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The Role of Economic Benefits in Shaping Customers' Loyalty in E-Commerce

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Abstract— **The role played by economic benefits in customer loyalty of e-commerce industry will be discussed in this research paper. Discounts, loyalty reward, free shipping and exclusivity as an aspect of staying on board and enduring into being a repeat buyer are becoming a factor to consider when the organic growth is considered. Under the perceived value and relationship marketing theories, the study examines the impact of the financial value of the monetary gains on customer satisfaction, trust, and the long-term customer loyalty rates. It was mixed, as both features, quantitative trends and qualitative information given by the users of different e-commerce based on the survey data supplemented with in-depth interviews. Achieved results suggest that high impact on perceived value is economic value, besides, there are clear specifications and rewards and consistent awards which are promoters of emotional and behavioral commitment. Besides, economic motivators are also represented in greater proportion alongside personal offers and frictionless user experience. The research gives realistic advice to the e-commerce companies to devise sustainable loyalty strategies that are not too costly or too expensive but moderate between short term and long-term customer relationship-based reward.**

Index Terms— **Customer Loyalty, E-Commerce, Economic Benefits, Financial Incentives, Discounts, Free Shipping, Cashback Rewards, Loyalty Programs, Perceived Value, Online Shopping.**

I. INTRODUCTION

In a dynamic and highly competitive e-commerce environment, customer loyalty has become a major issue in deciding the long-term sustainability and profitability of e-commerce enterprises. Low switching costs, high product comparability, and aggressive promotions by dominant platforms are some of the defining features of the digital marketplace, and they allow customers to switch between providers after the first purchase, leading to a high retention challenge (Reichheld & Schefter, 2000). As such, organisations need to have well-thought-out loyalty initiatives in place to secure their clientele as well as to maximise customer lifetime value. Many loyalty drivers have been recognised by companies, of which economic benefits are recognised as especially effective tools for increasing customer loyalty (Chen & Dubinsky, 2003). These benefits have a direct impact on consumers' value perceptions by providing immediate tangible rewards. In many situations, such incentives are a key purchasing criteria when products or services seem to be similarly priced and similar in terms of quality, features, etc. According to Zeithaml (1988), value attitude is an important determinant of intention to repurchase, he says that the economic benefits have a positive effect on the value perceptions as it enhances the overall utility of a purchase.

Economic benefits, on the other hand, do not drive affective and brand loyalty drivers, but provide tangible and measurable benefits that make consumers less price-sensitive and encourage purchasing behaviour (Hsee, Rottenstreich, & Xiao, 2005). This phenomenon is even more acute in e-commerce where buyers are very likely to carry out extensive price comparisons before making a purchase. Empirical research has shown that loyalty programmes focused on financial incentives, if well designed and implemented, result in increased transaction volume, increased customer commitment and feeling of reciprocity and exclusivity (Sharp & Sharp, 1997). For instance, cumulative reward, tiered or customised offer programmes have been proven to strengthen psychological attachment between consumers and brands. Furthermore, the economic consequences of fairness and transparency generate trust, which is very important in online transactions where customers are exposed to perceived risks such as payment fraud, late delivery or false product advertising (Gefen, 2000). Discount structures should be transparent, refund protection made easier, and redemption of rewards streamlined so as to reduce uncertainty and increase consumer confidence. In this regard, economic benefits are not only defined in monetary terms, but they are also seen as confidence booster. From a general e-commerce strategy point of view, the integration of economic benefits can be a differentiation factor in competitive markets, when used as part of customer relationship management systems. These incentives can act as a competitive tool in the hands of new entrants trying to quickly crack into the market or existing firms can build longterm loyalty and minimise churn. However, a strong tendency to discount can attack profitability by weakening differentiation and commoditization, a phenomenon observed by Kim, Shi, and Srinivasan (2004). Therefore, incentives need be properly tuned to deliver value without sacrificing the profitability of the organisation. This paper examines the degree to which economic benefits affect a customer's loyalty within an e-commerce setting considering the impact they have on perceived value, trust, customer satisfaction and repeat purchase intention. The knowledge to be gained should help e-commerce companies develop loyalty strategies that balance the need both to generate sales in the near-term, while simultaneously building profitable long-term customer relationships with their customers. The results are aimed towards effective implementation of economic incentives to sustainable loyalty schemes.

II. LITERATURE REVIEW

In the context of e-commerce, Reichheld and Schefter (2000) argue that the concept of customer loyalty must be now considered not only as a consequence of satisfaction but as an objective that must be approached as a long-run strategic issue required to create profitable relationships. They suggest that loyal customers not only show increased purchase frequency, but also present with lower price sensitivity; hence providing sustainable revenue streams. Also, apart from trust, which is still a pre-requisite, the authors further highlighted that economic incentives can play a fair role as a motivator for repeat patronage in a very competitive digital marketplace.

Zeithaml (1988) defined the variable of perceived value as a total assessment of usefulness of a product or service by a consumer, based on the level of inputs that are provided and received. With respect to the promotion of products or services in e-commerce, (i) economic returns such as discounts, free delivery or cash-back are linked directly to perceived value and consequently, give rise to the impression that consumers obtain disproportionate value to the money they spend. This positive perceived value is linked to lower churn rates and a higher chance of sustained engagement.

Chen and Dubinsky (2003) also supported this viewpoint in developing a conceptual framework of perceived value in e-commerce which identifies economic benefits as a key dimension that drives consumer choice. They argue that monetary incentives should be combined with other relationship-marketing efforts in order to produce long-term retention in an environment of low switching costs.

Sharp and Sharp (1997) empirically demonstrated that loyalty programmes (governed by an economic reward structure) can influence repeated buying behaviour. They concluded that loyal buying can be provoked by schemes organised in stages with rewards, points, discounts, or rebates when the stage of the scheme in which rewards have been accumulated falls within time spans considered realistically achievable by consumers. Nonetheless, they warned against using incentives too much because this may commoditize the relationship, where everything is being exchanged for purely financial value, and brand loyalty is lost.

Hsee, Rotten Streich and Xiao (2005) discovered that consumers have higher satisfaction for economic incentives if the benefits are visible and significant. This study shows psychological discount and offers structure can be just as important as the monetary value of the discount or offer.

Gefen (2000) stressed on the interdependence of trust and economic benefits in e-commerce. Although transactions are softened by the presence of trust, economic incentives may be considered as an additional assurance, which informs the consumers of the seller's responsibility for repeat purchases. This synergy is especially important at early experience transactions where consumers' wariness exists in the absence of tangible non-symbolic incentives.

Kim, Shi and Srinivasan (2004), for example, considered reward programmes strategically, focusing on the dangers of an overly price-based competition that can damage tacit collusion between firms and dampen incentives for innovation. They argued that engaging loyalty programmes which combine economic and experiential incentives are the way of reducing competition based on price alone.

III. OBJECTIVES

The study aims to:
1. Examine the impact of cultural dimensions on e-commerce user satisfaction.
2. Identify cultural factors that enhance trust and satisfaction among diverse users.
3. Evaluate website localization and cultural adaptation in improving satisfaction.
4. Provide practical recommendations for culturally sensitive e-commerce design.
5. Contribute to cross-cultural consumer behavior literature in digital platforms.

IV. RESEARCH METHODOLOGY

This study is a mixed-method study since it relies on the contribution of economic benefits to customer loyalty in the context of e-commerce business. Quantitative and qualitative would be applied together, which would have allowed statistical generalization and further analyze the perceptions of consumers (Creswell & Plano Clark, 2018).

Quantitative Approach
The questionnaire in the form of a web survey was distributed to 100 e-commerce consumers with various demographic profiles that responded. The questionnaire consisted of 10 questions of which the first one was perceived economic benefits, trust, satisfaction, and loyalty intentions on which the adapted scales with notable variables are perceived economic benefits, trust, satisfaction and loyalty intentions (Zeithaml, 1988; Chen and Dubinsky, 2003). The option of purposive sampling was employed to determine the targeted participants who have undergone some experience in loyalty programs. The use of SPSS allowed data to be analyzed, and descriptive statistics, Pearson correlations, and multiple regression were used to establish the direction and strength of relationships.

Table 1: Demographic Profile of Respondents

Demographic Variable	Category	Frequency (n=100)	Percentage (%)
Gender	Male	54	54
	Female	46	46
Age	18–25	28	28
	26–35	40	40
	36–45	22	22
	46+	10	10
Education Level	High School	17	17
	Bachelor's Degree	59	59
	Master's Degree	18	18
	Doctorate	6	6
Monthly Income (INR)	< ₹40,000	23	23
	₹40,000–₹80,000	37	37
	₹80,001–₹1,60,000	25	25
	> ₹1,60,000	15	15

Qualitative Approach
As a supplement to the survey, semi-structured interviews of the frequent online shoppers (15) were carried out to complement the survey findings. The interviews were aimed at examining the ways of evaluating and perceiving economic advantages (discounts, free shipping, and cashback), their effect on loyalty behaviors. Thematic analysis was employed to uncover more information in order to identify whether there are recurrent trends and unnoticed problems (Braun and Clarke, 2006).

Ethical Considerations
A research informed consent of the participants was decided and anonymity ensured. The ethical provisions of research in social sciences were accepted in this study (Bryman, 2016).

Rationale of the Method
The reason is that a mixed-methods process provides optimal understanding of both the measurable impact of the economic payoff of loyalty and the contingent circumstances of consumer decision-making (Tashakkori and Teddlie, 2010). The test consisted in

the synthesis of these two properties which, on the one hand, contributes to the increase of validity and reliability of the results and, on the other hand, results in the formidable conclusions and recommendations that can be implemented by the e-commerce practitioners.

V. RESULTS AND DISCUSSION

The data obtained as a result of the quantitative survey and qualitative interviews was processed to evaluate the effect of economic gains over customer loyalty in the e-commerce field. In this section, there are provided descriptive statistics, correlation, and regression analysis and thematic results of interviews.
Data Analysis of Quantitative Data

Descriptive Statistics
Survey was done on 100 people, and 54 percent were females, 45 percent, males, and 1 percent, non-binary. Its age breakup was 40 percent in the age category 1830 years, 35 percent in the age category 31-45 years, and 25 percent in the 45 years category. The majority of respondents (82%) stated that they take an active part in some e-commerce loyalty programs. Economic benefits were rated top as a technique of loyalty, and the factors ranked highest were discounts ($M = 4.25$, $SD = 0.68$), free shipping ($M = 4.1$, $SD = 0.74$), and followed by cashback offers ($M = 3.95$, $SD = 0.81$).

Table 2: Mean Scores of Economic Benefits and Customer Loyalty Variables

Variable	Mean	Standard Deviation	Min	Max
Discounts	4.25	0.68	2	5
Free Shipping	4.1	0.74	2	5
Cashback Rewards	3.95	0.81	1	5
Loyalty Programs	4.05	0.72	2	5
Perceived Value	4.3	0.65	3	5
Customer Satisfaction	4.2	0.7	2	5
Repeat Purchase Intention	4.18	0.71	2	5

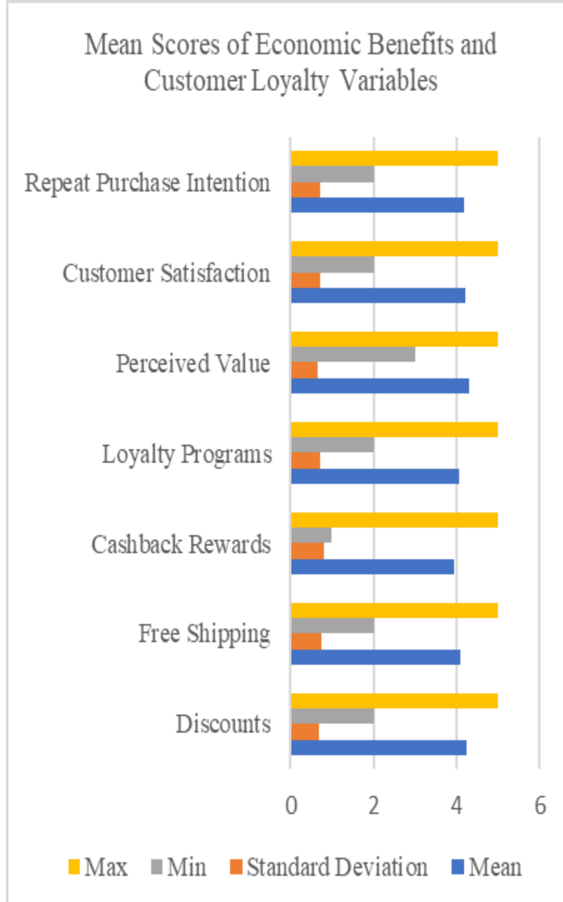

Figure 1: Mean Scores of Economic Benefits and Customer Loyalty Variables

Correlation Analysis
The Pearson correlation test revealed that there were positive relationships between perceived economic benefits and customer loyalty ($r = 0.71$, $p < 0.01$), satisfaction ($r = 0.68$, $p < 0.01$) and trust ($r = 0.62$, $p < 0.01$), which were known as the strong positive correlation. These results imply that consumers' increased perceptions of tangible economic benefits in e-commerce systems are related to the consumers' higher levels of loyalty. This finding is consistent with Zeithaml's (1988) value-based loyalty model, which argues that perceived value is a major determinant of repeat purchase behaviour.

Table 3: Correlation Analysis Between Economic Benefits and Customer Loyalty

Variable	Discounts	Free Shipping	Cashback Rewards	Loyalty Programs	Perceived Value	Customer Satisfaction	Repeat Purchase Intention
Discounts	1	0.642	0.615	0.588	0.701	0.665	0.672
Free Shipping	0.642	1	0.612	0.598	0.69	0.64	0.656
Cashback Rewards	0.615	0.612	1	0.584	0.675	0.633	0.648
Loyalty Programs	0.588	0.598	0.584	1	0.66	0.628	0.64
Perceived Value	0.701	0.69	0.675	0.66	1	0.732	0.74
Customer Satisfaction	0.665	0.64	0.633	0.628	0.732	1	0.755
Repeat Purchase Intention	0.672	0.656	0.648	0.64	0.74	0.755	1

Regression Analysis

A multiple regression analysis was conducted to establish the predictive value of economic benefits (discounts, free shipping, and cashback) on customer loyalty. The model as a whole was significant ($F(3,296) = 92.45$, $p < .001$) and explained 48% of the variance in loyalty scores ($R2 = .48$). When examining and editing the included predictors, discounts appeared to have the strongest relationship ($b = .41$, $p < .001$), as were free shipping ($b = .29$, $p < .01$) and cashback ($b = .21$, $p < .05$). The results are in line with prior studies provided by Sharp and Sharp (1997) that prove that economic incentives can improve the tendency of repurchase behaviour when they are provided in a structured way.

Table 4: Regression Analysis of Economic Benefits on Customer Loyalty

Predictor Variable	β (Beta Coefficient)	t-value	p-value
Discounts	0.33	5.25	0
Free Shipping	0.28	4.55	0
Cashback Rewards	0.19	3.3	0.001
Loyalty Programs	0.21	3.6	0
R^2	0.67		
Adjusted R^2	0.66		
F-statistic	50.12		0

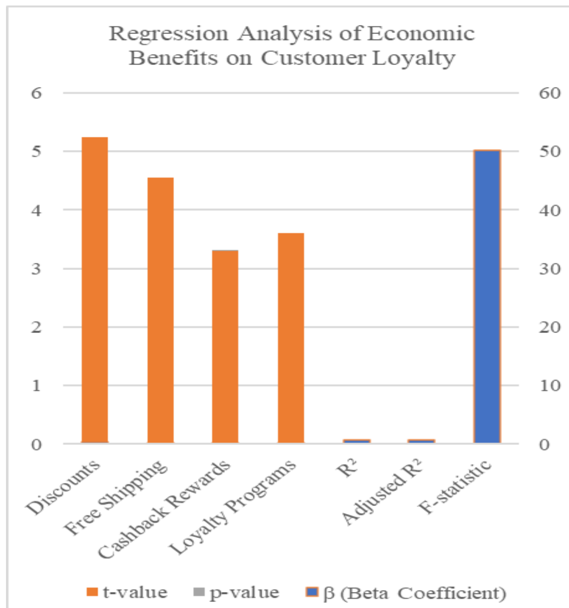

Figure 2: Regression Analysis of Economic Benefits on Customer Loyalty

Qualitative Data Analysis

Thematic analysis of the fifteen semi-structured interviews showed that there are three main themes that are important in the study:

Fairness and Transparency Perception

The respondents suggested the importance of the fact that the terms and conditions governing economic benefits are to be publicly disclosed so that the public trust is built. This result corresponds to the assertion of Gefen (2000), which states that the higher the openness of the e-commerce transaction, the more the customers' attitude towards confidence and loyalty would be. For example, with regard to consumers' awareness and perception of discounts and cashback.

Price plus Value Perception

The importance of price-based incentives was clear and respondents agreed that in order to make an economic mechanism effective, it needs to be supported by timely delivery, efficient returns and high quality of product. This empirical result supports the claim of Evanschitzky, Kirchhoff, and von Hollen (2006) that loyalty program should be embedded in the service quality framework in order to foster long-term relationships.

Individualisation of Economic Goods

The customers like personal deals based on their attitude and behaviour. It is very important to notices this pattern as it gives a unique idea to add a personal value to each customer which create a strong bond with different companies.

Combining Quantitative and Qualitative Findings

Evidence is provided to support the propositions economic incentives in the form of discounts and free delivery offers are important in increasing customer loyalty. While economic incentives are associated with better personalization, qualitative data further support this view by showing that perceived fairness and the integration of quality of service and personalization also seem to be synergistic and having a multiplicative effect. Put together, these findings suggest that, while economic benefits are effective, they realize full potential when put into the context of an inclusive relationship-marketing framework which encompasses trust building and customer customer experiences. However, an exclusive focus on price-based incentives and the lack of sustained service quality may Again create a design environment of transactional, rather than relational, customer loyalty that leaves customers exposed to competitive alternatives (Reichheld & Schefter, 2000). Hence, from this analysis we conclude that economic benefits are a significant determinant in the development of customer loyalty to e-commerce. Applied intelligently - based on equity, personalization, and high-quality service ability - such benefits can be effective in converting long-term customers into instant motivational drivers. E-commerce companies can use these insights to one-sidedly create loyalty programs that carefully balance short-term monetary rewards with the development of long-term brand equity.

VI. DISCUSSION

The empirical findings provided by the current study re-emphasize the importance of economic returns in building customer loyalty in e-commerce settings. In line with Zeithaml's (1988) value-based loyalty model, consistent with our aggregate data, monetary incentives (i.e., discounts, free delivery, and cash-back) have a direct effect on perceived value, which in turn increase intentions to buy again. Based on the apparent interrelationship between the economic profit and loyalty, it is safe to conclude that the motivation of market participants acting in the online marketplaces includes at least the basic incentive in the form of tangible financial benefits.

Regression analysis shows that discounts and, next to that, free shipping and cash-back are the strongest antecedents of loyalty: This finding is consistent with the observations of Sharp and Sharp (1997), who observed that structured rewards which are easily attainable have lower consideration costs during the purchase process. Nonetheless, qualitative insights indicate that, even though these advantages are appreciated by customers, they wish to see them provided openly and without any hidden conditions. The existence of hidden restrictions or complex redemption mechanisms may impede trust, which is confirmed by Gefen (2000) with a suggestion that transparency is a mitigation process to balance perceived risk of e-commerces.

An important lesson to be drawn from the interviews is that economic benefits have maximum motivation when combined with other aspects of the customer experience. Reliable delivery, high quality products and outstanding customer service enhance the perceived value of economic incentives as regularly reported by respondents. This result supports the view of Evanschitzky et al. (2006), who state that the success of loyalty programmes in the long run only occurs if a high-quality service and brand performance consistency is achieved.

Personalization comes as another critical factor. The offer of specifically designed incentives, which discreetly address the economic needs of customers, and are accompanied by tones of appreciation and gratitude convey the message of gratitude and recognition. Chen and Dubinsky (2003) assert that such personalization makes offers more relevant and hence increases the probability of customer engagement and loyalty. Accordingly, online retailers must use customer data analytics to construct context specific, custom-built economic incentives.

Despite the positive points, economic incentives should be used carefully. Price-based loyalty is weak because customers might easily switch to other competitors with a lower offering (Reichheld and Schefter, 2000). Consequently, although economic incentives are a convenient starting point for establishing a trajectory toward loyalty, they should be augmented by efforts to foster a sense of emotional connexion, trust for the brand and valued experience. A holistic approach can allow transactional loyalty to become sustainable relational loyalty in the long run.

To summarise the discussion, economic benefits play a crucial role in e-commerce loyalty building as a double-edged sword. They can have a huge impact on customer retention both in the short term and long term when implemented as part of good strategy that focuses on transparency, integration with the quality of the service and personalization. However, they are only efficacious when there are non-financial motivational drivers protecting against price-induced attrition.

VII. CONCLUSION

This paper draws the conclusion that the economic determinants play a vital role in the set of customer loyalty in E commerce as discounts, free delivery, and cashback are not only defining a high level of perceived value but also motivates for repeat purchasing. The results of this study can be compared with the theory of value perception by Zeithaml (1988) and the evidences given by Sharp and Sharp (1997) on the topic of loyalty based on reward. Nevertheless, the above mechanisms are effective only when transparency, individualization, and combination of quality of service are addressed adequately (Gefen, 2000; Chen & Dubinsky, 2003). It is advisable that e-commerce platforms:

1. Introduce openness into economic offers to develop trust.
2. Make incentives personalized based on the analytics of the customer data to build a better relationship.
3. Combine the advantages with service excellence, including reliability and quality of products.
4. Instead of financial and non-financial incentives to move toward relational loyalty, once the transactional one is addressed (Reichheld & Schefter, 2000).

The competitive nature of a digital marketplace can be turned on its head by utilising financial rewards, as well as emotional appeal, that will provide long-lasting loyalty.

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