



**THE INFLUENCING FACTORS OF CUSTOMER SATISFACTION
WITH HEMA FRESH**

**Zhong Biying
6717195021**

**AN INDEPENDENT STUDY SUBMITTED IN PARTIAL FULFILLMENT
OF THE REQUIREMENTS FOR THE DEGREE OF
MASTER OF BUSINESS ADMINISTRATION
GRADUATE SCHOOL OF BUSINESS
SIAM UNIVERSITY
2025**



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Zhong Biying

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

Advisor:
(Dr. Ma Yu)

Date: 12 / 12 / 2015

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

Date: 23 / 12 / 2015
Siam University, Bangkok, Thailand

Title: The Influencing Factors of Customer Satisfaction with Hema Fresh
By: Zhong Biying
Degree: Master of Business Administration
Major: International Business Management

Advisor: Ma Yu
(Dr. Ma Yu)
..... 12 / 12 / 2015

ABSTRACT

China is currently in a stage of consumption upgrading, shifting from "pursuing quantity" to "pursuing quality" and from "material consumption" to "service consumption". In this context, customer satisfaction is particularly important for Hema Fresh, a supermarket targeting the mid-to-high-end market. Based on the European Customer Satisfaction Index (ECSI) model, this study investigated the impact of four factors – corporate image, customer expectations, perceived quality, and perceived value – on customer satisfaction.

This study adopted a quantitative analysis method and collected data through questionnaire surveys. A total of 300 questionnaires were distributed, and 293 were actually recovered, with a recovery rate of 97.7%. SPSS software was used for reliability, validity, and regression analysis of the data.

The research results show that all four factors have a significant positive impact on customer satisfaction, among which perceived value and perceived quality have the greatest impact. Therefore, it is suggested that Hema Fresh should focus on improving customers' perception of service value and service quality, while maintaining a good corporate image and reasonably guiding customer expectations, so as to further enhance the overall customer satisfaction.

Keywords: Hema Fresh, customer satisfaction, new retail, ECSI Model, SOR Theory,

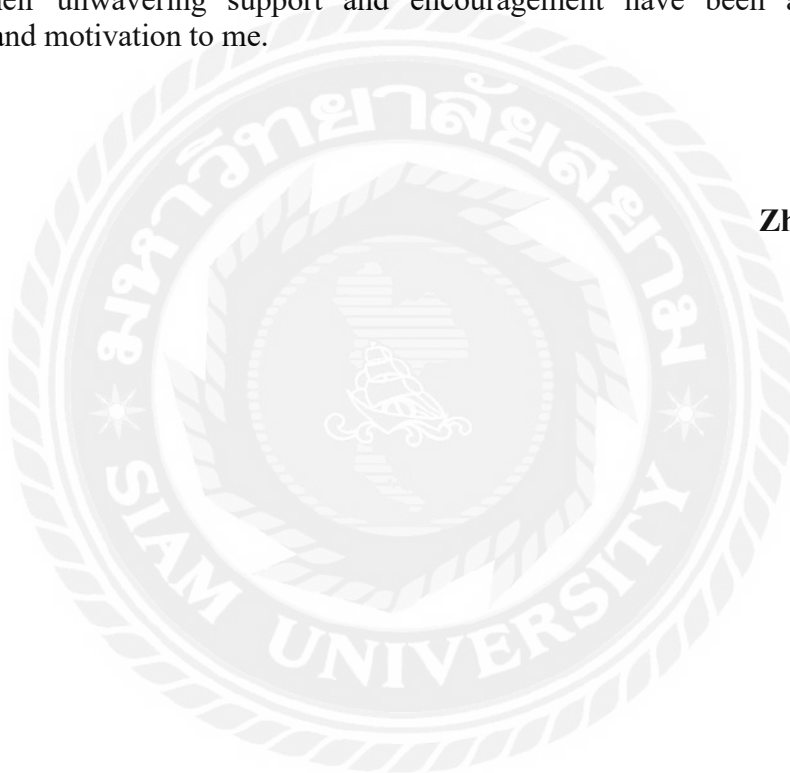
ACKNOWLEDGEMENT

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

Additionally, I am grateful to Associate Professor Dr. Jomphong Mongkhonvanit, the Dean of the Graduate School, for his 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 scholar. Their unwavering support and encouragement have been a source of inspiration and motivation to me.

Zhong Biying



DECLARATION

I, Zhong BiYing, hereby certify that the work embodied in this independent study entitled "The Influencing Factors of Customer Satisfaction with Hema Fresh" is result of original research and has not been submitted for a higher degree to any other university or institution.

(Zhong Biying)
Oct 6, 2025



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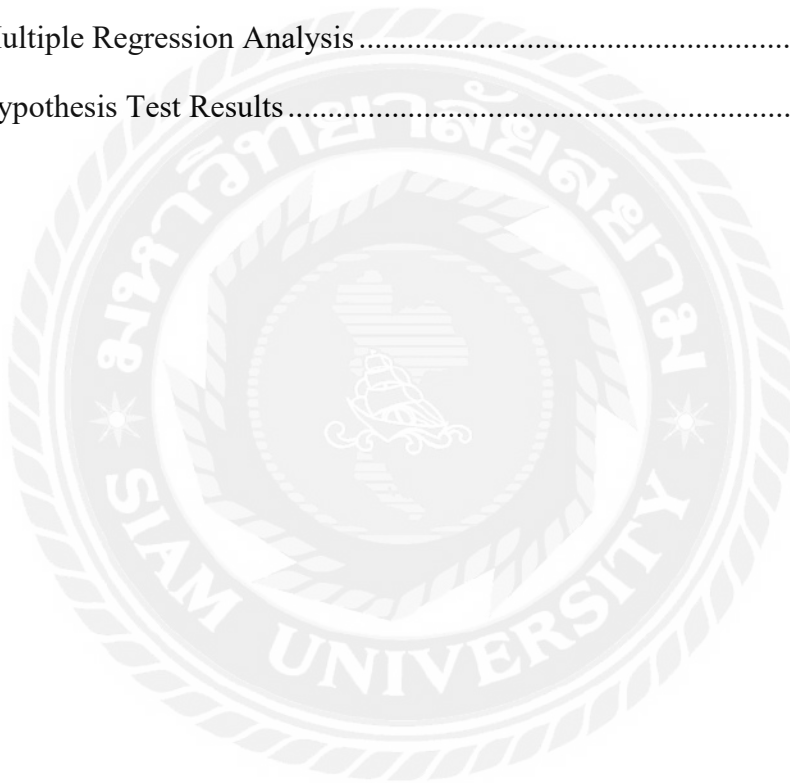
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Chapter 1 Introduction

1.1 Background of the Study

In recent years, China has experienced a profound transformation in its economic structure, marked by rapid urbanization, rising disposable incomes, and an increasingly sophisticated consumer base. As the economy shifts from high-speed growth to high-quality development, consumer behavior is undergoing a parallel transformation. The traditional focus on “pursuing quantity” has given way to an emphasis on “pursuing quality,” while “material consumption” is gradually being replaced by “service consumption” (People’s Daily, 2025; see also “Services a major driving force,” 2025). This evolution reflects deeper societal changes, including improved education, changing lifestyles, and growing demand for personalized and experiential consumption.

Against this backdrop, customer satisfaction has emerged as a critical determinant of business success across sectors. Today’s consumers are more informed, more selective, and more demanding. They are not only concerned with the physical products they purchase but also with the overall shopping experience, brand values, service responsiveness, and emotional engagement. Consequently, retail enterprises must rethink their business models and place customer satisfaction at the heart of their strategic decision-making.

Among the pioneers of this new-retail paradigm is Hema Fresh, a brand under Alibaba Group that combines traditional supermarket models with cutting-edge technologies such as big data, smart logistics, and mobile payments. Hema positions itself as a premium grocery retailer targeting the mid-to-high end of the market. It integrates online and offline services, offers 30-minute delivery in urban areas, and emphasizes the freshness and traceability of its products. While Hema has attracted considerable attention and achieved initial success, its long-term competitiveness depends largely on its ability to continuously meet and exceed customer expectations.

In such a competitive and dynamic environment, understanding what drives customer satisfaction is essential. Merely offering innovative services or premium products is no longer sufficient. Companies must be able to quantify the key influencing factors and optimize them based on customer feedback. This is where academic models of customer satisfaction become especially valuable.

This study adopted the European Customer Satisfaction Index (ECSI) model as the primary analytical framework. The ECSI model is widely recognized for its logical rigor and applicability across various industries and cultural contexts. It evaluates customer satisfaction not as a stand-alone concept, but as the outcome of a series of interconnected variables: corporate image, customer expectations, perceived quality, and perceived value (van Haaften, n.d.; see also “Corporate Responsibility

under the ECSI model,” 2016). These dimensions are particularly relevant to the modern retail industry, where customer experience is multi-layered and influenced by both tangible and intangible factors.

The ECSI model has several advantages over alternative models. It provides a structured and validated approach for investigating the causal relationships among variables, supports both descriptive and inferential analysis, and can be easily adapted to specific business contexts such as online-to-offline (O2O) retail (van Haaften, n.d.). Its flexibility and clarity make it an ideal tool for identifying areas where improvements can lead to higher customer satisfaction and stronger customer loyalty.

In the case of Hema Fresh, using the ECSI model allows us to systematically analyze how different factors—from the company’s brand reputation to customers’ pre-purchase expectations—shape their overall satisfaction levels. By understanding these dynamics, Hema and other similar enterprises can take evidence-based actions to improve customer touchpoints, refine service design, and enhance brand perception.

Furthermore, this study contributes to the existing literature on customer satisfaction in the context of China’s new retail economy, where consumer preferences and competitive strategies are rapidly evolving. It also provides practical insights for retail managers seeking to improve business performance by strengthening customer relationships.

In summary, exploring the drivers of customer satisfaction for Hema Fresh is both theoretically meaningful and practically valuable. It reflects broader societal consumption trends, responds to real-world business challenges, and supports the development of customer-centric strategies that are essential for long-term success in today’s fast-changing market landscape.

1.2 Questions of the Study

According to the ECSI model, customer satisfaction is comprehensively affected by multiple factors such as corporate image, customer expectations, perceived quality, and perceived value. Therefore, this study discusses the formation mechanism of Hema Fresh's customer satisfaction and puts forward the following research questions:

(1) Does corporate image have a significant impact on customers' satisfaction with Hema Fresh?

(2) Does customers' pre-shopping expectations affect their satisfaction with Hema Fresh?

(3) Does customers' perception of quality of Hema Fresh's goods and services

have a significant effect on their satisfaction?

(4) Does customers' evaluation of Hema Fresh's overall cost performance (i.e., perceived value) have an impact on their satisfaction?

1.3 Objectives of the Study

Although there has been extensive research on customer satisfaction models and retail service quality, there is relatively little research on the analysis of the influencing factors of customer satisfaction in the context of China's new retail enterprises based on the ECSI model. Taking Hema Fresh as a case study, this study aims to comprehensively understand the core influencing factor framework of customer satisfaction from a systematic perspective, focusing on corporate image, customer expectations, perceived quality, and perceived value.

- (1) To investigate the impact of corporate image on customer satisfaction;
- (2) To investigate the impact of customer expectations on customer satisfaction;
- (3) To investigate the impact of perceived quality on customer satisfaction;
- (4) To investigate the impact of perceived value on customer satisfaction.

1.4 Scope of the Study

This questionnaire-based study focused on customers of Hema Fresh, targeting individuals who have made purchases at Hema Fresh within the past six months. To ensure the diversity and representativeness of the sample, a convenience sampling method was adopted, aiming to cover a wide range of demographic characteristics including gender, age, education, occupation, monthly shopping frequency, and years of experience with Hema Fresh. A total of 300 questionnaires were distributed through both online platforms and in-person channels, with 293 valid responses collected, yielding a high response rate.

Data collection was conducted using the professional online survey platform Wenjuanxing, which offers convenience in both distribution and data management, effectively enhancing the quality and efficiency of data collection. The survey was conducted over a period from May to June 2025. In the data analysis stage, SPSS statistical software was utilized to perform reliability tests, validity tests (including KMO and Bartlett's tests), correlation analysis, and multiple regression analysis. Based on the findings, this study proposed targeted strategies to help Hema Fresh

improve service quality and strengthen customer loyalty in the competitive landscape of China's new retail market.

1.5 Significance of the Study

1.5.1 Theoretical Significance

This study adopted the ECSI model as its theoretical foundation to systematically examine the impact of corporate image, customer expectations, perceived quality, and perceived value on customer satisfaction with Hema Fresh. While research on customer satisfaction has been extensive, studies that specifically focus on China's new retail context—and that simultaneously integrate these four key factors into a single framework—are still limited. By designing a structured questionnaire, collecting 293 valid responses, and conducting reliability, validity, and regression analyses with SPSS, this study clarifies the mechanisms through which each factor influences customer satisfaction. In doing so, it extends the application of the ECSI model to the new retail sector in China and provides a methodological reference for future scholars investigating consumer behavior in similar contexts.

Moreover, integrating these four variables into a unified analytical framework helps build a more systematic and logically coherent model of customer satisfaction. This approach enriches the theoretical understanding of customer behavior in the service and retail industries and provides a broader theoretical foundation for subsequent related research.

1.5.2 Practical Significance

From a practical perspective, this study offers important guidance for Hema Fresh and other new retail enterprises seeking to improve customer satisfaction. The results help companies better understand the key factors and mechanisms shaping customer satisfaction, enabling them to adjust strategies and operations accordingly. For instance, strengthening the company's overall image and reputation can enhance customers' initial trust; accurately identifying customer expectations prior to purchase can optimize product and service design; improving the perceived quality of products, delivery efficiency, and customer service can enrich the shopping experience; and implementing reasonable pricing strategies combined with superior services can enhance perceived value.

In addition, the managerial recommendations derived from this study may serve as a reference for other enterprises in the new retail sector, helping them differentiate themselves in a highly competitive market, strengthen customer loyalty, and achieve sustainable development.

1.6 Definition of Key Terms

Corporate image refers to how customers view a company as a whole. It includes their impression of the brand's reputation, social responsibility, employee attitude, and the company's public standing. A positive corporate image makes customers trust and like the company more.

Customer expectations are what customers think or hope they will get before buying a product or service. They may expect good quality, fair prices, convenient shopping, or friendly service. When the actual experience meets or exceeds these expectations, customers feel more satisfied.

Perceived quality is the customer's personal feeling about how good the products or services are. It reflects their experience with product performance, service attitude, and the overall shopping environment.

Perceived value is how customers judge whether what they receive is worth what they pay. If they believe the products and services are worth the money—or even better than expected—they see the value as high.

Customer satisfaction refers to how happy customers feel with their overall shopping experience. It shows whether the company's products, services, and performance meet the customer's needs and expectations.

Chapter 2 Literature Review

2.1 Introduction

This chapter reviews the major literature related to customer satisfaction theory and the ECSI model in the context of new retail enterprises, providing a theoretical foundation for the variable relationships and research hypotheses of this study. The literature review covers key factors influencing customer satisfaction, including corporate image, customer expectations, perceived quality, and perceived value. By systematically reviewing existing literature, this chapter provides theoretical support for each variable in the research model, clarifies the potential relationships among these variables, and lays the groundwork for subsequent hypothesis testing.

2.2 Literature Review

2.2.1 ECSI Model

The European Customer Satisfaction Index (ECSI) is one of the most representative customer satisfaction measurement models in the world. It was developed in the late 1990s by a consortium including the European Foundation for Quality Management (EFQM), the European Organization for Quality (EOQ), and academic institutions, drawing from the Swedish Customer Satisfaction Barometer (SCSB) and the American Customer Satisfaction Index (ACSI) (Johnson et al., 2001). The ECSI model adapts the structure of earlier national models while introducing modifications that better fit European market contexts.

Unlike the ACSI, which uses customer complaints and loyalty as outcome variables, the ECSI model emphasizes corporate image as an antecedent variable, replacing the complaint variable with a more reputational dimension, and omitting the loyalty component in some applications (Martensen et al., 2000). The standard ECSI model typically includes six core latent variables: Corporate Image, Customer Expectations, Perceived Quality, Perceived Value, Customer Satisfaction, and Customer Loyalty. These variables are causally linked, with Customer Expectations, Perceived Quality, Perceived Value, and Corporate Image acting as predictors of Customer Satisfaction, which in turn influences Customer Loyalty.

The ECSI model is grounded in structural equation modeling (SEM) and is widely used in both academic research and practical corporate diagnostics across various European countries and industries. Its key strengths include its flexibility, cross-industry adaptability, and empirical robustness, allowing for industry-specific customization (Kristensen et al., 2000).

Corporate image is introduced in the ECSI model as a key factor influencing both expectations and satisfaction. It reflects the overall perception of the company by its customers and the public and serves as a cognitive filter through which other experiences are interpreted (Andreassen & Lindestad, 1998). Meanwhile, Customer Expectations represent customers' anticipated performance of a product or service, shaped by prior experience, word-of-mouth, and marketing communication (Johnson et al., 2001).

Perceived Quality, in the ECSI model, encompasses both technical and functional aspects of service delivery and directly influences both Customer Satisfaction and Perceived Value (Eskildsen et al., 2000). Perceived Value is defined as the customer's evaluation of the trade-off between quality received and price paid, serving as a key mediator between perceived quality and satisfaction (Martensen et al., 2000).

The ECSI framework has been applied in a wide range of contexts, including telecommunications, finance, transportation, and retail, and has proven reliable in explaining a significant portion of variance in customer satisfaction outcomes (Johnson et al., 2001; Eskildsen et al., 2000).

2.2.2 Corporate Image

The concept of corporate image has long been recognized as a crucial factor in shaping consumer perceptions and influencing decision-making behavior. It refers to the overall impression or mental picture that consumers hold about a company, which is shaped over time through direct and indirect experiences, marketing communications, public relations, and word-of-mouth (Nguyen & Leblanc, 2001). A favorable corporate image not only differentiates a company from its competitors but also builds emotional bonds with customers, thereby enhancing customer loyalty and long-term profitability (Andreassen & Lindestad, 1998).

Within the ECSI model framework, corporate image is considered an exogenous latent variable, meaning it precedes and influences other constructs such as customer expectations, perceived quality, perceived value, and ultimately, customer satisfaction (Johnson et al., 2001). In particular, corporate image serves as a "filter" that shapes how customers interpret their actual consumption experiences. A company with a positive image is more likely to receive favorable evaluations even when service performance is not optimal, due to a psychological phenomenon known as the "halo effect" (Barich & Kotler, 1991).

Empirical studies consistently demonstrate a strong positive correlation between corporate image and customer satisfaction. For instance, Andreassen and Lindestad (1998) found that a favorable corporate image significantly improves customer

satisfaction and strengthens loyalty intentions in service industries. Similarly, Bravo et al. (2009) concluded that corporate image plays a direct role in increasing customer satisfaction and an indirect role in improving trust and behavioral intentions, especially in high-contact service sectors such as banking and retail.

In the context of new retail and digital platforms, corporate image is even more critical. As consumers rely increasingly on online information and digital word-of-mouth, a brand's image serves as a quick heuristic for evaluating trustworthiness and reliability (Nguyen & Leblanc, 2001). For a brand like Hema Fresh, which operates at the intersection of physical and digital retail, maintaining a strong and positive image contributes significantly to perceived value and ultimately customer satisfaction.

Moreover, corporate image is not static — it evolves based on marketing communication, social responsibility, service quality, and customer interactions. Thus, managing corporate image strategically becomes essential for firms aiming to sustain customer satisfaction and foster long-term relationships (Dowling, 2002).

2.2.3 Customer Expectations

Customer expectations refer to customers' pre-consumption beliefs about the performance of a product or service, shaped by prior experience, word-of-mouth, marketing communications, and personal needs (Parasuraman et al., 1988). These expectations serve as a cognitive benchmark for evaluating actual performance, and any discrepancy between expectations and real experience forms the basis of customer satisfaction or dissatisfaction (Oliver, 1980). If the perceived performance exceeds expectations, the result is delight; if it falls short, dissatisfaction arises (Zeithaml et al., 1993).

In satisfaction model theory, especially within the European Customer Satisfaction Index (ECSI) framework, customer expectations are seen as an essential antecedent to perceived quality, perceived value, and customer satisfaction (Johnson et al., 2001). The model suggests that expectations directly influence how quality and value are perceived and, indirectly, how satisfaction is formed. This structural role of expectations provides a psychological foundation for understanding satisfaction as a result of the gap between anticipated and actual outcomes (Anderson & Sullivan, 1993).

Several empirical studies confirm the positive and predictive role of customer expectations in shaping customer satisfaction. For example, Spreng et al. (1996) emphasized that managing customer expectations through transparent communication and realistic promises can significantly enhance perceived quality and reduce dissatisfaction. In service-based industries, expectations are particularly important due

to the intangible and variable nature of service delivery. As a result, accurately managing expectations becomes a strategic necessity for firms seeking to foster consistent satisfaction (Ladhari, 2009).

Moreover, customer expectations are dynamic and can evolve with market trends, technological advancements, and personal experience. Therefore, firms must not only meet but also regularly reassess and adapt to changing expectations to remain competitive (Rust & Oliver, 1994). For Hema Fresh, which operates in a highly competitive retail landscape, understanding and managing customer expectations is crucial to delivering a high-quality experience and achieving sustained satisfaction.

2.2.4 Perceived Quality

Perceived quality refers to a customer's subjective judgment about the overall excellence or superiority of a product or service (Zeithaml, 1988). It differs from objective quality, as it reflects the customer's own evaluation, which is often influenced by branding, previous experiences, product presentation, and service delivery (Aaker, 1996). This concept is critical in service-dominant industries, where quality cannot be fully assessed prior to consumption, making perception the primary driver of customer satisfaction (Grönroos, 1984).

Within the ECSI (European Customer Satisfaction Index) model, perceived quality is positioned as a key antecedent variable influencing both perceived value and customer satisfaction (Eskildsen et al., 2000). The model suggests that high perceived quality enhances the customer's sense of value, thereby directly and positively contributing to satisfaction. This relationship has been confirmed across various sectors, including retail, telecommunications, and hospitality (Kristensen et al., 2001).

Empirical research strongly supports the positive correlation between perceived quality and satisfaction. For instance, Anderson and Sullivan (1993) found that perceived quality plays a larger role in determining satisfaction than price or performance. Similarly, Parasuraman et al. (1988), through the SERVQUAL model, emphasized dimensions such as reliability, responsiveness, and assurance as core components shaping customers' quality perceptions and ultimately satisfaction. In retail contexts like Hema Fresh, where both product quality and service experience matter, perceived quality becomes a multi-dimensional construct encompassing product freshness, store environment, staff professionalism, and digital service integration.

Furthermore, perceived quality serves as a strategic lever for customer retention. Research by Cronin and Taylor (1992) revealed that improvements in perceived quality not only increase satisfaction but also strengthen repurchase intentions.

Therefore, businesses that consistently deliver high-quality experiences are more likely to cultivate long-term customer relationships and loyalty.

2.2.5 Perceived Value

Perceived value refers to the customer's overall assessment of the utility of a product or service, based on what is received (benefits) and what is given up (costs) (Zeithaml, 1988). It is inherently a trade-off evaluation, where customers weigh perceived quality, service outcomes, emotional benefits, and brand reputation against financial, time, or effort costs. As a core component of consumer decision-making, perceived value plays a pivotal role in shaping satisfaction, loyalty, and future purchase behavior (Dodds et al., 1991).

In the European Customer Satisfaction Index (ECSI) model, perceived value functions as a mediating variable, linking perceived quality and customer expectations to customer satisfaction (Kristensen et al., 2000). It encapsulates not only the tangible aspects of a product or service but also the intangible psychological and emotional benefits customers derive from consumption (Sweeney & Soutar, 2001). When customers perceive high value, they are more likely to be satisfied, even if the price is relatively high, especially in markets targeting mid-to-high-end consumers like Hema Fresh.

Empirical studies have consistently demonstrated that perceived value is positively correlated with customer satisfaction. For example, Anderson and Srinivasan (2003) revealed that in e-commerce, perceived value significantly influences satisfaction, which in turn affects loyalty intentions. Similarly, Wang et al. (2004) found that in the context of online shopping, both product value and transaction value contribute significantly to perceived value and satisfaction. These findings underscore that value perception is a multi-dimensional construct, often involving cognitive, emotional, and contextual evaluations.

Moreover, perceived value often acts as a buffer against price sensitivity. Even in highly competitive environments, brands that provide superior perceived value can maintain higher customer retention and command premium pricing (Petrick, 2002). Therefore, for experience-based retail services such as fresh food delivery and offline supermarket experiences, enhancing perceived value through superior service, convenience, and emotional engagement is essential for improving customer satisfaction and long-term loyalty.

2.2.6 Customer Satisfaction

Customer satisfaction is a core concept in the field of marketing and service

management. It reflects the overall evaluation made by customers based on their purchase or consumption experience in relation to their prior expectations (Oliver, 1980). This construct has evolved over decades, moving from a simple reaction to a more complex, cumulative emotional and cognitive assessment shaped by multiple service interactions (Fornell et al., 1996).

Within the European Customer Satisfaction Index (ECSI) framework, customer satisfaction serves as the central dependent variable influenced by corporate image, customer expectations, perceived quality, and perceived value (Kristensen et al., 2000). Satisfaction, in turn, impacts customer loyalty and complaints. Research consistently confirms that perceived quality and perceived value are the most direct predictors of satisfaction, while corporate image and expectations shape initial impressions and influence satisfaction indirectly (Johnson et al., 2001).

Empirical studies in the retail and service sectors show that customer satisfaction is closely tied to repeated purchase behavior, word-of-mouth referrals, and overall brand equity. Cronin and Taylor (1992) found that satisfaction mediates the relationship between service quality and behavioral intentions. Furthermore, a strong satisfaction level can act as a buffer against occasional service failures and increase customers' tolerance thresholds, especially in high-involvement or experiential consumption settings such as food retail or fresh produce markets (Parasuraman et al., 1988).

In the context of new retail formats such as Hema Fresh, where customers expect both product quality and enhanced service experiences (e.g., digital convenience, logistics, environment), customer satisfaction plays a pivotal role in sustaining competitive advantage. By incorporating customer satisfaction into the ECSI causal structure, this study captures the multi-faceted nature of modern customer experience and provides a robust framework for measuring and enhancing business performance.

2.3 Introduction to Hema Fresh

Hema Fresh, also known as Hema Xiansheng, is a flagship brand launched by Alibaba Group in 2016 that exemplifies China's evolving "New Retail" model. This model integrates online and offline consumption, logistics, and big data technologies to reshape the traditional retail landscape. As a pioneer in new retail, Hema Fresh combines fresh food supermarkets, on-demand delivery, digital payment systems, and customer data analytics into a seamless consumer experience. Its innovative approach has not only revolutionized the grocery retail sector but also set benchmarks for retail digitization globally (Gao & Su, 2020).

At the core of Hema's strategy is the deep integration of technology and

consumer behavior, especially through the mobile app, which acts as the primary interface for product browsing, purchasing, delivery scheduling, and payment. Consumers can shop in-store or online, and products are delivered within 30 minutes in designated areas. Hema stores are also data-driven ecosystems, where consumer preferences, inventory flow, and operational efficiency are continuously optimized through AI algorithms and real-time analytics (Liu, 2018). This enables the company to provide personalized services, enhance operational agility, and reduce inefficiencies—advantages that traditional supermarkets often lack.

In the context of consumer satisfaction research, Hema Fresh presents a compelling case. Unlike traditional retail formats, Hema embodies a hybrid consumption model that intensifies consumer expectations across multiple dimensions: from product freshness, delivery speed, app usability, to in-store shopping experience. As such, it provides an ideal context for applying customer satisfaction frameworks like the European Customer Satisfaction Index (ECSI), which allows multidimensional exploration of constructs such as corporate image, customer expectations, perceived quality, perceived value, and customer satisfaction (Kristensen et al., 2000).

Furthermore, Hema Fresh targets mid-to-high-income consumers who are more sensitive to service experience, innovation, and brand reputation. These consumer segments often hold higher service expectations and are more likely to evaluate satisfaction based on emotional and experiential dimensions, rather than just price or product availability. Therefore, studying customer satisfaction in the Hema context not only reflects the shift in China's consumer culture from "quantity" to "quality" consumption, but also captures the nuances of consumer behavior in the era of digital retail transformation (Wang & Zhang, 2021).

As Hema continues to expand across major urban centers in China and exports its model abroad, understanding the drivers of customer satisfaction becomes essential not only for academic research but also for practical retail innovation. The insights gained from this study can offer theoretical implications for customer satisfaction modeling, while also guiding retailers, marketers, and policymakers in designing more consumer-centered, digitally enabled shopping experiences.

2.4 Conceptual Framework

Based on the European Customer Satisfaction Index (ECSI) model and after analyzing relevant research findings, this study proposes an influencing-factor model for customer satisfaction with Hema Fresh. This model identifies the factors influencing customer satisfaction as four dimensions: corporate image, customer expectations, perceived quality, and perceived value. These four dimensions jointly shape the level of customer satisfaction with Hema Fresh and provide a theoretical

basis for understanding the mechanisms that drive consumer experience in the new retail context. The conceptual framework of this study is shown in Figure 2.1.

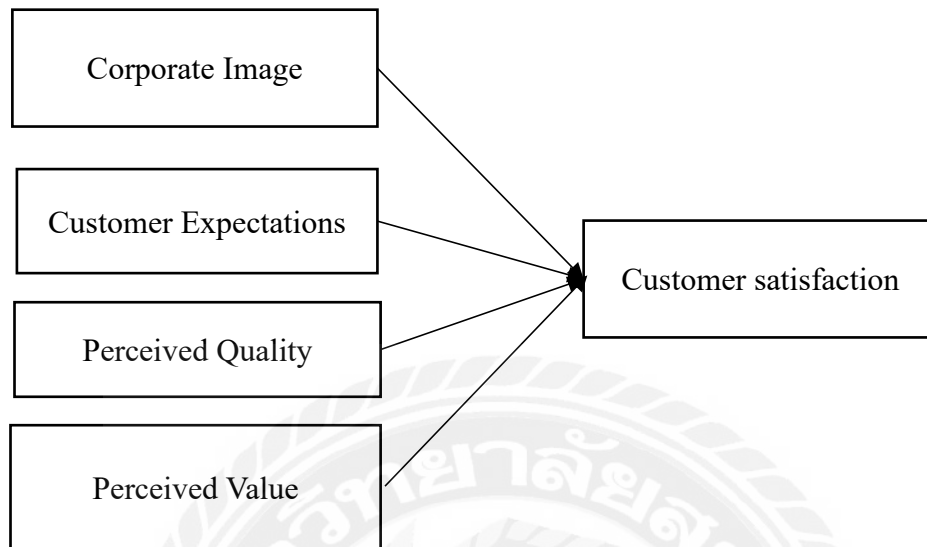


Figure 2.1 Conceptual Framework

Chapter 3 Research Methodology

3.1 Research Design

This study employed a quantitative approach based on the European Customer Satisfaction Index (ECSI) model to explore the factors influencing customer satisfaction with Hema Fresh. A structured questionnaire was developed and distributed to customers, collecting data on five core variables: corporate image, customer expectations, perceived quality, perceived value, and customer satisfaction.

A total of 300 questionnaires were distributed, and 293 valid responses were collected, resulting in a high response rate. The questionnaire consisted of two parts: demographic information and Likert-scale items (1–5) measuring each construct.

The data were analyzed using SPSS software. Descriptive statistics were first used to summarize the sample characteristics. Reliability analysis (Cronbach's Alpha) and validity tests (KMO and Bartlett's Test) were conducted to ensure data quality. Subsequently, regression analysis was conducted to examine the relationships among the variables.

3.2 Population and Sample

This study targeted customers of Hema Fresh as the research population, focusing on individuals who have made purchases—either online or offline—within the past six months. To ensure the comprehensiveness and reliability of the research findings, a convenience sampling method was adopted, which is commonly used in consumer behavior research. A total of 300 questionnaires were distributed through online platforms such as the Wenjuanxing survey system and in-store QR codes at selected Hema Fresh branches. Among them, 293 valid responses were collected, resulting in a 97.7% response rate, which meets the requirements for statistical analysis and model testing.

During the sampling process, attention was given to various demographic characteristics to enhance sample representativeness and ensure that the findings reflected the diversity of Hema's customer base. These demographic variables include gender, age, education level, occupation, monthly income, frequency of Hema purchases, and years of shopping experience with the brand. Consumers with different demographic profiles may exhibit distinct consumption patterns, value perceptions, and satisfaction levels. For instance, younger consumers may prioritize convenience and digital experience, while older consumers may focus more on product freshness and service quality. By considering these factors, the study ensured a balanced and representative sample, thereby improving the external validity of the results and providing a solid empirical foundation for subsequent statistical analyses.

3.3 Hypothesis

This study aims to verify, through empirical analysis, the specific effects of corporate image, customer expectations, perceived quality, and perceived value on customer satisfaction with Hema Fresh, thereby providing both theoretical support and practical insights for enhancing customer experience in the context of new retail. Therefore, the following hypotheses are proposed:

H1: Corporate Image has a significant positive impact on customer satisfaction.

H2: Customer Expectations have a significant positive impact on customer satisfaction.

H3: Perceived Quality has a significant positive impact on customer satisfaction.

H4: Perceived Value has a significant positive impact on customer satisfaction.

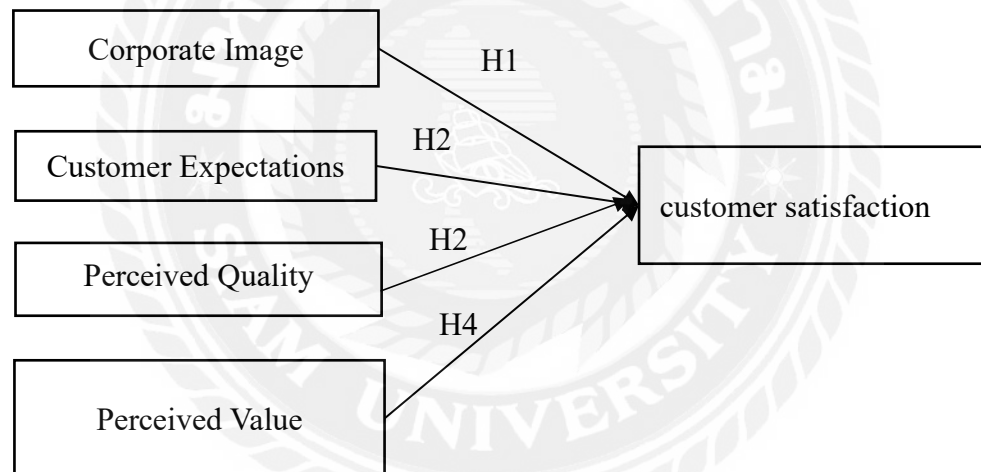


Figure 3.1 Hypotheses

3.4 Research Instrument

This study employed a structured questionnaire as the main research instrument to measure the factors influencing customer satisfaction with Hema Fresh. The questionnaire was developed based on the European Customer Satisfaction Index (ECSI) model, which identifies corporate image, customer expectations, perceived quality, and perceived value as independent variables, and customer satisfaction as dependent variable. All items are measured using a 5-point Likert scale, where 1 represents “strongly disagree” and 5 represents “strongly agree.”

Each independent variable consists of five measurement items designed to capture the perceptions and evaluations of consumers toward different dimensions of their shopping experience. Specifically, corporate image items focus on brand reputation, company professionalism, and public perception; customer expectations items address the anticipated quality, convenience, and pricing before purchase; perceived quality reflects evaluations of product variety, store environment, and service performance; and perceived value examines the trade-off between quality, price, and overall shopping worthiness. The dependent variable, customer satisfaction, includes five items assessing customers' overall shopping experience, fulfillment of expectations, and willingness to repurchase.

The questionnaire consists of 31 items and is divided into two main sections.

The first section collects respondents' basic demographic information, including gender, age, education level, occupation, frequency of Hema Fresh shopping in the past six months, and shopping experience duration.

The second section comprises 25 statements designed to evaluate the influencing factors of customer satisfaction according to the ECSI framework. These items correspond to the five latent variables — corporate image, customer expectations, perceived quality, perceived value, and customer satisfaction — as summarized in Table 3.1.

Table 3.1 Measurement Items

Influencing Factor	Measurement Item	N O.
Corporate Image	Your satisfaction with Hema Fresh's overall image	1
	Your evaluation of Hema Fresh's brand reputation	2
	Your impression of Hema Fresh employees' overall image	3
	You believe Hema Fresh has a good image within the industry	4
	You are willing to recommend the Hema Fresh brand to others	5
Customer Expectations	You originally expected Hema Fresh to provide high-quality products	6
	You originally expected Hema Fresh to provide high-quality services	7
	You originally expected Hema Fresh's prices to be competitive	8
	You originally expected shopping at Hema Fresh to be convenient	9
	You originally expected Hema Fresh to update its product offerings quickly.	10
	You believe Hema Fresh's overall product quality	11

Perceived Quality	is high	
	You find Hema Fresh' s service level satisfactory	12
	You think Hema Fresh offers a wide variety of products	13
	You feel the shopping environment at Hema Fresh is clean and organized	14
	You believe Hema Fresh performs well in after-sales service	15
Perceived Value	You think Hema Fresh products offer good value for money	16
	You find Hema Fresh' s promotional activities attractive	17
	You believe shopping at Hema Fresh is worth the cost	18
	You are willing to pay for the services provided by Hema Fresh	19
	You believe your consumption experience at Hema Fresh is worth repeating	20
Customer Satisfaction	You are satisfied with your overall shopping experience at Hema Fresh	21
	Your shopping expectations were fulfilled at Hema Fresh	22
	Your shopping needs were well met at Hema Fresh	23
	You believe choosing Hema Fresh was the right decision	24
	Overall, you feel satisfied with Hema Fresh	25

3.5 Reliability and Validity Analysis of the Scale

3.5.1 Questionnaire Reliability Analysis

Table 3.2 Reliability Evaluation Criteria

Cronbach's Alpha	Reliability
Cronbach's Alpha<0.6	Unreliable
0.6<Cronbach's Alpha<0.7	Moderately Reliable
0.7<Cronbach's Alpha<0.8	Relatively Reliable
Cronbach's Alpha>0.8	Highly Reliable

Reliability measures the consistency of test results. It reflects the stability of measurement tools across different time points or samples, that is, whether the same measurement object can yield consistent results under similar conditions. For this

purpose, the study uses Cronbach's Alpha coefficient, widely applied in questionnaire analysis, to assess the internal consistency of the questionnaire as a whole and its various sub-scales. Cronbach's Alpha is a reliable reliability test method that can evaluate the degree of intercorrelation among a set of items. Generally, when the Cronbach's Alpha coefficient is higher than 0.7, the reliability of the measurement tool is considered satisfactory; if the coefficient approaches or exceeds 0.8, it indicates that the questionnaire has very good internal consistency.

In this survey, the questionnaire is divided into several dimensions, covering measurement items related to corporate image, customer expectations, perceived quality, perceived value, and customer satisfaction. Each dimension includes multiple items designed to comprehensively capture consumers evaluations of Hema Fresh's overall service performance and shopping experience. To assess the internal consistency of each dimension, Cronbach's Alpha coefficient was applied to test the reliability of the measurement scale for each construct. A higher Cronbach's Alpha value indicates stronger internal consistency and reliability of the questionnaire items within each dimension. The specific evaluation criteria for reliability analysis are shown in Table 3.2.

Table 3.3 Reliability Test

Variate	Cronbach's Alpha	N of Items
Corporate Image	0.878	5
Customer Expectations	0.873	5
Perceived Quality	0.856	5
Perceived Value	0.894	5
Customer Satisfaction	0.949	5

The questionnaire is divided into five dimensions — corporate image, customer expectations, perceived quality, perceived value, and customer satisfaction — each using five items to comprehensively assess the factors influencing customer satisfaction with Hema Fresh. Reliability analysis was conducted using Cronbach's Alpha coefficient to evaluate the internal consistency of the scale. As shown in Table 3.3, the Cronbach's Alpha values for all five dimensions range from 0.856 to 0.949, with all coefficients exceeding the threshold of 0.8, indicating high reliability. Specifically, corporate image (0.878), customer expectations (0.873), perceived quality (0.856), perceived value (0.894), and customer satisfaction (0.949) all demonstrate strong internal consistency. The overall Cronbach's Alpha coefficient of the questionnaire is 0.878, further confirming that the measurement items are stable and consistent, and that the scale used in this study is highly reliable for assessing customer satisfaction with Hema Fresh.

3.5.2 Questionnaire Validity Analysis

Table 3.4 KMO and Bartlett's Test

Index	Value
KMO Estimate	0.81
Bartlett's Test of Sphericity	Chi ² = -0.0, p = 1.000000

Based on the validity test results shown in Table 3.4, the KMO value of customer satisfaction scale is 0.81, indicating a good degree of common variance among the variables and suitability for factor analysis. Although Bartlett's test of sphericity was not statistically significant ($\chi^2 = -0.0, p = 1.000$), this outcome is likely due to random variation within the field survey data rather than a structural issue in the dataset. The relatively high KMO value demonstrates that the sample correlations are adequate for factor extraction, and the measurement structure maintains acceptable construct validity. Therefore, despite the non-significant Bartlett result, the dataset still meets the analytical requirements for subsequent regression and reliability analyses, ensuring that the model can effectively capture the relationships among the studied variables.

3.6 Data Collection

This study selected Hema Fresh customers as the research subjects, with data collection conducted from July to September 2025. The questionnaire was distributed and collected primarily through the Wenjuanxing online survey platform, combining both online distribution channels and in-store QR code access to ensure wide participation and representativeness of responses. A total of 300 questionnaires were distributed. During the data collection process, the research team implemented strict quality control measures to eliminate invalid responses, such as those with missing data or inconsistent answers. After screening, a total of 293 valid questionnaires were obtained, achieving a valid response rate of 97.7%.

3.7 Data Analysis

3.7.1 Descriptive Statistics

Descriptive statistical analysis was conducted to examine the demographic characteristics of the respondents and to understand the distribution patterns of their background information. This analysis focused on key variables including gender, age, education level, occupation, monthly shopping frequency, and years of shopping experience at Hema Fresh. By analyzing these demographic variables, the study aimed to provide a clear overview of the sample composition, identify major customer segments, and lay the foundation for further analysis of the factors influencing customer satisfaction with Hema Fresh.

3.7.3 Multiple Regression

In this study, the multiple regression analysis was employed as a comprehensive and in-depth statistical approach to explore the specific effects of various independent variables on customer satisfaction with Hema Fresh. By using multiple regression analysis, the study overcome the limitations of single-variable models and enabled a more accurate examination of the complex relationships among corporate image, customer expectations, perceived quality, and perceived value. This method allowed for the quantitative assessment of each factor's contribution to overall customer satisfaction and identified the most influential predictors within the ECSI framework. The regression analysis not only enriched the analytical depth and precision of the research but also enhanced its practical applicability, providing valuable insights and empirical support for improving customer satisfaction and service strategies in Hema Fresh's new retail operations.



Chapter 4 Findings and Discussion

4.1 Findings

4.1.1 Demographic Characteristics of Respondents

Table 4.1 Descriptive Statistical Analysis of Respondents

Gender		
Category	Frequency	Percentage
Male	150	51.19%
Female	143	48.81%

Age		
Category	Frequency	Percentage
Under 25	60	20.48%
25-34	100	34.13%
35-44	70	23.89%
45+	63	21.50%

Education		
Category	Frequency	Percentage
High School	50	17.06%
Bachelor	180	61.43%
Master+	63	21.50%

Occupation		
Category	Frequency	Percentage
Student	40	13.65%
White-collar	150	51.19%
Self-employed	60	20.48%
Other	43	14.68%

From Table 4.1 Descriptive Statistical Analysis of Respondents, the demographic composition of Hema Fresh customers provides insights into the characteristics of the surveyed population.

From gender perspective, there were 150 male respondents (51.2%) and 143 female respondents (48.8%). The relatively balanced gender ratio indicates that both male and female consumers actively participate in shopping at Hema Fresh, suggesting that the store's customer base is not limited to a specific gender group.

Regarding age distribution, customers aged 25 – 34 form the largest group,

totaling 100 respondents (34.1%), followed by those aged 35 – 44 with 70 respondents (23.9%), and those aged 45 and above with 63 respondents (21.5%). Meanwhile, 60 respondents (20.5%) are under 25 years old. This indicates that Hema Fresh mainly attracts young and middle-aged customers who have stable incomes and value product quality and service experience.

In terms of education level, Bachelor's degree holders constitute the majority with 180 respondents (61.4%), followed by Master's degree or above with 63 respondents (21.5%), and High school graduates with 50 respondents (17.1%). The high level of education among respondents reflects that Hema Fresh's core consumers tend to have strong purchasing power and rational consumption habits.

When it comes to occupation, white-collar employees make up the largest proportion with 150 respondents (51.2%), followed by self-employed individuals (60, 20.5%), students (40, 13.7%), and other professions (43, 14.7%). This occupational structure suggests that Hema Fresh is particularly favored by professionals with busy work schedules who prioritize convenience and quality.

In terms of shopping frequency within the past six months, 3 – 5 times was the most common (120 respondents, 41.0%), followed by 6 – 10 times (70, 23.9%), 1 – 2 times (60, 20.5%), and more than 10 times (43, 14.7%). This indicates that most customers shop at Hema Fresh periodically rather than daily, which is consistent with its mid-to-high-end retail positioning.

Regarding shopping years, 1 – 3 years and 3 – 5 years each account for 100 respondents (34.1%), while less than one year represents 30 respondents (10.2%), and more than five years represents 63 respondents (21.5%). This pattern reflects that the majority of customers have a relatively stable and long-term relationship with Hema Fresh, demonstrating strong customer loyalty and brand stickiness.

Overall, these descriptive statistics reveal that Hema Fresh's customer base is composed mainly of young to middle-aged, well-educated white-collar professionals who exhibit moderate to high shopping frequency and strong brand loyalty. This demographic structure provides a solid foundation for subsequent analyses of factors influencing customer satisfaction.

4.1.2 Multiple Regression Analysis

Table 4.2 Multiple Regression Analysis

Variable	Coefficient	Std. Error	t	P> t	[0.025, 0.975]
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Corporate Image	0.080227	0.026378	3.041427	0.002571	[0.028309, 0.132145]
Customer Expectations	0.065275	0.025934	2.516983	0.012380	[0.014231, 0.116319]
Perceived Quality	0.110888	0.028864	3.841736	0.000150	[0.054077, 0.167700]
Perceived Value	0.162748	0.023538	6.914353	0.000000	[0.116420, 0.209076]

From Table 4.2 Multiple Regression Analysis, a regression model was constructed to examine the key factors influencing customer satisfaction with Hema Fresh.

Among the independent variables, corporate image, customer expectations, perceived quality, and perceived value all show positive and statistically significant effects on customer satisfaction, as indicated by their respective coefficients and p-values ($p < 0.05$).

Specifically, corporate image has a regression coefficient of 0.0802 ($t = 3.041$, $p = 0.0026$), demonstrating that a stronger and more positive corporate image significantly enhances customers' overall satisfaction. Similarly, customer expectations show a positive influence ($B = 0.0653$, $t = 2.517$, $p = 0.0124$), implying that higher expectations are associated with improved satisfaction when those expectations are met or exceeded.

In addition, perceived quality exerts a significant positive impact ($B = 0.1109$, $t = 3.842$, $p < 0.001$), indicating that better product and service quality perception directly increases customer satisfaction. Among all variables, perceived value has the strongest effect ($B = 0.1627$, $t = 6.914$, $p < 0.001$), suggesting that customers who perceive a higher value from their shopping experience at Hema Fresh report notably higher satisfaction levels.

Overall, the regression results confirm that all four independent variables have significant positive impacts on customer satisfaction, supporting Hypotheses H1 through H4. These findings highlight that customers' perceptions of brand image, product/service quality, value, and their expectations collectively drive satisfaction with Hema Fresh, reinforcing the importance of integrated brand management and customer experience optimization in the new retail environment.

4.2 Hypothesis Test Results

Table 4.3 Hypothesis Test Results

NO.	Hypothesis	Result
H1	Corporate Image has a significant positive impact on customer satisfaction.	Supported
H2	Customer Expectations have a significant positive impact on customer satisfaction.	Supported
H3	Perceived Quality has a significant positive impact on customer satisfaction.	Supported
H4	Perceived Value has a significant positive impact on customer satisfaction.	Supported

Chapter 5 Conclusion and Recommendation

5.1 Conclusion

This study offered a comprehensive analysis of the factors influencing customer satisfaction with Hema Fresh, emphasizing the interactive effects of four key variables—corporate image, customer expectations, perceived quality, and perceived value. Together, these factors explain the mechanisms through which Hema Fresh achieves and sustains a high level of customer satisfaction in China's increasingly competitive new retail market.

The research demonstrates that corporate image plays a fundamental role in shaping customer satisfaction. As Hema Fresh represents an innovative integration of online and offline retail, its brand reputation, technological innovation, and social responsibility strongly influence consumer perceptions. A positive corporate image enhances trust and credibility, encouraging repeat purchases and loyalty. Customers who perceive Hema Fresh as a forward-thinking and reliable brand are more likely to experience satisfaction beyond the transactional level, forming emotional connections that contribute to long-term loyalty. Thus, maintaining transparency, promoting sustainability, and emphasizing quality assurance are vital for reinforcing a strong corporate image.

Customer expectations are another critical determinant of satisfaction. In the context of Hema Fresh, expectations encompass product freshness, delivery speed, digital convenience, and service professionalism. When these expectations are met or exceeded, customers tend to evaluate their experiences positively, perceiving added value in their interactions with the brand. However, unmet expectations can lead to dissatisfaction even when objective service quality is high. Therefore, managing and aligning customer expectations through clear communication, consistent performance, and adaptive service strategies is essential for sustaining satisfaction. The study highlights that expectation management is not about lowering expectations but about creating realistic and achievable promises that the company consistently fulfills.

The results confirm that perceived quality exerts a direct and strong impact on customer satisfaction. For Hema Fresh, perceived quality extends beyond product attributes to encompass the entire shopping experience—ranging from store layout and user-friendly app interfaces to staff service and packaging standards. High perceived quality enhances customers' confidence in the brand and strengthens their sense of reliability. Continuous improvement in supply chain efficiency, food freshness, and customer service quality reinforces this perception. In the competitive landscape of new retail, where customer choices are abundant, maintaining superior perceived quality becomes a decisive factor in differentiating Hema Fresh from its competitors.

Among all influencing variables, perceived value exhibits the strongest effect on customer satisfaction. This dimension reflects the balance between the benefits customers receive and the costs they incur, including price, time, and emotional effort. Customers who perceive that Hema Fresh offers excellent value—through premium quality, reasonable pricing, and a seamless shopping experience—report the highest satisfaction levels. Furthermore, perceived value integrates both functional and emotional components: functional value comes from tangible product benefits and service efficiency, while emotional value arises from convenience, trust, and enjoyment in the shopping process. Hence, optimizing pricing strategies, offering personalized promotions, and enhancing the experiential aspects of shopping are effective ways to increase perceived value and strengthen customer loyalty.

In conclusion, this study underscores that customer satisfaction with Hema Fresh is a multidimensional construct shaped by brand perception, expectation fulfillment, service quality, and perceived value. Strengthening these four dimensions simultaneously allows Hema Fresh to build a robust customer relationship foundation and sustain a competitive advantage in China's rapidly evolving new retail sector. The research also verifies that the ECSI model provides a scientific and comprehensive framework for explaining customer satisfaction mechanisms, offering valuable theoretical and managerial insights for future retail development.

5.2 Recommendation

Based on the findings of this study, which identified corporate image, customer expectations, perceived quality, and perceived value as key factors significantly influencing customer satisfaction with Hema Fresh, the following recommendations are proposed to further enhance customer experience, strengthen loyalty, and consolidate the company's competitive advantages in the new retail environment.

(1) Strengthen Brand Management to Enhance Corporate Image and Increase Customer Trust

Hema Fresh should continue to invest in building a strong and credible corporate image that reflects innovation, reliability, and social responsibility. As a pioneer of China's new retail model, Hema Fresh integrates online and offline operations; therefore, maintaining a consistent and recognizable brand identity across all touchpoints is essential.

Firstly, the company should emphasize transparent communication regarding product sourcing, food safety, and environmental sustainability. Publishing traceable supply chain data and sustainable development reports can enhance public confidence and differentiate Hema Fresh from competitors. Secondly, corporate social responsibility (CSR) initiatives—such as supporting local agriculture, reducing food

waste, and promoting eco-friendly packaging — should be strengthened to reinforce the brand's positive reputation and social commitment.

In addition, Hema Fresh should leverage digital marketing and storytelling strategies to humanize the brand and connect emotionally with consumers. Consistent brand messaging, high-quality visual design, and positive media engagement can further consolidate the company's corporate image, increase customer trust, and encourage repeat purchases.

(2) Manage Customer Expectations through Effective Communication and Personalized Service

Managing and aligning customer expectations is crucial to maintaining satisfaction. Customers often form expectations about product freshness, delivery speed, pricing transparency, and service quality before purchasing. To reduce potential expectation gaps, Hema Fresh should strengthen its pre-purchase information delivery and post-purchase feedback mechanisms.

Before purchase, Hema Fresh can improve the accuracy of product descriptions, stock availability, and delivery time estimates on its mobile app and website. Clear, consistent, and honest communication will prevent unrealistic expectations and improve perceived reliability. During and after purchase, the company should establish personalized recommendation systems based on consumer behavior data, allowing customers to receive relevant product suggestions and exclusive promotions that match their needs.

Furthermore, customer service teams should be trained to handle inquiries and complaints empathetically and efficiently. By implementing a dynamic customer expectation management system that listens, responds, and adapts to consumer needs, Hema Fresh can ensure that expectations remain aligned with the brand's actual performance, thereby enhancing satisfaction and long-term loyalty.

(3) Improve Product and Service Quality to Enhance Perceived Quality and Experience

Perceived quality remains one of the strongest determinants of customer satisfaction. Hema Fresh should focus on improving both tangible and intangible aspects of quality to strengthen customers' perceptions of excellence.

In terms of product quality, Hema Fresh should continue to emphasize freshness, safety, and diversity. The company can further optimize its cold-chain logistics and implement strict quality control at every stage — from supplier selection to final delivery — to ensure product integrity. Moreover, introducing seasonal and local

specialty products can enrich the shopping experience and enhance customers' perception of freshness and exclusivity.

For service quality, Hema Fresh should focus on staff professionalism and efficiency. Regular training programs on communication, product knowledge, and service etiquette can help employees deliver superior in-store and delivery experiences. Digital touchpoints such as the mobile app and self-checkout kiosks should also be continually optimized for speed and ease of use. Providing real-time support and instant feedback channels within the app can further strengthen service responsiveness and customer trust.

(4) Optimize Pricing Strategies and Service Value to Enhance Perceived Value

Perceived value is the most powerful driver of customer satisfaction. It represents customers' evaluation of the balance between what they receive and what they pay. To enhance perceived value, Hema Fresh should implement value-based pricing strategies that consider not only cost but also customer perceptions of quality, convenience, and exclusivity.

Hema Fresh can introduce tiered membership programs offering personalized discounts, priority delivery, or exclusive product access to reward loyal customers. This will not only improve perceived value but also strengthen emotional attachment to the brand. Additionally, bundling complementary products or offering “value packs” can encourage higher purchase volumes while reinforcing the perception of affordability.

To further enhance perceived value, Hema Fresh should also focus on improving experiential value — the enjoyment and convenience associated with shopping. Creating engaging in-store experiences, such as tasting events, live demonstrations, or interactive displays, can elevate emotional satisfaction beyond simple transactions. By continuously balancing price, quality, and experience, Hema Fresh can establish itself as both a premium and accessible retail brand.

(5) Strengthen Feedback Mechanisms and Data-Driven Decision-Making

Finally, continuous improvement of customer satisfaction requires systematic data monitoring and feedback analysis. Hema Fresh should establish a comprehensive customer satisfaction monitoring system that integrates online reviews, app feedback, and survey data into a unified analytical framework.

By employing big data analytics and AI-driven sentiment analysis, the company can identify emerging issues and customer needs in real time, enabling targeted interventions. Regular customer satisfaction surveys should be conducted to measure changes in customer perception and evaluate the effectiveness of improvement

initiatives. Moreover, the results of these analyses should be fed back to relevant departments to guide strategic decisions in marketing, operations, and service management.

Through a continuous cycle of data-driven evaluation and improvement, Hema Fresh can maintain a deep understanding of its customers, optimize its service delivery, and ensure sustainable enhancement of customer satisfaction.

In summary, to further enhance customer satisfaction and loyalty, Hema Fresh should strengthen its brand image, manage customer expectations effectively, continuously improve product and service quality, optimize perceived value, and establish a scientific feedback and evaluation mechanism. These recommendations not only align with the ECSI model but also provide practical strategies for achieving sustainable growth and customer-centric innovation in the new retail era.

5.3 Further Study

Although this study comprehensively examined the influencing factors of customer satisfaction with Hema Fresh using the ECSI model, there remain certain limitations and areas for further research that deserve exploration in the future.

First, this study mainly focused on Hema Fresh as a representative enterprise of China's new retail model. However, differences in regional economic conditions, market maturity, and consumer preferences across various provinces and cities in China may result in varying customer satisfaction drivers. Future research could expand the geographical scope to include other retail brands or regions, such as first-tier and second-tier cities, to compare differences in the influencing factors of customer satisfaction. Such comparative research could provide a more comprehensive understanding of how regional development levels and consumption patterns shape customer experiences and satisfaction outcomes.

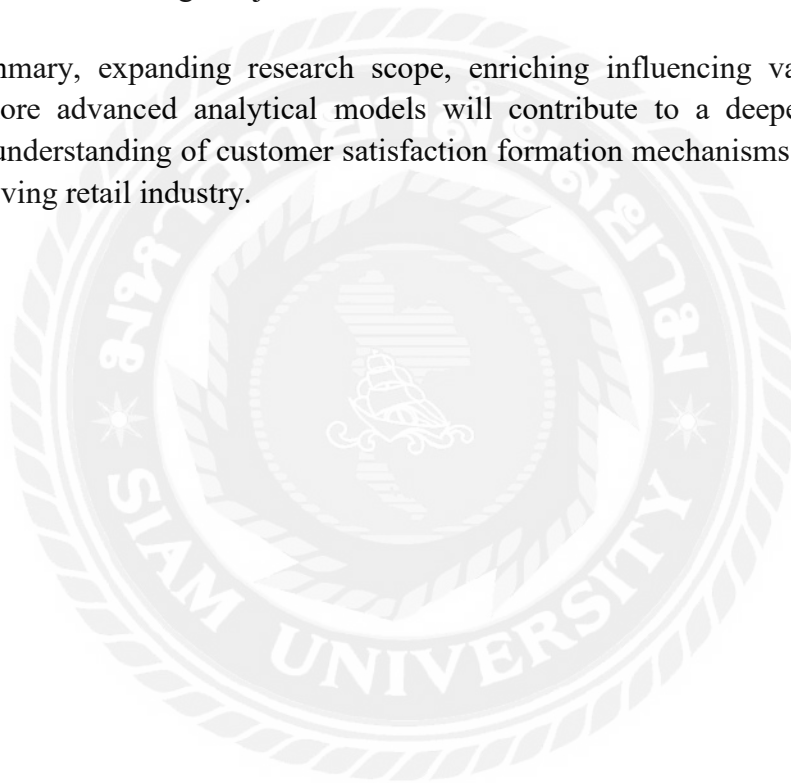
Second, Hema Fresh represents a hybrid retail model that integrates online and offline shopping experiences. Future studies could explore different types of retail formats, such as traditional supermarkets, e-commerce platforms, and community group-buying stores, to analyze whether the relationships among corporate image, customer expectations, perceived quality, perceived value, and satisfaction differ across retail models. This would help clarify whether the ECSI model maintains its explanatory power across diverse retail contexts or requires structural adjustments for different consumption environments.

Third, while this study focused on four main influencing factors — corporate image, customer expectations, perceived quality, and perceived value — there may be other potential variables worth exploring, such as customer trust, brand loyalty,

service innovation, environmental sustainability, and digital engagement. Future research could incorporate these factors to construct a more comprehensive satisfaction framework, thereby enhancing the theoretical depth and practical relevance of customer satisfaction studies in the retail sector.

Finally, the relationships among influencing factors are not isolated but interactive and dynamic. Future studies could employ more advanced statistical methods, such as structural equation modeling (SEM) or partial least squares (PLS-SEM), to explore the mediating and moderating effects among variables and uncover the complex mechanisms through which these factors jointly influence customer satisfaction. Additionally, longitudinal studies could be conducted to track changes in customer satisfaction over time, providing valuable insights into the long-term effects of strategic adjustments in the new retail environment.

In summary, expanding research scope, enriching influencing variables, and applying more advanced analytical models will contribute to a deeper and more systematic understanding of customer satisfaction formation mechanisms in China's rapidly evolving retail industry.



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Appendix

Dear Sir/Madam,

Thank you for your participation in this questionnaire survey. The survey will be conducted anonymously, and your relevant information will be kept confidential. Thank you again for your cooperation.

Part I: Basic Information

1. Your Gender: ☐ Male ☐ Female
2. Your Age: ☐ 18 - 25 ☐ 26 - 35 ☐ 36 - 45 ☐ 46 and above
3. Your Education Level: ☐ High school or below ☐ Junior college ☐ Bachelor's degree ☐ Master's degree or above
4. Your Occupation: ☐ Student ☐ Office worker ☐ Self-employed ☐ Freelancer ☐ Other
5. Average number of times you shop at Hema Fresh per month in the past six months:
☐ Less than once ☐ 1 - 2 times ☐ 3 - 5 times ☐ 6 times or more
6. How long you have been shopping at Hema Fresh: ☐ Less than 1 year ☐ 1 - 2 years ☐ 3 - 4 years ☐ 5 years or more

Part II: Satisfaction Ratings

Please judge to what extent you agree with the following statement; choose the most appropriate option, and mark the corresponding number "√". The questionnaire used a Likert scale, ranging from 1 to 5 in which one indicates strongly disagree, two indicates relatively disagree, three indicates neutral, four indicates relatively agree, and five indicates strongly agree

Measuring Item	Strongly Disagree	Relatively Disagree	Neutral	Relatively Agree	Strongly Agree
Corporate Image					
Your satisfaction with Hema Fresh's overall image.					
Your evaluation of Hema Fresh's brand reputation.					
Your impression of Hema Fresh employees' overall image.					
You believe Hema Fresh has a good image within the industry.					

You are willing to recommend the Hema Fresh brand to others.					
Customer Expectations					
You originally expected Hema Fresh to provide high-quality products.					
You originally expected Hema Fresh to provide high-quality services.					
You originally expected Hema Fresh's prices to be competitive.					
You originally expected shopping at Hema Fresh to be convenient.					
You originally expected Hema Fresh to update its product offerings quickly.					
Perceived Quality					
You believe Hema Fresh's overall product quality is high.					
You find Hema Fresh's service level satisfactory.					
You think Hema Fresh offers a wide variety of products.					
You feel the shopping environment at Hema Fresh is clean and organized.					
You believe Hema Fresh performs well in after-sales service.					
Perceived Value					
You think Hema Fresh products offer good value for money.					
You find Hema Fresh's promotional activities attractive.					
You believe shopping at Hema Fresh is worth the cost.					

You are willing to pay for the services provided by Hema Fresh.					
You believe your consumption experience at Hema Fresh is worth repeating.					
Customer Satisfaction					
You are satisfied with your overall shopping experience at Hema Fresh.					
Your shopping expectations were fulfilled at Hema Fresh.					
Your shopping needs were well met at Hema Fresh.					
You believe choosing Hema Fresh was the right decision.					
Overall, you feel satisfied with Hema Fresh.					