online shopping users accounting for 46.8% of internet users (Ren, 2016). It is expected that with the rapid growth of online shopping, it will become more popular among internet users, and by 2025, the proportion of online shopping users is expected to exceed 55% of internet users. The rise of the live streaming industry has led to explosive growth in online shopping, making it one of the fastest-growing sectors in the internet economy (Xie, 2015).

From the data, it can be seen that although the market size and number of users of online shopping are increasing annually, the market share of online shopping in China is still relatively small compared to Western developed countries like Europe and the United States. What exactly causes this situation? According to the results of the "First iResearch Internet User Network Habits and Consumption Behavior Survey" released by iResearch, the main reasons internet users are reluctant to shop online are: 34.6% are not confident in product quality, 33.5% worry about the reliability of after-sales service and vendor credibility, 30.3% are concerned about online transaction security, 20.6% worry about slow delivery and delivery fees, 20.4% believe that they cannot try products, 16.7% think that discounts are not sufficient, 14.3% fear personal information leakage online, and 10.5% believe that online shopping does not provide the enjoyment of shopping (Lü, 2005).

In view of the above analysis, this study empirically analyzes the factors influencing consumer satisfaction in online shopping from the perspective of consumer satisfaction. The aim is to identify the factors affecting consumer satisfaction in online shopping and to provide guidance for the development of e-commerce (Deng, Tao, & Ma, 2014).

1.2 Questions of the Study

With the advent of the information age, the widespread use of the internet, and the general improvement of consumer quality, online shopping is becoming a trend. From statistical data, it can be observed that both the number of online shopping users and the market size have shown a significant annual increase. However, compared to developed Western countries like the United States, the proportion of online shopping in China remains relatively small. Based on the current status of online platform user shopping and existing research, this study aims to explore the following research questions:

1. What are the key factors influencing consumer satisfaction in C2C e-commerce?
2. Do network security, product value, service quality, and corporate image value have a positive impact on consumer satisfaction in C2C e-commerce?

1.3 Objectives of the Study

By analyzing the primary factors influencing consumer satisfaction with C2C e-commerce, businesses can gain a deeper understanding of consumer needs, make targeted improvements to their services, enhance overall service levels, and maximize consumer satisfaction. This approach is beneficial for the long-term development of enterprises. To achieve greater competitive advantage and profit share in the fiercely competitive market of C2C e-commerce platforms, enterprises must adjust their service strategies with the goal of "consumer satisfaction in all aspects." This strategic adjustment allows businesses to gain superior service advantages in competitive markets, thereby promoting the industry towards better and healthier development.

Specific research objectives are as follows:

1. To analyze the factors influencing consumer satisfaction with C2C e-commerce.
2. To determine whether network security, product value, service quality, and corporate image value have a positive impact on consumer satisfaction with C2C e-commerce.

1.4 Scope of the Study

This study focused primarily on C2C e-commerce platform as the main research platform. Online shopping users are predominantly young adults, so the survey targeted individuals aged between 18 and 40, specifically university students, young professionals in enterprises, and employees in public institutions. The structural equation modeling selected for analysis is based on the covariance matrix, making parameter estimation and goodness-of-fit chi-square tests highly sensitive to sample size. With reference to the proportion of observed variables, 300 questionnaires were distributed, a total of 300 questionnaires were distributed: 200 online and 100 in paper format. Out of these, 182 online and 94 paper questionnaires were returned, totaling 276 responses with a response rate of 92%. After checking for completeness and consistency, 265 questionnaires were deemed valid, resulting in an effective response

rate of 96%. The entire survey was conducted over a period of 2 weeks, ensuring the feasibility, scientific validity, credibility, and effectiveness of the questionnaire and research outcomes.

1.5 Significance of the Study

Firstly, analyzing the primary factors influencing consumer satisfaction with C2C e-commerce provides practical guidance for the mutual development of C2C e-commerce platforms and businesses.

This study analyzed and verified the factors influencing consumer satisfaction with C2C e-commerce to help enhance overall service levels of enterprises. Improving satisfaction among general online shopping groups towards C2C e-commerce platforms is crucial for gaining greater competitive advantage and market share in cooperative choices and fierce market competition in C2C e-commerce. Enterprises must adjust their service strategies with the goal of achieving overall consumer satisfaction to achieve greater service advantages in competitive markets, thereby promoting industry development towards a better and healthier direction. This approach aims for win-win cooperation and synergistic development between e-commerce platforms and enterprises, which holds practical guidance significance.

Secondly, this study contributes practical guidance value for the long-term development of enterprises themselves and serves as a valuable reference for the development of other e-commerce sectors.

In the service industry, consumer satisfaction determines the survival space and future development direction of enterprises. Therefore, acquiring and maintaining consumer satisfaction has become a crucial source of competitiveness for enterprises today.

The research findings have broad applicability and practical reference value for other fields. The conclusions of this study are not only applicable to research on service satisfaction in the C2C e-commerce sector but also provide reliable guidance and direction for establishing service networks, standards, and levels in China's express delivery companies. Furthermore, they can be applied to research on service satisfaction in other e-commerce sectors like B2C, offering practical reference for B2C e-commerce enterprises that are in need of or planning to establish their own in-house express logistics systems.

Chapter 2 Literature Review

2.1 Introduction

This literature review begins with an introduction to the definitions of C2C e-commerce and online shopping. The study draws upon theories such as user-centered design theory, information systems success theory, and user satisfaction theory as the theoretical foundation. Primarily conducted through a literature review approach, this study analyzes factors influencing consumer satisfaction with C2C e-commerce. By reviewing and analyzing existing literature, the chapter aims to provide a brief summary and critique after organizing basic theoretical and related attribute literature. The goal is to understand the relationship between this study and existing literature, grasp the development context of the research, and lay the theoretical groundwork for future studies.

2.2 Literature Review

2.2.1 C2C e-commerce

C2C, short for Consumer to Consumer, refers to an e-commerce model where consumers directly buy and sell goods and services to each other through online platforms (Zhong, 2016). This transactional approach typically excludes traditional commercial entities and operates via third-party e-commerce platforms such as Taobao, JD.com, Pinduoduo, Lazada, Amazon, Paipai, and eBay (Luo, 2024).

Due to its unique business model and flexibility, C2C e-commerce has gradually become a vital component of the e-commerce landscape. The roots of the C2C e-commerce model can be traced back to the early days of the internet when individuals and small businesses began trading second-hand goods in online markets (Tang & Jia, 2023). However, C2C e-commerce gained significant traction with the emergence of platforms like eBay and Taobao. Founded in 1995, eBay was among the pioneers of C2C e-commerce and inspired the creation of numerous other online marketplaces. As China's largest C2C platform, Taobao has provided countless entrepreneurial opportunities and spurred the robust growth of C2C e-commerce in China (Wang & Yi, 2022).

Key characteristics of C2C e-commerce include:

User-driven transactions: C2C platforms offer an open market where individual sellers and buyers can freely engage in transactions, allowing consumers greater flexibility in selecting goods and services beyond traditional retail constraints.

Product diversity: C2C platforms host a wide variety of products, ranging from second-hand items to handmade crafts, catering to diverse consumer needs.

Social interaction: Many C2C platforms emphasize social interaction, enabling users to establish trust relationships and communicate. This social aspect not only enhances user engagement but also provides additional information and support to transaction parties (Gan et al., 2015).

Despite its many advantages, C2C e-commerce faces challenges such as:

Trust issues: Trust between transaction parties has been a longstanding concern in C2C e-commerce. To address this, many platforms implement measures like credit rating systems and real-name authentication to enhance transaction transparency and credibility.

Intense competition: C2C markets are typically highly competitive, with numerous sellers vying for the same audience. Sellers must continually improve product quality and service levels to differentiate themselves.

Regulatory compliance and disputes: C2C platforms must navigate regulatory compliance and resolve buyer-seller disputes effectively, necessitating robust legal support and consumer service capabilities (Wang et al., 2021).

In conclusion, C2C e-commerce, as a distinct business model, has had profound impacts on both commerce and society. It expands consumer choices and fosters economic development. However, it also presents challenges that require resolution. As technology continues to evolve and market demands shift, C2C e-commerce will continue to evolve, bringing forth innovation and opportunities in the future business landscape (Hao, Guang, & Wang, 2016).

2.2.2 Online shopping

Online shopping, also known as internet shopping or online shopping, is a significant activity within B2C and C2C e-commerce models and has become a fashionable and convenient shopping method in recent years in China (Xu, 2015). According to a simplified version of the "2009-2010 China Online Shopping Industry Development Report" released by iResearch Consulting Group, "online shopping refers to the process where goods or services are transferred from businesses/sellers to individual users (consumers) via the internet. Throughout this process, there is involvement of the internet in the flow of funds, logistics, and information, and any part of it is referred to as online shopping" (Wang & Yi, 2022).

For consumers engaged in online shopping, there are multiple benefits such as avoiding traffic congestion, access to customized products, 24/7 shopping availability, time-saving, consultant advisory services, and competitive prices. However, online shopping also has its drawbacks, including potential risks such as privacy and personal information leakage, delayed deliveries, fulfillment errors, potential fraud, negative interactions with online retailers, inability to inspect or experience products before purchase, low loyalty to online shopping platforms, costs associated with purchasing computers and internet connectivity, slow internet speeds, and lengthy download times (Gao & Shen, 2016).

2.2.3 The network security, product value, service quality, and corporate image value in C2C e-commerce

1. The network security in C2C e-commerce

The main threats to network security in C2C e-commerce (Wang & Zhang, 2019) include:

1. Information Leakage: It's widely recognized in literature that information leakage is a serious issue in C2C e-commerce. This involves personal information of both parties involved in transactions, payment details, and transaction content. Attackers may intercept and steal this information for fraudulent purposes or misuse.

2. Transaction Fraud: Literature also addresses transaction fraud as a significant problem. Examples include fake transactions, malicious reviews, and fraudulent payments. These activities not only harm consumers' interests but also impact the reputation of C2C e-commerce platforms.

3. Technical Vulnerabilities: Some studies highlight technical vulnerabilities inherent in C2C e-commerce platforms themselves. Issues such as inadequate security measures, outdated data encryption technologies, and other vulnerabilities can potentially be exploited by attackers.

Consumers' reluctance to shop online is often due to concerns about personal information security and the perceived insecurity of online transactions (Smith & Johnson, 2017). According to research by iResearch Market Consulting on internet user habits and consumer behavior, 30.3% of consumers are concerned about the insecurity of online transactions, and 14.3% are unwilling to disclose personal information online.

Currently, China's online payment mechanisms and corresponding legal regulations are not yet fully mature, leading to incidents of personal information theft, tampering, or illegal use, which are significant psychological barriers for consumers engaging in online shopping (Wang & Zhang, 2019). Therefore, enhancing consumer satisfaction in C2C websites involves proper management of personal information and providing robust security mechanisms to ensure secure transactions (Zhang & Chen, 2018). This includes ensuring the security of data access and operational permissions on websites.

2. Product value

Product value primarily includes product quality and product price. According to the results from iResearch Market Consulting's "Survey on Internet Habits and Consumer Behavior of iResearch Netizens," the primary reason why online users do not intend to purchase products online is their lack of understanding of product quality, accounting for 34.6% of responses. Product quality is a core component of product value, directly influencing consumer satisfaction and loyalty. In C2C e-commerce platforms, consumers place high importance on product quality (Xie & Chen, 2023).

Product price is another crucial component of product value, closely linked to consumer purchase decisions (He & Liu, 2021). Survey results indicate that 16.7% of respondents find prices not competitive enough. This underscores the significant impact of product price on consumer purchase intentions in C2C e-commerce platforms. Effective pricing strategies can attract more consumers and facilitate transactions (Cai et al., 2019).

Therefore, in e-commerce, due to uncertainty about product quality, differences in product prices become the main reasons why consumers shop online (Cai et al., 2021). Only by doing so can consumers improve the cost-effectiveness of their purchases and

increase personal utility. Consumers are willing to take some risks to buy products if they are satisfied with their first purchase, which encourages repeat purchases.

3. Service Quality

(1) Interaction between Businesses and Consumers

The interaction between businesses and consumers is primarily reflected in the communication aspects of e-commerce: Firstly, there is convenient information communication where businesses can place product and service information on their webpages. Consumers can access this information anytime by browsing the webpages and save it in their browser bookmarks, thus saving costs and being convenient. Secondly, there is convenient issue communication where both parties in the transaction can have direct dialogue through communication tools such as email, forums, QQ, AliWangWang, or message boards. This transforms the service from unilateral to bilateral communication. Consumers can communicate with others who have similar purchasing experiences to gain advice, and businesses can help consumers resolve their issues (Wu, 2015).

(2) Personalized Service

Personalized service is a targeted, one-to-one service approach tailored to the consumer 's needs. It involves collecting, organizing, and categorizing resources through various channels to provide consumers with relevant information and recommendations to meet their needs (Zhang, 2013). Overall, personalized service breaks the traditional passive service model by making full use of various resource advantages to actively meet the personalized needs of users. From an international and theoretical perspective, competition among enterprises has gone through three stages: First, competition based on the product itself, where early advanced production technologies were mostly controlled by a few enterprises, allowing those with higher quality to win the market; Second, competition based on product price due to widespread adoption of new technologies and frequent talent mobility, resulting in products from different enterprises having similar value, thus entering price competition; Third, competition based on service quality, where superior pre-sale, in-sale, and after-sale services attract and retain consumers, ultimately gaining an advantage. This is the stage where enterprises currently find themselves. Modern market competition concepts are centered around "the consumer is always right" and personalized service reflects this trend, establishing good relationships with each consumer and conducting one-on-one service (Zhang, 2013).

Specifically in the e-commerce environment, personalized service refers to websites providing an environment where individual consumers receive products, services, and transactions matched to their needs. Personalized service emphasizes robust information management, and computer network technologies facilitate this. Enterprises can engage in one-on-one dialogues with consumers via the Internet, establish integrated consultation systems, and even involve consumers in product design. Additionally, strengthening communication with consumers through existing marketing networks. Personalized service embodies consumer satisfaction in the

philosophical field, reflects enterprises' people-oriented management philosophy, and is an important means for modern enterprises to enhance core competitiveness (Liu, 2012). Firstly, consumers can express their personalized requirements for products, obtain targeted information from enterprises, and thereby meet their expected or rectify unreasonable expectations, reducing purchase risks and increasing consumer total value. Secondly, consumers can save time and effort by promptly communicating with product providers through various information channels. Finally, personalized service allows enterprises to establish a learning-oriented, good partnership with consumers, which enhances consumer loyalty and creates repeat consumers (Jiang, 2010).

(3) Logistics Service

Logistics service refers to the movement of goods in the supply chain between enterprises, suppliers, and consumers, managing business processes related to the movement of funds and information associated with each transaction. Every transaction in e-commerce involves information flow, business flow, fund flow, and logistics. Information flow, business flow, and fund flow can be completed through the Internet, but physical delivery is essential for logistics. Logistics is an indispensable and critical link in e-commerce. Effective operation of e-commerce cannot be achieved without efficient logistics distribution that satisfies consumers. If product delivery is not timely or products are damaged during delivery, consumers will be disappointed. Conversely, consumers will be satisfied if products are delivered promptly, quickly, and intact (Jiang, 2010).

(4) After-Sales Service

After-sales service refers to the series of services provided by enterprises to consumers after selling or delivering products or services. Its main content includes: Installing and debugging products for consumers; Providing technical guidance on product use according to consumer requirements; Ensuring the supply of maintenance spare parts; Being responsible for repair services; Implementing the "Three Guarantees" policy for products, including repair, replacement, and return, and handling consumer visits and letters, answering related inquiries, and promptly improving product quality based on consumer opinions. With the increase in consumer rights awareness and changes in consumer attitudes, when purchasing products, consumers not only pay attention to the products themselves but also value after-sales service when product quality and performance are similar among similar products. Only with more perfect after-sales service, and quick and timely response to consumer feedback, can consumers be more satisfied. Especially in the field of e-commerce, because consumers cannot inspect purchased goods beforehand, issues often arise, necessitating more perfect after-sales service from online stores to increase consumer satisfaction (Qi & Peng, 2013).

4. Corporate Image

Generally, corporate image refers to the overall image of an enterprise recognized by the public through external characteristics and operational strength. In the context of e-commerce transactions, since intermediary websites typically have high credibility,

the concept of image value here mainly refers to the reputation of specific online stores on these websites. The reputation of an online store specifically denotes the degree to which it has earned consumer trust and praise, encompassing credibility, reputation, and its impact on consumers. Consumers perceive enterprises with a good image as having guaranteed product quality and after-sales service, alongside more truthful online information, credible credit systems, and relatively complete delivery systems. Moreover, in e-commerce where transaction objects and goods are invisible, the reputation of online stores becomes crucial. However, in the current Chinese market, there are many counterfeit and shoddy products. Some online stores, driven by short-term profit, exploit the inherent weakness that consumers cannot physically inspect products beforehand. They deceive consumers by selling low-quality products online, leading to loss of trust among some consumers and tarnishing their own reputation. Therefore, to attract and retain consumers, online stores must enhance their reputation. If a particular online store is perceived as honest, reliable, and fair in its dealings with consumers, informal word-of-mouth communication will attract more consumers to shop at that store, increasing consumer satisfaction and trust in the store (Wang, 2019).

2.3 Research Theory Basis

2.3.1 Expectation Confirmation Theory

The expectation Confirmation Theory (ECT) was proposed by Oliver, which is the first theory to analyse the various antecedents of customer satisfaction in the same framework, and is one of the classic theories explaining the mechanism of customer satisfaction generation (Oliver, 1999). This difference in perceived expectations before and after purchasing often impacts user satisfaction, which in turn influences their intention to continue using the product.

Building on other scholars' research, Churchill and others. expanded on the Expectation Confirmation Theory and its model by incorporating user-perceived performance into the model, resulting in the widely used Expectation Confirmation Model in academia. This theory systematically explains the mechanism from a user's expectations before purchasing a product, through their perception of the product after purchase, to the final decision to repurchase. It describes the relationships between various variables. The theory asserts that users' expectation confirmation can significantly influence satisfaction and the intention to continue purchasing (using) the product (Churchill et al., 1982).

The proposal of the Expectation Confirmation Theory has provided an important theoretical foundation for studying user satisfaction and continued usage behavior. Subsequently, scholars applied the Expectation Confirmation Model to the information systems field to explore the continuous usage behavior of information system users. Scholar Bhattacharjee noted that the behavior of information system users is highly consistent with consumer purchasing behavior. Therefore, he extended and refined the Expectation Confirmation Model, resulting in the model now widely accepted by scholars, as shown in Figure 2.1. The extended Expectation Confirmation Model,

incorporating the characteristics of information systems, introduced the important variable of perceived usefulness. This variable reflects the expectations formed after users receive the system. The higher the degree of expectation confirmation, the higher the perceived usefulness and satisfaction, thereby increasing the intention to continue using the system (Bhattacharjee, 2001).

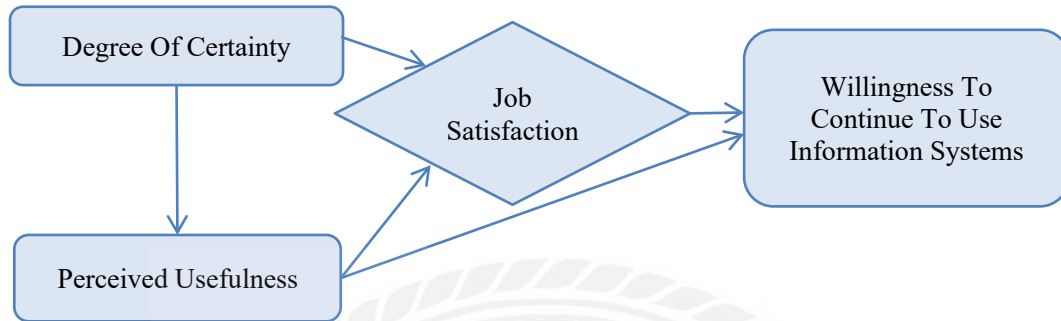


Figure 2.1 Extended Expectation Confirmation Model

2.3.2 Information Systems Success Theory

The study of information systems originated in the United States. With the rapid development of information systems, how to construct metrics to measure their effectiveness has become a focal point for theorists. Consequently, scholars both domestically and internationally have evaluated and measured the effectiveness of information systems based on different research contexts, yet a comprehensive and widely applicable theoretical framework has always been lacking. Based on a review of related literature, American scholars DeLone and McLean innovatively proposed the Information System Success Model (also known as the D&M Model) in 1992, integrating variables such as information quality, system quality, user satisfaction, individual impact, and organizational impact (Delone & Mclean, 1992).

This model posits that information quality and system quality can significantly influence user satisfaction and intention to use. Following the introduction of the D&M Model, DeLone and McLean revised the model further in light of new research contexts, leading to the development of a new D&M Model, as shown in Figure 2.2. While maintaining the three original variables of information quality, system quality, and user satisfaction from the initial model, they added two new variables: service quality and intention to use, with user satisfaction being a critical indicator of information system success.

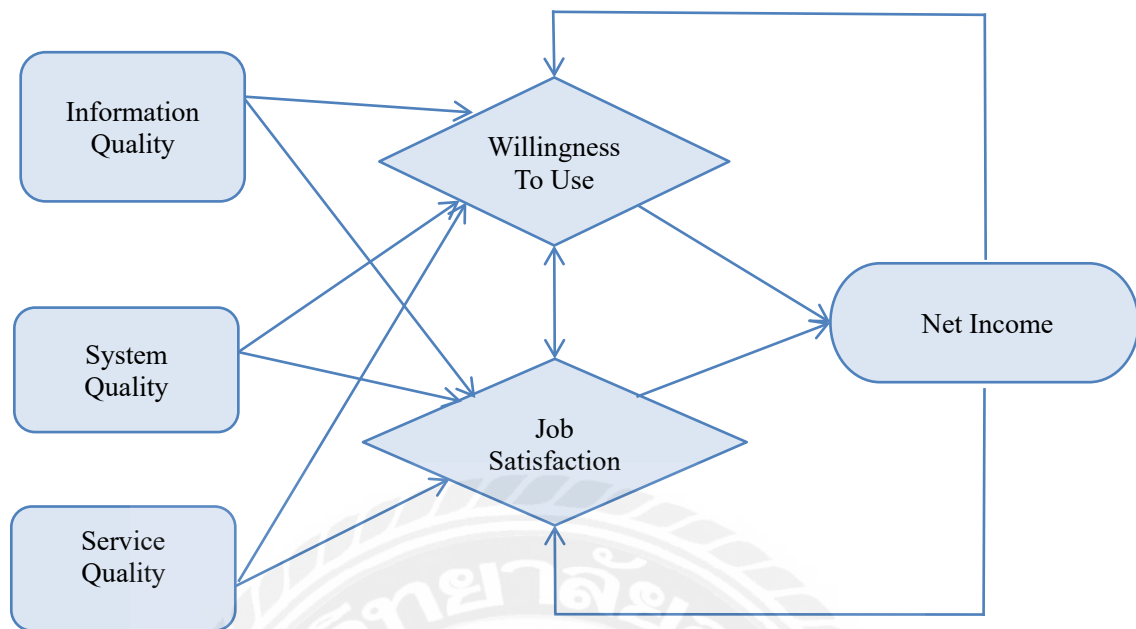


Figure 2.2 Information Systems Success Model (D&M)

2.3.3 User Satisfaction Theory

User satisfaction is a metric resulting from the interaction of factors such as supply and demand, product positioning, product functionality, and market environment. During their experience, users can intuitively perceive every part of the product or service provided (Bai & Liao, 2014). User satisfaction management emerged as a new management approach at the end of the last century. User satisfaction reflects the comparison between the products and services provided by the supplier and the experiences and expectations of the end users; it is a function of the user's individual perceptions and expectations (Yi, 2003). User satisfaction is a cumulative process, not determined by a single experience as the final evaluation. The theory of user satisfaction reveals issues in the products and services provided by enterprises, guiding them to aim at improving user satisfaction by analyzing and addressing these problems.

User satisfaction refers to users' perceptions and evaluations of the performance, quality, and price of a product or service during its use. It can be divided into three levels: dissatisfaction, basic satisfaction, and high satisfaction. The level of user satisfaction directly affects user loyalty, word-of-mouth communication, and purchase intention (Fornell et al., 1996).

The primary methods for measuring user satisfaction include questionnaire surveys, interviews, observation, and experimental methods. Among these, questionnaire surveys are the most commonly used, typically employing a 5-point or 7-point scale to score user satisfaction. Additionally, user satisfaction can be measured by calculating the user satisfaction index, such as the American Consumer Satisfaction Index (ACSI) (Fornell et al., 1996).

User satisfaction is influenced by various factors, mainly including product quality, service quality, price, brand image, and user experience. Product quality is the foundation of user satisfaction, while service quality and user experience directly impact users' perceived value. The effects of price and brand image on user satisfaction are primarily reflected in users' psychological expectations and cognitive evaluations (Anderson et al., 1994).

To improve user satisfaction, enterprises need to focus on several aspects: first, enhancing product quality to meet user needs; second, optimizing service processes to improve service quality and user experience; third, setting reasonable prices to ensure product competitiveness; fourth, building a good brand image to increase user recognition and trust; and fifth, paying attention to user feedback to continuously improve products and services (Oliver, 1999).

User satisfaction theory studies the degree of user satisfaction during the use of products or services and its influencing factors. Through research on user satisfaction, enterprises can better understand user needs, improve the quality of their products or services, and thus enhance user satisfaction and loyalty.

2.4 Conceptual Framework

Based on the user-centered theory, information system success theory, and expectation confirmation theory, this study examines the factors influencing consumer satisfaction in C2C e-commerce platforms.

To analyze the factors influencing consumer satisfaction with C2C e-commerce platforms, this study constructs a model with network security, product value, service quality, and corporate image value as independent variables. Consumer satisfaction is the dependent variable. In the context of C2C e-commerce, consumer satisfaction is influenced by network security, product value, service quality, and corporate image value collectively, as depicted in Figure 2.3.

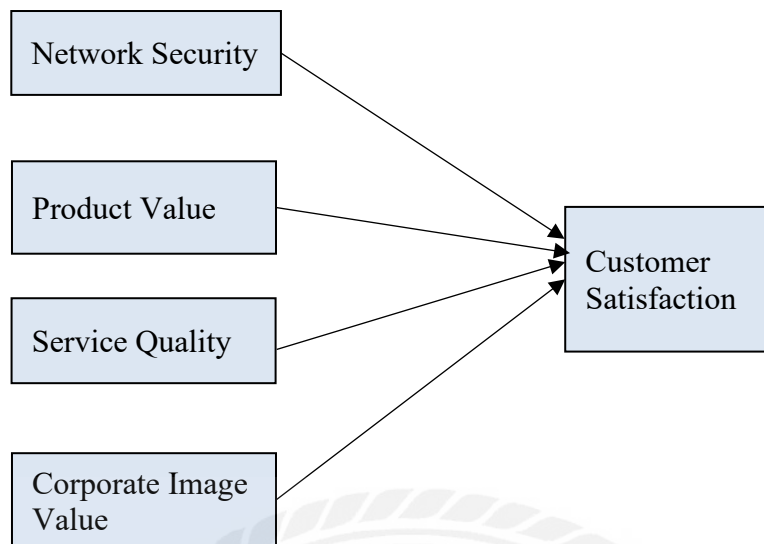


Figure 2.3 Conceptual Framework

Chapter 3 Research Methodology

3.1 Research Design

Chapter 2 elaborates on the theoretical principles and foundational concepts of consumer satisfaction with C2C e-commerce, establishing a theoretical framework.

This chapter employs a quantitative research approach. Based on existing theoretical foundations and previous research, the content of the scale items is confirmed, and the questionnaire was distributed and analyzed. Adjustments to the questionnaire content were made based on data feedback, resulting in the formal questionnaire. SPSS was used to analyze the reliability and validity of the questionnaire data.

This research focuses primarily on C2C e-commerce platform as the main platform. Online shopping users are mainly concentrated in the young demographic. Therefore, this study targets young individuals aged between 18 and 40 years, primarily comprising university students, young professionals in enterprises, and governmental organizations. The structural equation model selected for analysis is based on the covariance matrix. Hence, parameter estimation and goodness-of-fit chi-square tests are highly sensitive to sample size, generally requiring a ratio of at least 10:1 to 15:1 between sample size and observed variables. Given that this study involves 20 observed variables, a sample size of 300 was determined.

3.2 Questionnaire Design

The independent variables in the model are network security, product value, service quality, and corporate image value, with consumer satisfaction as the dependent variable. The first part of the questionnaire collects basic characteristics of the survey

sample. The second part focuses on analyzing the survey sample's responses regarding network security, product value, service quality, and corporate image value. Each variable consists of several items, totaling 21 items in the questionnaire.

Aligned with the study's perspective, the questionnaire structure consists of three main parts:

1. The first part includes acknowledgments and instructions for completion. It begins with an explanation of the questionnaire's purpose, followed by definitions and explanations of terms within the questionnaire to ensure respondents fully understand the questions and provide the most accurate responses. It concludes with a confidentiality statement regarding data handling and expresses gratitude to respondents for their diligent responses.

2. The second part involves filtering questions and collecting personal information of respondents. Initially, the questionnaire screens and filters the sample to ensure accurate targeting of survey subjects. Subsequently, it collects basic information such as gender, age, educational background, income range, and frequency of online purchases, supplementing the study's sample description. This section provides preliminary insights into the basic characteristics of the sample to ensure the overall authenticity and comprehensiveness of the study.

3. The third part is the scale measurements of the four variables of this study: network security, product value, service quality, and corporate image value. Question items for the scale are derived from mature scales used in relevant studies, adjusted to fit the context of this study focusing on the automated parking system. This section totals 20 questions.

In the main body of the questionnaire, the selection of items and respondents' personal information sections correspond to specific answers, following the principle of "exhaustiveness and non-redundancy" in multiple-choice format. Conversely, scale items relate to respondents' personal attitudes, where answers to latent variables are difficult to quantify or measure accurately. Therefore, this study employs a Likert five-point scale to quantify responses, ranging from 1 to 5, indicating "very dissatisfied," "dissatisfied," "neutral," "satisfied," and "very satisfied." Increasing scores reflect higher agreement with the question statements, achieving quantifiable measurement of latent variables. The questionnaire comprises 21 questions, with items on network security and service quality totaling 7 each, while product value and corporate image have 3 items each, Consumers are satisfied with 1 issue. Each variable is designed with corresponding items and coded accordingly, as shown in Table 3.1.

Table 3.1 Questionnaire Items

Variable	Measurement items	NO.
Network Security	1. Are you satisfied that C2C e-commerce platform.com provides adequate security measures for transactions?	Q1

	2. C2C e-commerce platform site regulations and security mechanisms can fully protect your rights and interests in terms of satisfaction?	Q2
	3. C2C e-commerce platform website provides a safe trading environment in terms of satisfaction?	Q3
	4. C2C e-commerce platform website will not leak your personal data aspects satisfied?	Q4
	5. C2C e-commerce platform website credit evaluation system can provide protection for your purchase behaviour aspects of satisfaction?	Q5
	6. C2C e-commerce platform website has the ability to prevent lawbreakers (hackers) to invade the site aspects of satisfaction?	Q6
	7. How satisfied is C2C e-commerce platform's website with the constant warnings in case of insecurity?	Q7
Product Value	1. Are you satisfied with the price-performance ratio of the goods offered by the seller?	Q8
	2. Are you satisfied with the quality of the goods provided by the seller?	Q9
	3. Satisfied with the abundance of goods offered by the seller?	Q10
Service Quality	1. Was the seller satisfied with the friendliness of the service during your purchase?	Q11
	2. Is the information about the goods provided on the seller's website accurate and satisfactory?	Q12
	3. Is the seller satisfied that the information provided on the website is easy to understand?	Q13
	4. Are you satisfied with how quickly the seller answered your questions?	Q14
	5. Are you satisfied with the personalised service you can provide on the seller's website?	Q15
	6. Is the seller's delivery speed satisfactory?	Q16
	7. Is the seller's after-sales service attitude satisfactory?	Q17

Corporate Image Value	1. The C2C e-commerce company has a good brand image and a reliable and good reputation?	Q18
	2. the C2C e-commerce company has positive values and cultural vision?	Q19
	3. Is the seller's satisfied with the honesty and reliability?	Q20
Consumer Satisfaction	1.Are you satisfied with C2C e-commerce platforms in general?	Q21

3.3 Hypotheses

To analyze the factors influencing consumer satisfaction, this study constructs a model with network security, product value, service quality, and corporate image as independent variables. Consumer satisfaction is the dependent variable. The factors influencing consumer satisfaction on C2C e-commerce platforms are jointly influenced by network security, product value, service quality, and corporate image value in educational payment networks. See Figure 3.1 for a visual representation.

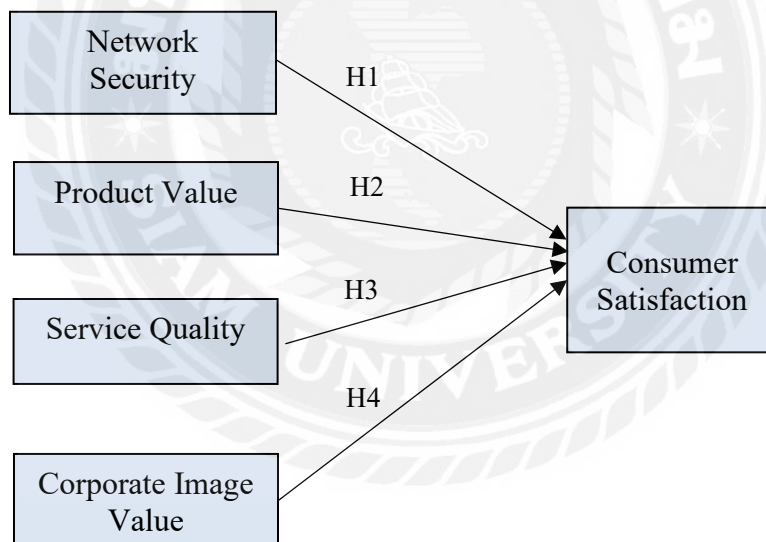


Figure 3.1 Hypotheses

H1: Network security of C2C e-commerce platforms has a positive impact on consumer satisfaction.

H2: Product value of C2C e-commerce platforms has a positive impact on consumer satisfaction.

H3: Service quality of C2C e-commerce platforms has a positive impact on consumer satisfaction.

H4: Corporate image value of C2C e-commerce platforms has a positive impact on consumer satisfaction.

3.4 Population and Sampling

This study primarily investigated the factors influencing consumer satisfaction with C2C e-commerce platforms. The sampling method employed in this study is the simple random sampling.

$$N = \frac{r^2 * q^2}{E}$$

Using the sample size formula, the collected data values follow the quartiles of the standard normal distribution. For a confidence level, the common value is 95%. Let q be the sample standard deviation, which is typically estimated as 0.5. The margin of error K (the maximum allowable difference between the sample mean and the population mean) is set to 0.05. Applying this formula, the required sample size was calculated to be 300 respondents.

3.5 Data Collection

Considering factors such as time and labor costs, this study primarily used two methods for data collection: online distribution and paper questionnaire distribution. The online distribution mainly used email and social networking tools like QQ; the paper questionnaires were distributed primarily to students and teachers picking up parcels at various delivery points within the North University campus.

The main reasons for using these two methods are:

(1) Online distribution allows for a broad and diverse sample range, mitigating the issue of overly homogeneous samples. Paper distribution ensures the validity of the sample survey and allows for immediate clarification of any questions respondents might have, reducing the probability of invalid samples;

(2) Using both methods can reduce the workload of the survey and save on costs.

To ensure the data's authenticity and reliability, this study set the following data collection standards. First, incomplete questionnaires were not accepted. Second, questionnaires with all answers marked the same were not accepted. Third, questionnaires completed in less than one minute were not accepted. Fourth, if 50% of the data came from the same province, the excess data from that province were excluded to ensure a wide range of data sources.

A total of 300 survey questionnaires were distributed, with 200 distributed online and 182 responses received; additionally, 100 paper-based questionnaires were distributed, with 94 responses received. After verification and excluding incomplete responses or unchanged selections, 265 valid questionnaires were retained, yielding an effective response rate of 96%. The entire survey process took 2 weeks, ensuring the feasibility, scientific rigor, credibility, and effectiveness of the questionnaire.

3.6 Data Analysis

3.6.1 Reliability

Reliability refers to the extent to which the data collected by the survey questionnaire is accurate and reliable. In the preliminary research of this study's

questionnaire, it was established that the reliability is primarily determined by Cronbach's α coefficient. A Cronbach's α coefficient above 0.8 for the overall scale indicates that the quality of the survey questionnaire is quite ideal. A coefficient between 0.7 and 0.8 indicates that the overall quality of the questionnaire is acceptable. For subscales, a Cronbach's α coefficient above 0.7 suggests that the quality of the measurement items for that specific dimension is ideal, while a coefficient between 0.6 and 0.7 suggests that the quality is acceptable. In this study, SPSS software will be used to conduct reliability tests on the overall scale and on subscales for perceived usefulness, perceived enjoyment, perceived ease of use, technical characteristics, perceived cost, perceived value, user satisfaction, expectation confirmation, and willingness to continue paying. The specific analysis results are shown in Table 3.2.

As shown in Table 3.2, the Cronbach's α coefficients for the 21 valid measurement items of the overall scale in the survey questionnaire are all higher than the standard threshold of 0.8. This indicates that the overall reliability of the data collected by the survey questionnaire is quite high. The valid data for each variable collected by the survey questionnaire are also relatively reliable and stable, making them suitable for proceeding to the next stage of validity analysis.

Table 3.2 Variable Reliability Test

Variable	Cronbach Alpha	N of Items
Network Security	0.856	7
Product Value	0.880	3
Service Quality	0.895	7
Corporate Image Value	0.901	3
Consumer Satisfaction	0.801	1

3.6.2 Validity

Validity refers to the evaluation of the validity of each variable in the questionnaire. A common method for testing questionnaire validity is factor analysis. The validity of the questionnaire is determined through factor analysis. The KMO (Kaiser-Meyer-Olkin) test and Bartlett's sphericity test need to be conducted before performing principal component factor analysis. Only when the KMO value is greater than 0.7 can factor analysis be performed. Survey data show that the overall KMO value is 0.907, with a significance level of 0.000, which is less than 0.05 and reaches a significant level, indicating that factor analysis can be conducted. This study employs Confirmatory Factor Analysis (CFA). The KMO and Bartlett's sphericity tests were conducted on the pre-test data to validate the construct validity of the scale. The results, as shown in Table 3.3, indicate that the KMO values are greater than 0.8 and Bartlett's sphericity test is significant. This suggests that the structure validity of the scale is good, and the independence of each dimension is well established, indicating that the overall validity

of the questionnaire is good.

Table 3.3 KMO and Bartlett's Test

Kaiser -Meyer -Olkin Sampling Adequacy Measures		0.907
Bartlett's test of sphericity	Approx. CARTES	4196.266
	df	453
	organizations	0.000



Table 3.4 Validation Factor Analysis (CFA)

Total Variance Explained								
unit	Initial eigenvalue		The extraction of square loads			Rotation of the square load		
	variance %	accrue %	total	Percentage of variance	accrue %	total	Percentage of variance	accrue%
1	21.623	21.623	4.656	22.523	22.523	3.732	15.330	16.334
2	12.017	33.640	3.104	12.017	34.640	2.721	12.284	28.615
3	9.753	42.393	2.188	9.753	43.393	2.833	12.039	36.653
4	8.076	51.469	2.119	8.076	51.469	2.688	20.632	48.285
5	6.716	58.185	1.779	6.716	68.185	2.475	8.900	68.011

Questionnaire Items is 68.011%. The data analysis showed that the Cronbach's α for network security is 0.856, for product value is 0.880, for service quality is 0.895, corporate image value is 0.901 and for Consumer satisfaction value 0.801 . All Cronbach's α values are greater than 0.7. These values explain a total of 68.011% of the factors, as shown in Table 3.4. Reliability and validity analyses were conducted for each variable, indicating good independence for each dimension. The final results demonstrate that the questionnaire has good reliability and validity.

Chapter 4 Findings

4.1 Introduction

This chapter validates the conceptual model of consumer satisfaction and the research hypotheses constructed in Chapter 2. Based on the reliability and validity testing of the questionnaire in Chapter 3, the sample data were subjected to statistical analysis and hypothesis testing. First, descriptive statistical analysis of the overall data was conducted using SPSS software, including demographic characteristics analysis, data statistical analysis, and sample data analysis related to network security, product value, service quality, and corporate image value.

4.2 Descriptive Statistics of the Variables

Based on the collected questionnaire data, the personal information of the respondents was statistically analyzed. The statistical results are shown in Table 4.1. As can be seen from the table, in this study's sample, 48.3% are male and 51.7% are female, indicating a balanced gender ratio. Regarding age, the proportions of people aged 19-29 and 30-49 are relatively high, accounting for 64.5% and 22.3% respectively. This is because, firstly, under the C2C online shopping boom, young people have a stronger acceptance of new things. Secondly, this demographics consists of individuals who are either working or about to enter the workforce, with a certain degree of economic autonomy, and they use courier services more in the C2C environment than other groups.

In terms of occupation, students account for 40.8%, employees of enterprises for 20.0%, employees of institutions for 17.4%, self-employed individuals for 10.6%, and government employees for 7.9%. This is because the survey was primarily conducted among students, indicating that students are one of the largest groups using courier services in the C2C environment, followed by employees of enterprises and institutions. Regarding educational level, individuals with a bachelor's degree and those with a master's degree or higher account for 44.9% and 30.7% respectively, indicating that most consumers using courier services in the C2C environment have a good educational background. In terms of monthly consumption level, 38.9% of the respondents have a monthly consumption level of less than 1,000 yuan, which is attributed to the high proportion of students in the sample, whose income mainly comes from their families. Respondents with a monthly consumption level of 1,000-2,000 yuan and 2,000-3,000 yuan account for 24.5% and 21.9% respectively, indicating that the main consumption level range of the respondents is between 1,500 and 3,000 yuan. The specific details are shown in Table 4.1

Table 4.1 Demographic Characteristics of the Sample (N=265)

Diagnostic property	Options	Frequency	Percentage □ % □
---------------------	---------	-----------	------------------

gender	men	128	48.3%
	women	137	51.7%
age	18 years and below	23	8.7%
	19 to 29 years old	171	64.5%
	30 to 49 years old	59	22.3%
	50 years and older	12	4.5%
educational qualifications	High school and below	15	5.7%
	Associate degree	33	12.5%
	Bachelor's degree	119	44.9%
	Master's degree or above	98	37.0%
occupation	student	108	40.8%
	workers of an enterprise	21	7.9%
	government official	46	17.4%
	Employees of enterprises	55	20.0%
	a private firm	28	10.6%
	others	9	3.4%
Monthly income level	Less than 1000	103	38.9%
	1000 to 2000	65	24.5%
	2000 to 3000	58	21.9%
	3000 to 4000	25	9.4%
	4000 or more	14	5.3%

1. Analysis of Gender Differences in Consumers

After conducting a descriptive statistical analysis of the demographic characteristics of the respondents, it was found that the gender ratio is relatively balanced, indicating a reasonable gender distribution in the questionnaire. The majority of valid questionnaires were completed by women, accounting for more than 51%, which suggests that female consumers have relatively high satisfaction requirements when using C2C e-commerce platforms, as shown in Figure 4.1.

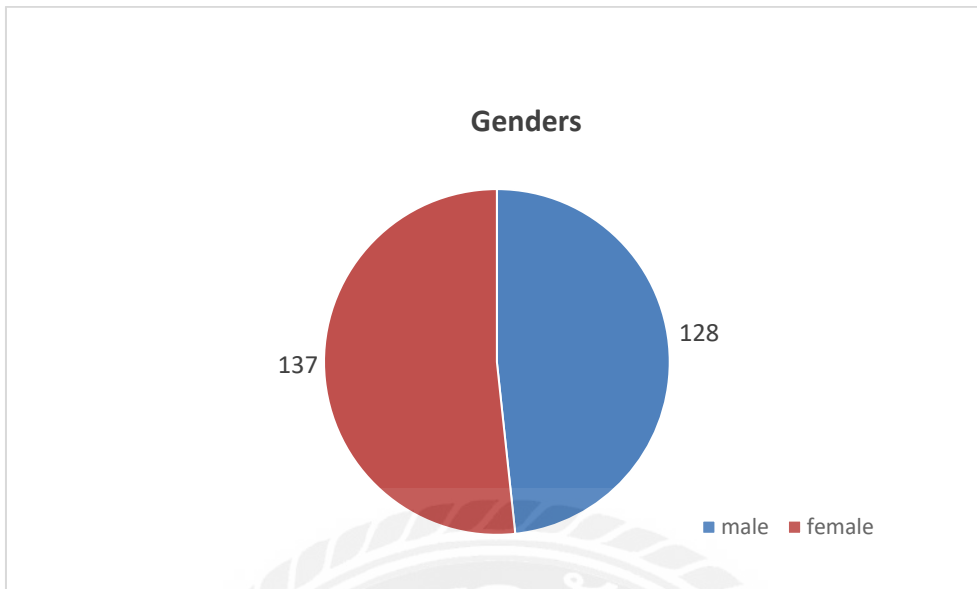


Figure 4.1 Gender Descriptive Statistics

2. Analysis of Consumers with Different Ages

From the age perspective, the sample almost covers the entire age range, but it is primarily composed of young individuals aged 19-29. This age group accounts for 64% of the total sample, making them the main consumers of C2C e-commerce platforms. The reason could be that this group enjoys online shopping, as it allows them to purchase their favorite products without leaving home, and they also have a certain level of purchasing power, as shown in Figure 4.2.

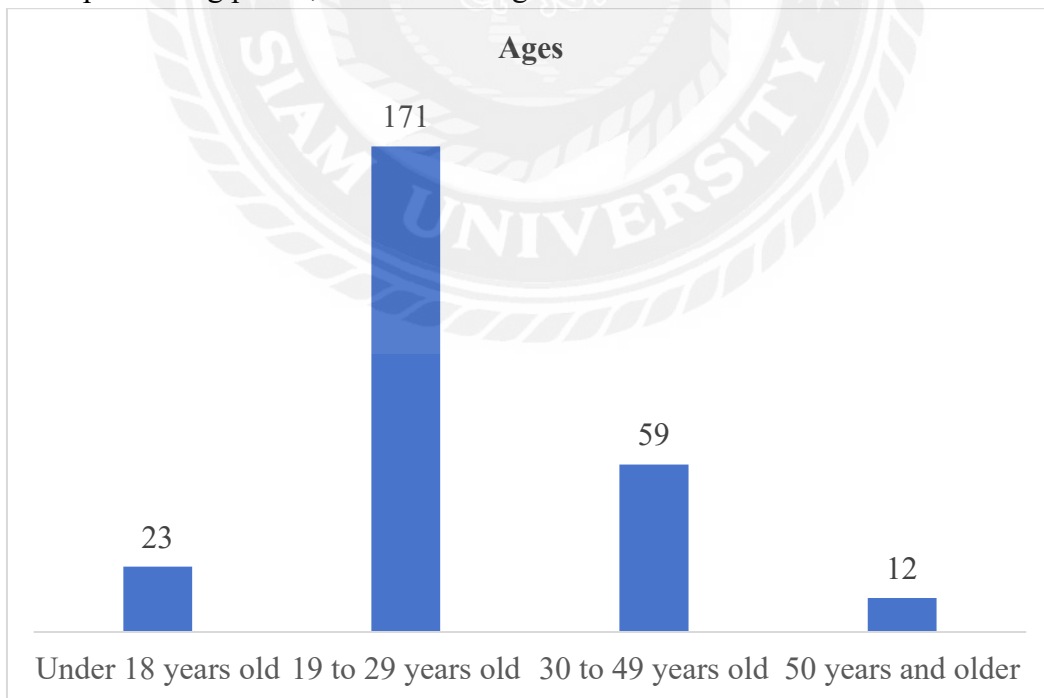


Figure 4.2 Age Descriptive Statistics

3. Analysis of Users with Different Educational Backgrounds

In terms of educational background, the majority of respondents hold a bachelor's degree, accounting for over 50%. Overall, the educational level of the respondents is relatively high, as illustrated in Figure 4.3.

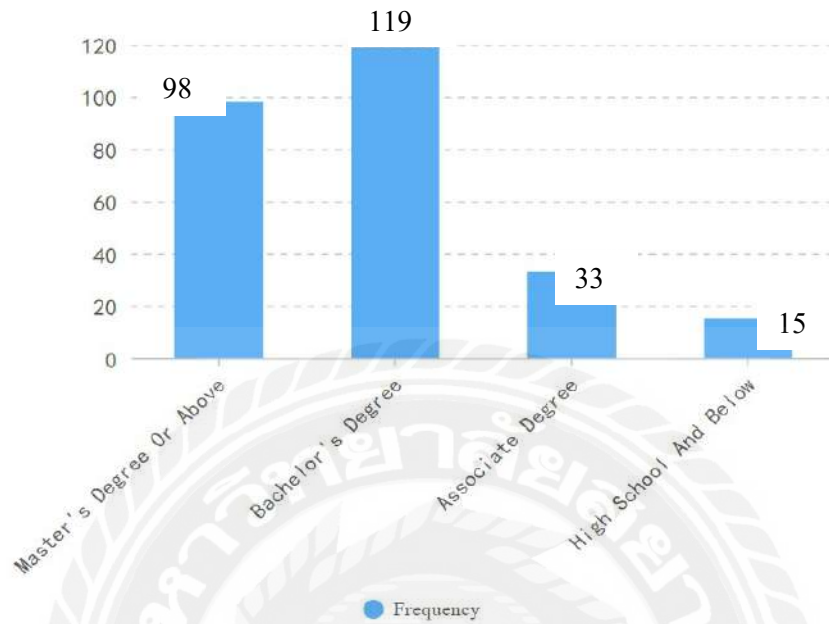


Figure 4.3 Educational Qualifications Descriptive Statistics

4. Analysis of Consumers with Different Occupations

Based on the differences among consumers with different occupations, it can be seen that students use C2C e-commerce platforms quite frequently, accounting for 40%. This indicates that young people have a relatively high dependence on e-commerce platforms, as shown in Figure 4.4.

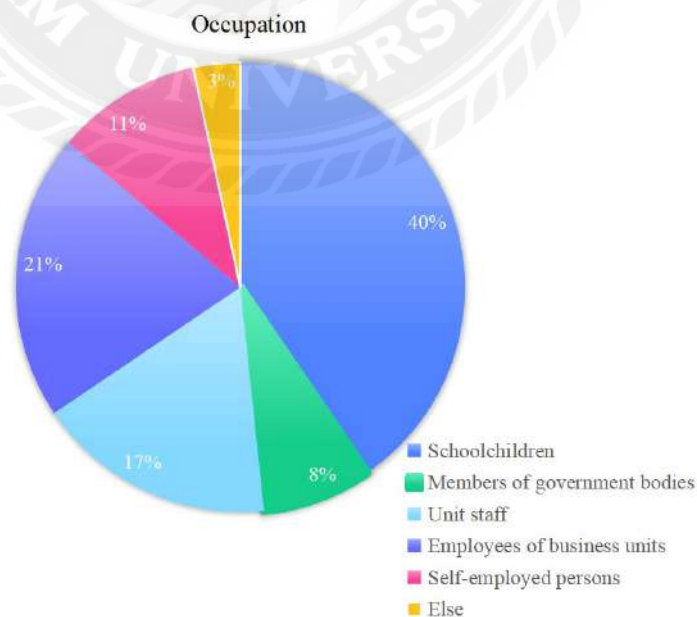


Figure 4.4 Differentiation of Users with Different Occupations

5. Analysis of Consumers with Different Monthly Incomes

From the perspective of monthly income levels, the range is quite broad. However, the majority falls into the income group of less than 1000 per month, accounting for 38%. This indicates a high proportion of low-income individuals, as shown in Figure 4.5.

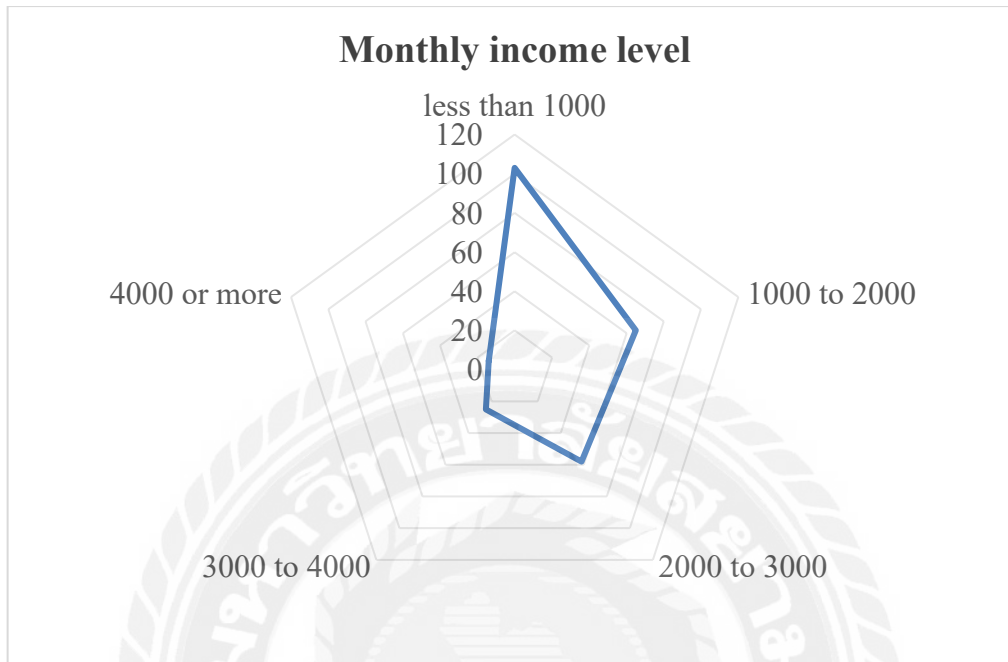


Figure 4.5 Descriptive Statistics of Monthly Income Levels

4.3 Research Results

4.3.1 Correlation Analysis

Correlation analysis is primarily used to illustrate the relationships between different variables. Pearson correlation analysis is employed to describe the linear relationships between variables, with coefficients ranging from -1 to 1. Pearson correlation coefficient analysis was used to analyze the relationship between the factors influencing consumer satisfaction. According to Table 4.2, it can be concluded that the Pearson correlation coefficients for network security, product value, service quality, and corporate image value are all greater than 0.5 but less than 0.9, with $P < 0.01$, indicating significant positive correlations among these variables.

Table 4.2 Correlation between Variables (Pearson correlation matrix)

Variable	Network Security	Product Value	Service Quality	Corporate Image Value	Consumer Satisfaction
Network Security	1				
Product Value	.591**	1			
Service Quality	.551**	.665**	1		
Corporate Image Value	.572**	.692**	.675**	1	

Consumer Satisfaction	.588**	.607**	.635**	.655**	1
-----------------------	--------	--------	--------	--------	---

Note: * $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

According to the table, the Pearson correlation coefficients for network security, product value, service quality, and corporate image value are all greater than 0.5 and less than 0.9, $p < 0.01$. This indicates that there are positive correlations among these variables.

The Pearson correlation coefficient between network security and product value is 0.591, $p < 0.01$, suggesting a moderate positive correlation between network security and product value.

The Pearson correlation coefficient between network security and service quality is 0.551, $p < 0.01$, indicating a moderate positive correlation between network security and service quality.

The Pearson correlation coefficient between network security and corporate image value is 0.572, $p < 0.01$, reflecting a moderate positive correlation between network security and corporate image value.

The Pearson correlation coefficient between network security and consumer satisfaction is 0.588, $p < 0.01$, showing a moderate positive correlation between network security and consumer satisfaction.

The Pearson correlation coefficient between product value and service quality is 0.665, $p < 0.01$, indicating a moderate positive correlation between product value and service quality.

The Pearson correlation coefficient between product value and corporate image value is 0.692, $p < 0.01$, reflecting a moderate positive correlation between product value and corporate image value.

The Pearson correlation coefficient between product value and consumer satisfaction is 0.607, $p < 0.01$, suggesting a moderate positive correlation between product value and consumer satisfaction.

The Pearson correlation coefficient between service quality and corporate image value is 0.675, $p < 0.01$, indicating a moderate positive correlation between service quality and corporate image value.

The Pearson correlation coefficient between service quality and consumer satisfaction is 0.635, $p < 0.01$, reflecting a moderate positive correlation between service quality and consumer satisfaction.

The Pearson correlation coefficient between corporate image value and consumer satisfaction is 0.655, $p < 0.01$, showing a moderate positive correlation between corporate image value and consumer satisfaction.

Based on the above analysis, factors influencing consumer satisfaction include network security, product value, service quality, and corporate image value. Therefore, to improve consumer satisfaction, it is essential to address these four aspects with appropriate and scientific management methods. The correlations among the variables indicate that each variable plays a role in the model, reflecting the model's validity.

4.3.2 Multivariate Regression Analysis

The data were subjected to multiple regression analysis to ascertain the relationships among the dependent variables: network security, product value, service quality, and corporate image value. The regression equation was found to be significant, with an F-value of 142.172 and $p < 0.001$. The Durbin-Watson test yielded a value of 1.944, falling within the acceptable range of 1.8 to 2.2, indicating no issues of autocorrelation in the data, thus meeting the requirements for linear regression. In the covariance diagnostics, the Variance Inflation Factor (VIF) values were examined: network security had a VIF of 1.118, product value 1.091, service quality 1.195, and corporate image value 1.073. These VIF values are close to 1, indicating no issues of multicollinearity among the variables. This suggests that the data are free from covariance concerns. Each predictor variable—network security ($\beta=0.135$, $p<0.05$), product value ($\beta=0.217$, $p<0.05$), service quality ($\beta=0.101$, $p<0.05$), and corporate image value ($\beta=0.297$, $p<0.05$)—significantly and positively influences consumer satisfaction. Together, these variables collectively explain 57.5% of the variance in consumer satisfaction, meeting the model's requirements.

Table 4.3 Multiple Regression Analysis

Item	Unstd. B	Std. Beta	t	Sig.	VIF	F	Durbin-Watson	
Constant	3.209	-	7.506	0.000		142.172	1.944	
Network Security	0.135*	0.175	4.176	0.000	1.118			
Product Value	0.217*	0.262	5.327	0.000	1.091			
Service Quality	0.101*	0.130	2.753	0.006	1.195			
Corporate Image Value	0.297*	0.320	6.506	0.000	1.073			
R-squared	0.579							
Adjusted R-square	0.575							

Note: * $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

According to the results of multiple regression analysis, the impact relationships among the variables are as follows: Consumer Satisfaction = $3.209 + 0.135(\text{Network Security}) + 0.217(\text{Product Value}) + 0.101(\text{Service Quality}) + 0.297(\text{Corporate Image Value})$

Therefore, based on the data analysis results, in the study of factors influencing consumer satisfaction: Network security has a significant positive impact on consumer satisfaction, supporting hypothesis H1. Product value has a significant positive impact on consumer satisfaction, supporting hypothesis H2. Service quality has a significant positive impact on consumer satisfaction, supporting hypothesis H3. Corporate image value has a significant positive impact on consumer satisfaction, supporting hypothesis H4.

Chapter 5 Conclusion and Recommendation

5.1 Conclusion

This study aimed to investigate the factors influencing consumer satisfaction in C2C e-commerce and their underlying mechanisms. It was grounded in consumer-centric design theory, information systems success theory, and consumer satisfaction theory. The research sought to explore the determinants of consumer satisfaction in the C2C environment, aiming to guide platforms towards better development in collaboration with merchants, enhance service levels, and provide decision-making insights for businesses.

Building upon the empirical analysis results in Chapter 4, this chapter proposes marketing strategies beneficial for the platform's healthy growth from the perspectives of network security, product value, service quality, and corporate image value. The goal is to leverage survey findings to improve consumer satisfaction with C2C e-commerce.

5.1.1 Factors Influencing Consumer Satisfaction with C2C E-commerce

Through correlation and regression analyses, Pearson correlation coefficients for network security, product value, service quality, and corporate image value were obtained: 0.591, 0.551, 0.572, and 0.584, respectively. All coefficients are greater than 0.5 but less than 0.9, with $p < 0.01$, indicating significant correlations among the variables. In the regression analysis, the coefficients for network security, product value, service quality, and corporate image value were found to be 0.145, 0.218, 0.112, and 0.297, respectively, demonstrating positive correlations with consumer satisfaction.

The study results indicate that network security, product value, service quality, and corporate image value positively influence consumer satisfaction with C2C e-commerce.

5.1.2 Network Security, Product Value, Service Quality, and Corporate Image Have a Positive Impact on Consumer Satisfaction with C2C E-commerce

1. Network Security in C2C E-commerce has a Positive Impact on Consumer Satisfaction.

In C2C e-commerce platforms, network security has a significant positive impact on consumer satisfaction. By building consumer trust in the platform, guaranteeing transaction security, protecting consumer data privacy, enhancing brand image, and improving user experience, a high standard of network security can ensure that consumers enjoy a safe and reliable transaction environment on the platform, thus significantly increasing consumer satisfaction. Therefore, platform operators should attach great importance to the construction and management of network security in order to win consumers' trust and satisfaction.

In summary, network security in C2C e-commerce platforms positively impacts consumer satisfaction. Therefore, platform operators should prioritize the development

and management of network security to ensure a secure and reliable trading environment for consumers.

2. Product Value in C2C E-commerce has a Positive Impact on Consumer Satisfaction.

The ability of products to meet consumer needs, provide cost-effective and personalised services are all key factors in enhancing consumer satisfaction. By accurately grasping consumer needs, optimising product mix, and providing customised and high-quality services, C2C platforms can effectively increase the value of their products, thereby enhancing consumer satisfaction and loyalty.

In summary, product value in C2C e-commerce platforms positively impacts consumer satisfaction. By deeply understanding consumer needs, optimizing product offerings, providing personalized customization services, enhancing after-sales service, and improving the quality of product reviews and feedback systems, platforms can further enhance their product value and consequently improve consumer satisfaction.

3. Service Quality in C2C E-commerce has a Positive Impact on Consumer Satisfaction.

In the Consumer-to-Consumer (C2C) e-commerce environment, service quality is a critical factor that influences consumers' overall perception of a platform and their likelihood of using it again. Numerous studies and practical experiences indicate that service quality on C2C e-commerce platforms has a significant positive impact on consumer satisfaction.

Fast and accurate responses to consumer queries and needs can swiftly resolve issues and enhance the consumer experience. Timely responses and assistance during the shopping process increase consumer trust and satisfaction with the platform. Professional service provides accurate and effective advice and support, helping consumers make informed purchasing decisions. Service personnel equipped with extensive product knowledge and professional skills better meet consumer needs, thereby boosting satisfaction. A friendly service attitude fosters a sense of closeness and belonging among consumers. Service personnel should treat each consumer with courtesy and patience, actively addressing their queries and needs to improve satisfaction and loyalty. Effective after-sales support resolves post-purchase issues and concerns, enhancing overall consumer satisfaction. Platforms should offer comprehensive after-sales support systems, including return policies, repair services, etc., ensuring consumers receive adequate support throughout their product usage.

In summary, service quality on C2C e-commerce platforms positively influences consumer satisfaction. By improving responsiveness, enhancing professional training, strengthening service attitude, and refining after-sales support, platforms can further elevate their service quality, thereby enhancing consumer satisfaction and loyalty.

4. Corporate Image Value in C2C E-commerce has a Positive Impact on Consumer Satisfaction.

In the context of C2C (Consumer-to-Consumer) e-commerce, corporate image value significantly influences consumer satisfaction. This conclusion is drawn from a

comprehensive understanding of corporate image value and extensive research on consumer satisfaction in C2C e-commerce.

Corporate image value refers to the overall impression and evaluation of a company in the eyes of the public, encompassing aspects such as brand, reputation, and social responsibility. In C2C e-commerce, corporate image value holds particular importance because it directly affects consumer trust in the platform and their willingness to make purchases.

A positive corporate image contributes to favorable word-of-mouth promotion. Satisfied consumers are likely to recommend the platform to friends and family, attracting more potential consumers and enhancing the platform's reputation and influence.

In conclusion, corporate image value in C2C e-commerce positively impacts consumer satisfaction. To enhance consumer satisfaction and loyalty, C2C e-commerce platforms should prioritize the development and maintenance of their corporate image, actively fulfill social responsibilities, and enhance brand visibility and reputation. By establishing a strong corporate image, C2C e-commerce platforms can earn consumer trust and support, achieving sustainable growth.

5.2 Recommendation

5.2.1 Continuous Improvement of Network Security Enhances Consumer Satisfaction with C2C E-commerce.

Strengthen Network Security Measures: C2C e-commerce platforms should regularly update their network security technologies, including using the latest firewalls, encryption technologies, and antivirus software to ensure data security. Implement multi-layered security verification measures such as two-factor authentication, SMS verification, etc., to enhance account security.

Enhance consumer Privacy Protection: Strictly comply with data protection regulations to ensure the security and privacy of user data. Clearly inform users of the purposes of data collection and only collect necessary personal information. Strengthen data encryption and anonymization processes to protect sensitive user information from being leaked.

Establish Trust Mechanisms: Implement seller reputation systems on the platform so that buyers can make purchasing decisions based on sellers' historical ratings and transaction records. Provide third-party payment and escrow services to ensure the security of transaction funds and reduce fraud risks. Establish dedicated consumer service teams to handle consumer complaints and disputes, thereby enhancing user satisfaction.

Increase User Education and Awareness: Educate consumers about network security knowledge and skills through platform announcements, tutorials, and online help. Remind users to set complex passwords and regularly change them. Educate consumers to avoid clicking on suspicious links and downloading unknown files to reduce the risk of cyber attacks.

Conduct Regular Security Audits and Vulnerability Scans: Hire professional cybersecurity teams to conduct regular security audits and vulnerability scans on the platform to timely identify and fix potential security vulnerabilities. Encourage consumers to report security vulnerabilities and suspicious activities on the platform for prompt preventive measures.

Strengthen Brand Image Building: Promote the platform's network security advantages and protection measures to enhance consumer trust in the platform. Actively participate in industry organizations' security standards and certification activities to enhance the platform's industry status and influence.

By implementing these recommendations, C2C e-commerce platforms can further enhance their network security, thereby increasing consumer trust and satisfaction, and promoting long-term platform development.

5.2.2 Continuous Enhancement of Product Value in C2C E-commerce Platforms Improves Consumer Satisfaction.

Deep Understanding of Consumer Needs: C2C e-commerce platforms should regularly collect and analyze consumer needs and feedback to ensure that the products offered on the platform meet actual consumer requirements.

Optimize Product Assortment: Based on changes in consumer needs, the platform should continually adjust and optimize its product assortment to ensure a wide variety of products, reliable quality, and competitive pricing.

Improve the Quality of Product Reviews and Feedback Systems: Consumer reviews and feedback are crucial channels for understanding product value. The platform should ensure the fairness and objectivity of its review system, encouraging consumers to provide genuine feedback about the strengths and weaknesses of products. This helps both the platform and other consumers make informed purchasing decisions.

In conclusion, by implementing the above recommendations, C2C e-commerce platforms can effectively enhance their product value, thereby increasing their perceived brand image value among users.

5.2.3 Continuous Improvement of Service Quality in C2C E-commerce Platforms Enhances Consumer Satisfaction.

Improve Response Time: C2C e-commerce platforms should optimize service processes to improve response times. This can be achieved by establishing rapid response mechanisms, increasing the number of service personnel, and enhancing their skills.

Enhance Professional Training: Regular professional training should be provided to service personnel to enhance their product knowledge and service skills. This ensures that service personnel can provide more professional and accurate assistance to consumers.

Strengthen Service Attitude: Emphasize the importance of service attitude, requiring service personnel to treat every consumer with politeness and patience. Establishing service standards and implementing reward and punishment mechanisms can help reinforce the importance of service attitude.

Enhance After-sales Support: Establish a comprehensive after-sales support system to ensure that consumers receive adequate support and assistance after purchase. This can include setting up dedicated after-sales service centers and providing multiple contact methods and channels.

In summary, by implementing these recommendations, platform service quality can be effectively enhanced, thereby increasing user willingness to continue using the platform and overall satisfaction.

5.2.4 Continuous Enhancement of Corporate Image Value in C2C E-commerce Improves Consumer Satisfaction.

Strengthen Brand Building and Promotion: Allocate resources to establish and promote a unique brand image that ensures recognition and attractiveness in the market. Utilize multi-channel approaches for brand promotion, including social media marketing, advertising, and collaborative promotions. Emphasize the core values and vision of the brand to ensure alignment with consumer expectations.

Improve Service Quality and Consumer Experience: Continuously optimize service processes to enhance response times and problem-solving efficiency. Strengthen consumer service training to ensure service personnel possess professional knowledge and maintain a positive service attitude. Provide personalized services such as customized recommendations and dedicated consumer service to meet diverse consumer needs.

Establish and Maintain a Good Reputation System: Implement strict monitoring of product quality to ensure items sold on the platform meet relevant standards and consumer expectations. Establish a fair credit rating system that encourages consumers to provide objective evaluations of transactions while strictly penalizing misconduct. Regularly publish platform reputation reports to showcase credibility and trustworthiness.

Strengthen Collaboration and Alliances with Other Businesses: Forge partnerships with reputable companies to conduct joint marketing activities aimed at enhancing brand influence. Join industry alliances or organizations to participate in setting industry standards and regulations, thereby establishing the image of an industry leader.

By implementing these recommendations, C2C e-commerce platforms can comprehensively enhance their corporate image value, subsequently improving consumer satisfaction and loyalty. This approach will help platforms stand out in a competitive market and achieve long-term stability and growth.

References

- Anderson, E. W., Fornell, C., & Lehmann, D. R. (1994). Consumer satisfaction, market share, and profitability: Findings from Sweden. *Journal of Marketing*, 58(3), 53-66.
- Bhattacharjee, A. (2001). Understanding information systems continuance: An expectation-confirmation model. *MIS Quarterly*, 25(3), 351-370.
- Bai, J., & Liao, Y. (2014). A study on the impact of product experience on consumer satisfaction. *Modern Business*, 7, 135-137.
- Cai, W. G., Zhong, L., Liu, J., & Zheng, J. G. (2019). A skewed pricing model and strategy for Internet platform enterprises based on a two-sided market. *Journal of University of Shanghai for Science and Technology*, 41(1), 52-57.
- Cai, L., Huang, Z. H., Liang, Y., & Zhu, Y. Y. (2021). A review of data pricing research. *Journal of Frontiers of Computer Science & Technology*, 15(9).
- Churchill, G. A., Jr., & Surprenant, C. (1982). An investigation of complaint handling strategies. *Journal of Marketing Research*, 19(4), 474-486.
- Delone, W. H., & McLean, E. R. (1992). Information systems success: Lessons for managers. *Information Systems Research*, 3(4), 187-204.
- Deng, A. M., Tao, B., & Ma, Y. Y. (2014). An empirical study on the influencing factors of consumer loyalty in online shopping. *Chinese Journal of Management Science*, 22(6), 94-102.
- Fornell, C., Johnson, M. D., Anderson, E. W., Cha, J., & Bryant, B. E. (1996). The American consumer satisfaction index: Nature, purpose, and findings. *Journal of Marketing*, 60(4), 7-18.
- Gao, H., & Shen, J. (2016). A review of hedonic shopping research based on shopping process experience. *Foreign Economics & Management*, 38(4), 63-72.
- Gan, Z. B., Zeng, C., Ma, Y., & Lu, H. W. (2015). A trust algorithm for C2C e-commerce based on trust network. *Journal of Software*, 26(8), 1946-1959.
- Hao, F. L., Guan, H. M., & Wang, S. J. (2016). Spatial distribution characteristics and influencing factors of urban e-commerce development in China. *Economic Geography*, 36(2), 1-10.
- He, Y. C., & Liu, Q. L. (2021). The technological foundation, value essence, and value composition of the digital economy. *Journal of Shenzhen University (Humanities and Social Sciences Edition)*, 38(3), 57-66.
- Hua, B. (2010). A review of the development of online shopping in China. *Cyber Wealth*, (21), 187-188.
- Jiang, Q. Y. (2010). Discussion on countermeasures for logistics enterprises to carry out personalized services. *Modern Economic Information*, (23), 364-364.
- Li, X., & Liu, C. (2020). Transaction fraud detection in C2C e-commerce environments. *Information Systems Frontiers*, 22(2), 371-385.
- Liu, F. P. (2012). How to establish and consolidate consumer loyalty in online marketing. *Modern Economic Information*, (23), 30-30.

- Lü, Y. (2005). The current status and development trend of online advertising charges. *China Media Technology*, (10), 36-37.
- Luo, Y. (2024). On the research of security assurance obligations of e-commerce platforms. *E-Commerce Letters*, 13, 1432.
- Oliver, R. L. (1999). Whence consumer loyalty? *Journal of Marketing*, 63(Special Issue), 33-44.
- Qi, L. L., & Peng, H. W. (2013). Analysis and countermeasures of the current situation of after-sales service of small and medium-sized enterprises' e-commerce. *Tianjin Economy*, (10), 73-76.
- Ren, J. H. (2016). Analysis and research on the online shopping market. *Global Market Information Guide*, (47), 15-15.
- Smith, A., & Johnson, B. (2017). The impact of cyber security breaches on consumer trust in C2C e-commerce platforms. *Journal of Retailing and Consumer Services*, 34(2), 170-177.
- Tang, F. C., & Jia, K. (2023). The impact of platform entry into complementary markets on platform competitive advantage. *Management Review*, 35(12), 228.
- Wang, Y., & Zhang, L. (2019). Analysis of information leakage risks in C2C e-commerce platforms. *Journal of Electronic Commerce Research*, 20(1), 35-50.
- Wang, Q. (2019). The image of Chinese enterprises in the English media of the "Belt and Road" initiative: A corpus-assisted critical discourse analysis. *Contemporary Foreign Languages Studies*, 19(03), 99.
- Wu, X. M. (2015). Research on the impact of e-commerce website characteristics on flow experience. *Journal of Chongqing University (Social Sciences Edition)*, 21(3), 50-57.
- Wang, T. S., & Yi, Y. Z. (2022). *An overview of the development of cross-border e-commerce in China*. Chongqing University Electronic Audio-Visual Publishing House Co., Ltd.
- Wan, Y., Ning, T. G., Liu, Y. R., & Gao, J. P. (2021). Research on the differences in the impact of second-hand e-commerce communities on the transaction willingness of buyers and sellers: From the perspective of social presence. *Journal of Beijing University of Posts and Telecommunications (Social Sciences Edition)*, 23(6), 45.
- Xie, H. L., & Chen, Q. R. (2023). The connotation, objectives, and models of realizing the value of ecological products. *Economic Geography*, 42(9), 147-154.
- Xie, M. (2015). The growing popularity of online shopping rebates. *Old Comrades' Friend: Second Half of the Month*, (10), 55-55.
- Xu, M. (2015). Entrepreneurial model selection and path optimization for college students in the "Internet+" era. *Chinese Youth Social Sciences*, 34(5), 49-55.
- Yi, L. (2003). Research on user satisfaction management. *Market Weekly*, 12, 32-34.
- Ye, L. S. (2014). The current status of personal information security in online

- shopping in e-commerce environments. *Electronics World*, (14), 13-14.
- Zhang, J., & Chen, H. (2018). Security challenges and countermeasures in C2C e-commerce: A technical perspective. *International Journal of Information Security*, 17(5), 553-568.
- Zhang, L. F. (2013). On the personalized services of e-commerce websites. *China Business, Upper Half-month Edition*, (11), 290-291.
- Zha, J. X., & Wang, L. S. (2006). An empirical study on the influencing factors of consumer satisfaction in online shopping. *Management Science*, 19(1), 50-58.
- Zhong, X. M. (2016). *Fundamentals of e-commerce*. Chongqing University Electronic Audio-Visual Publishing House Co., Ltd.



Appendix

Dear Sir/Madam,

Hello!

I am a graduate student from Siam University in Thailand, currently conducting a research study on the factors influencing user satisfaction with C2C e-commerce platform website. I am in need of relevant research data for my study. Kindly fill out the following questionnaire based on your specific circumstances. The questionnaire consists of two parts. This survey is strictly for academic research purposes and will not have any negative impact on you. Please answer truthfully and rest assured that your responses will be kept confidential. Your support is greatly appreciated! Thank you for participating in this survey. It will be conducted anonymously, and your information will remain confidential. Once again, thank you for your cooperation!

Questionnaire Completion Tips:

Please answer all questions and ensure the accuracy and reliability of your responses. If you use C2C e-commerce platform for online shopping, please provide your best estimates. If you do not use C2C e-commerce platform, please refrain from filling out the questionnaire to ensure the validity of our data collection.

Best regards !

PART I :

1. Your gender:
 - A. Male
 - B. Female
2. Your age group?
 - A. Below 19 years
 - B. 20-29 years
 - C. 30-39 years
 - D. 40 years and above
3. Your highest education level?
 - A. High school diploma or below
 - B. Associate degree
 - C. Bachelor's degree
 - D. Master's degree and above
4. Your occupational status
 - A. Full-time student
 - B. Government employee
 - C. Public sector employee
 - D. Private sector employee
 - E. Self-employed
 - F. Other
5. Your monthly income range?
 - A. 1000 or below
 - B. 1000~2000
 - C. 2000~3000
 - D. 3000~4000
 - E. 4000 or above
6. How long have you been using this C2C e-commerce platform website?
 - A. Less than six months
 - B. Six months to one year
 - C. One to two years
 - D. Two to three years
 - E. More than three years

Part II:

Please indicate the extent to which you agree with the following statements. Choose the most appropriate option and place a "√" on the corresponding number. The questionnaire uses a Likert scale, with scores ranging from 1 to 5. 1 indicates strongly disagree (or strongly disagree), 2 indicates somewhat disagree (or somewhat disagree), 3 indicates neutral, 4 indicates somewhat agree (or somewhat agree), and 5 indicates strongly agree (or strongly agree).

Measurement items	Strongly disagree	disagree	neutral	agree with	agree strongly
Network Security					
1. Are you satisfied that C2C e-commerce platform provides adequate security measures for transactions?					
2. C2C e-commerce platform site regulations and security mechanisms can fully protect your rights and interests in terms of satisfaction?					
3. C2C e-commerce platform website provides a safe trading environment in terms of satisfaction?					
4. C2C e-commerce platform website will not leak your personal data aspects satisfied?					
5. C2C e-commerce platform website credit evaluation system can provide protection for your purchase behaviour aspects of satisfaction?					
6. C2C e-commerce platform website has the ability to prevent lawbreakers (hackers) to invade the site aspects of satisfaction?					
7. How satisfied is C2C e-commerce platform's website with the constant warnings in case of insecurity?					
Product Value					
1. Are you satisfied with the price-performance ratio of the goods offered by the seller?					

2. Are you satisfied with the quality of the goods provided by the seller?					
3. Satisfied with the abundance of goods offered by the seller?					
Service Quality					
1. Was the seller's satisfied with the friendliness of the service during your purchase?					
2. Is the information about the goods provided on the seller's website accurate and satisfactory?					
3. Is the seller's satisfied that the information provided on the website is easy to understand?					
4. Were you satisfied with how quickly the seller answered your questions?					
5. Are you satisfied with the personalised service you can provide on the seller's website?					
6. Is the seller's delivery speed satisfactory?					
7. Is the seller's after-sales service attitude satisfactory?					
Corporate Image Value					
1. The C2C e-commerce company has a good brand image and a reliable and good reputation?					
2. The C2C e-commerce company has positive values and cultural vision?					
3. Is the seller satisfied with the honesty and reliability?					
Consumer Satisfaction					
1. Are you satisfied with C2C e-commerce platforms in general?					