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Price Discount and Membership Features on Trust in Luxury Online Shopping Malls*

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Abstract

Purpose: This study attempts to explain why online luxury shopping malls have implemented a difficult registration process and membership fees. These features weaken online shopping convenience, one of the major reasons why people shop online instead of offline. Therefore, this study scrutinizes the effects of membership features on trust, focusing on the moderating effects of registration difficulty and membership fees. **Research design, data and methodology:** A survey method with a total of 296 survey data was used. A $2 \times 2 \times 2$ factorial design was employed. The three independent variables are price discount rate (20% vs. 70%), registration difficulty (low vs. high), and membership fees (yes vs. no). **Results:** The results reveal that a price discount rate has a negative effect on trust, whereas membership fees and registration difficulty moderate its negative effect on trust. **Conclusions:** A high price discount rate lowers trust for online luxury shopping malls. Meanwhile, registration difficulty and membership fees can be used to prevent consumers from losing trust caused by the high price discount rate. Therefore, registration difficulty and membership fees are signals implying that not everyone can use these private online shopping malls, which provide low prices for luxury items.

Keywords: Luxury Private Shopping Malls, Price Discount, S-E-D Model, Price-Quality Perception, Reference Price

JEL Classification Code: C12, L82, M31

1. Introduction

With the advancement of online technology, the shopping process from information search to purchase has become easy and convenient, and consumers can buy various products at low prices. The price benefit drives the number of purchases (Sthapit et al., 2016). However, these

features of online channels do not fit for the luxury goods, which are characterized by high quality, scarcity, and high prices that everyone cannot have. Nevertheless, as online became a major distribution channel, the online sales of luxury goods have risen as well (Shen et al., 2016).

As luxury brands discuss the strategic methods of selling luxury brands online (Kim & Ko, 2010), various types of online channels have emerged. One of them is private online shopping malls. Private online shopping malls emerged in 2007 offering consumers high quality products at low prices through exclusive memberships (Kim & Martinez, 2013).

Private online shopping malls are growing as a major channel for luxury goods. The nature of these shopping malls is a topic of interest. However, these private online shopping malls have greatly reduced the convenience provided by general online shopping malls although they offer high discount rates. Private online shopping malls require membership registration. Without a membership, consumers cannot see available products in the shopping malls. To be a member, consumers must pay an annual

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membership fee and go through strict procedures, such as invitation (Kim & Martinez, 2013).

This study attempted to determine whether the characteristics of private online shopping malls have a positive effect on trust for consumers in their 20s and 30s while offering price discounts. In particular, the effects of the difficulty of the registration process, membership fee, and price discount on trust were examined.

2. Literature Review and Hypothesis

2.1. Luxury Products and Online Shopping Malls

Luxury products are high-quality handcrafted products (Shah, 2000; Sun & Na, 2013) with long-lasting durability, timeless design, tradition, scarcity, exclusivity due to limited production, high price, and premium quality (Nia & Zaichkowsky, 2000). These luxury products are symbolic allowing users to feel self-confidence and pride (Grossman & Shapiro, 1988; Kwon et al., 2016).

Online shopping malls have dramatically changed the market structure and characteristics with convenience and ease, and luxury brands have launched online stores as a distribution channel (Kwon & Lennon, 2009). The strength of online shopping malls is price discounts. The discounted price online are lower than offline stores, and thus, consumers are driven to purchase online (Berkowitz & Walton, 1980). Meanwhile price traditionally had a strong effect on consumers' purchasing decisions. Providing clues about price cuts elicits a positive response from consumers and thus affect purchasing behavior (Gamliel & Herstein, 2011; Grewal et al., 1996). However, for luxury goods, price discounts do not necessarily bring positive responses from consumers (Abrams, 1964; Madan & Suri, 2000). Therefore online luxury shopping malls and the price discount should be considered together.

2.2 Price Discount Rate and Trust

2.2.1. Price-Quality Perception and Reference Price Theory

Price-quality perception: Many studies have demonstrated that consumers use price as a criterion for evaluating the quality of a product. The price-quality perception effect (Park et al., 2020; Scitovsky, 1944) explains the tendency for consumers to perceive that the higher the price, the higher the quality. Consumers perceive a strong price quality association in the case wherein products express social status (Lambert, 1970). Especially in luxury goods, the high price implies high quality and plays a positive role in purchasing decisions (Vigneron & Johnson, 1999). In a study on consumer risk, Bettman

(1993) classified the risk into inherent risk, which is a potential in the product line, and selection risk, which arises from selecting a specific product. The price-quality effect increases when the inherent risk, the importance of brand selection, and price perception are high. Consumers are likely to perceive a strong price-quality effect when they shop for a high-priced product such as a luxury product in a non-face-to-face online shopping mall.

Reference Price Theory and Discount rate: According to the reference price theory, consumers do not simply evaluate the absolute value of the retail price of a product, but relative to their established reference price (Kalyanaram & Little, 1994; Thaler, 2008; Winer, 1986). The consumer's judgment on the product price and quality and thus the purchase intention vary depending on the reference price of the consumers (Kim, 2016; Sawyer & Dickson, 1984). How sellers present the price discount creates differences in consumers' trust (Keiser & Krum, 1976).

According to Monroe and Chapman's price-perceived quality model (1987), perceived quality has a significant effect on consumers' purchase intention. Meanwhile, Chang and Wildt (1994) explained that consumers also conduct research and evaluate the values of products before purchasing, which has a direct influence on purchase decision. Moreover, Abrams (1964) argued that when the width of the price discount increases, the likelihood that consumers will have a negative feeling for the quality or image of the product increases, and the purchase intention decreases.

2.2.2. The Effect of Price Discount on Trust

Trust in shopping malls is defined as the degree to which consumers voluntarily rely on sellers (Jarvenpaa & Leidner, 1999) or the consumers' perception that online shopping malls will provide promised products or services in transactions over the Internet (Gefen et al., 2003; Le & Hoang, 2020). Trust is essential for online shopping malls since it has a positive relationship with consumer's satisfaction (Cha & Seo, 2019).

A study on price discount fairness explains that consumers who are familiar with price discounts do not want to infer the reason for the discounted price unless other clues are provided (Gilbert & Malone, 1995; Jones & Davis, 1965). However, when the price discount rate is larger than they expected, consumers perceive the seller to have negative motives (Biswas & Blair, 1991; Urbany et al., 1988). Consumers shop online because of the cheaper price as compared with offline price. In particular, consumers buy luxury goods online partly because the price is 10%–30% cheaper than offline stores. Moreover, consumers are familiar with the high discount rate offered online. However, when the discount rate is extremely high, the price much lower than the consumer's reference price range negatively affects their trust. The consumers could believe that

extremely cheap products have product risk and there may be fraudulent activities involved. The product risk has a negative effect on consumer's online shopping behavior (Tham et al., 2019). Therefore, the following hypothesis was established.

H1. The high price discount rate results in less trust than the low price discount rate.

2.3 Features of Private Shopping Malls and Trust

2.3.1. Features of Private Shopping Malls

A private shopping mall is a type of online shopping mall that combines membership and famous product outlets. Premium brand products, including world-class luxury goods, are sold at discounted prices only to members. The main characteristic of the private shopping mall is a membership system and its exclusiveness. Only members can take the advantage of luxury brands and high discount rates (Baybars & Ustundagli, 2011).

Ayadi et al. (2013) summarized four main principles of online private shopping malls. First, the shopping malls provide renowned brands at excellent prices. Second, a limited amount of products are available. Third, products are available only for a short time. Fourth, products are sold exclusively to members, who joined the shopping mall through invitations of other members.

The membership system operates either for a fee or for free, but gaining membership is not easy. For example, one must go through several steps before searching and purchasing products, such as invitations from active members and approval from the shopping mall administrators.

The private shopping mall's paid membership system (annual membership fee) and the registration difficulty connotes availability of the system only to selected few, which consumers perceive as scarcity. In particular, difficult accessibility to online shopping malls incurs a higher cost, such as money, time, and effort, to purchase products resulting in scarcity (Inman et al., 1997; Wright et al., 2004). For instance, expensive membership of fitness centers provides consumers with exclusive advantages (Streff, 1991); similarly, luxury products that offer exclusive value are available only to the members (Groth, 1994).

2.3.2. The Effect of Private Shopping Malls Features on Trust

S-E-D Model: Consumers associate scarcity with high prices (Cannon et al., 2019; Lynn, 1989; Verhallen & Robben, 1995). According to the S-E-D (Scarcity-Assumed Expensiveness-Desirability) model, consumers regard scarce products as those with higher prices and good quality (Lynn, 1992). Lynn (1991, 1992) states that consumers evaluate a product with the message of "rarity"

heuristically adding some value to the products. Products for scarcity are highly valued by consumers, resulting in higher purchase intentions (Lee & Choi, 2014). Consumers perceive the scarcity itself equates to high-quality and high-price product and therefore consider purchasing the product. The desire to own something expensive is another cause of the scarcity effect. Also, consumers tend to judge the value of a product based on its availability, giving higher value to "something that you cannot have if you miss this opportunity" (Lee, 2020; Lee et al., 2018).

Moreover, scarcity reduces price-quality perception (Park et al., 2020). Consumers are less likely to evaluate the quality of a product by price when the product is scarce.

Therefore, based on the scarcity of stores that consumers cannot easily access, the strict registration process and paid membership system of online shopping malls increase not only the perceived quality of their products purchased but also the trust. Accordingly, hypotheses 2 and 3 were developed.

H2. The paid membership (membership fee) of the shopping malls results in more trust than the free membership (no membership fee).

H3. The difficult registration for membership (active member's invitation required) of the shopping malls results in more trust than the easy registration for membership (no invitation required).

2.4 The Interaction Effect of The Private Shopping Mall Features and Price Discount Rate

2.4.1. The Interaction Effect of Price Discount Rate and Membership Fee

Costco explains that the annual membership fees charged to consumers support operating and fixed costs, which in turn enable the company to offer products at lower prices. Buyers with discount coupons recognize the "unfairness" as their privilege to purchase products at a lower price than others (Mussol et al., 2019; Schindler, 1989). In the same vein, consumers who have paid an annual membership fee and become a member can recognize the accessibility of private shopping malls as a privilege. Therefore, a large price discount may negatively affect the image of luxury brands and shopping malls, but the paid membership system is expected to reduce the negative impact as a reason for the discount. Thus, hypothesis 4 was established based on previous studies.

H4. The negative effect of price discount on trust is weaker when membership fee is required.

2.4.2. The Interaction Effect of Price Discount and Registration Difficulty

Membership sign-ups in most online shopping malls are

easy and convenient; hence, complex sign-up process increases the cost of using online shopping malls for consumers. However, this increase in costs is sometimes interpreted as a source of scarcity (Inman et al., 1997). The scarcity message due to limited supply is attractive to consumers for luxury products (Gierl & Huettl, 2010). When consumers find it difficult to purchase specific products or receive services, they perceive the value to be higher (Brock & Brannon, 1992). Therefore, the negative effect of the high price discount rate is expected to weaken as the difficulty of registration increases. Based on these previous studies, hypothesis 5 was established as follows.

H5. The negative effect of price discount rate on trust is weaker in difficult registration systems than in easy ones.

2.4.3. The Three-way Interaction Effect of Price Discount Rate, Membership Fee, and Registration Difficulty

Membership fees and registration difficulty can be viewed as price discrimination using obstacles in microeconomics. That is, shopping malls utilize obstacles and offer price discount only to consumers who overcome them. By going through the difficult sign-up process and paying an annual membership fee, consumers reveal their hope for a high discount rate (Jang et al., 2007).

Therefore, consumers who pay the membership fee and sign up for membership are highly likely to accept the high price discount for luxury goods. Based on previous studies, the following hypothesis is established.

H6. The interaction effect of price discount rate and membership fee on trust is weaker as registration difficulty increases.

3. Methodology

Based on the literature review, a research model is developed (see Figure 1).

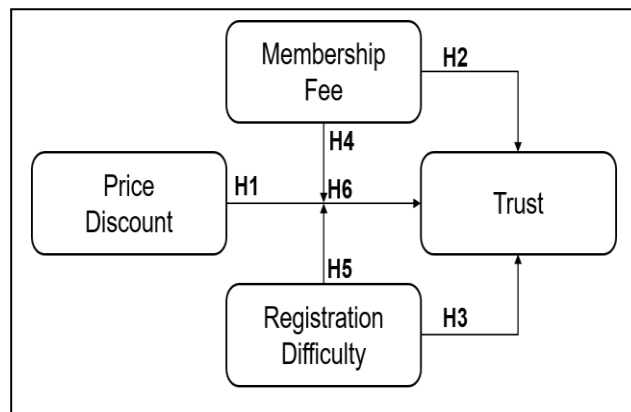


Figure 1: Research Model

3.1. Data Collection and Sample

A preliminary survey was conducted on the scenarios and questionnaire items for 36 people. Based on the results, the measurement items were modified.

A total of 310 responses were collected, but only 296 were used in the analysis after excluding 14 incomplete responses. Of the respondents, 50.3% were men and 49.7% were women, showing a relatively even distribution.

For the frequency of using online shopping malls per month, 43.9% of the respondents answered 1-2 times; 28.4%, 3-5 times; and 24.7%, less than 1 time. In the case of the average purchase amount of online shopping malls, 48.6% were found to spend between 50,000 and 100,000 won; 24.3%, between 100,000 and 200,000 won; and 22.6%, less than 50,000 won. Moreover, 27.4% of respondents reported that they had experience purchasing luxury products online.

3.2. Experiment Design and Measurement Items

To test the hypothesis, this study employed a 2×2×2 factorial design: a between-group experiment with a 2 (price discount rate 20% vs. 70%) × 2 (membership fee vs. none) × 2 (high registration difficulty vs. low registration difficulty). The dependent variable was measured with the items from the previous studies using a 7-point Likert scale (ranging from 1= *strongly disagree* to 7= *strongly agree*). Price discount rate, registration difficulty, and membership fee were presented in a scenario.

In this study, price discount rates were set at 20% and 70%. The price discount rate of online shopping malls varies from 20% to 70% (Ong, 2015). Consumers are likely to recognize a discount when the rate is more than 15% (Della Bitta & Monroe, 1981), and therefore, the discount rate in this study is set to 20% for low. Meanwhile a discount rate of 70% is set for high since many private sale sites including Gilt, one of the well-known private shopping malls, offer up to around 70% discount for luxury items. The discount rate in this study is set to 20% and 70% for low and high, respectively. The difficulty of signing up for membership is set to the presence/absence of a recommender. When the membership requires an invitation from a member who has purchased more than a few items at the shopping mall, the setting is difficult. By contrast, an easy setting does not require any recommendation. The membership fee for this study was set to either an annual membership fee of 30,000 won or none.

Trust is defined as voluntary will or belief on the functions of the online shopping malls, services, and information that the website provides based on the cognitive attributes of attitude (Edell & Burke, 1987). The seven measurement items were developed and modified

from Gefen (2000), Jarvenpaa et al. (2000), Patterson and Smith(2001), and Reynolds and Beatty(1999).

3.3. Manipulation Check

As the result of the manipulation check of the price discount rates at 70% and 20%, the subjects with the 70% discount rate evaluated the discount rate higher than the subjects with the 20% discount rate ($M_{low} = 4.61$, $M_{high} = 5.98$; $t = -9.41$, $p < 0.05$).

In the case of registration difficulty, the subjects with a difficult condition evaluated the membership registration more difficult than those with an easy condition ($M_{high} = 5.24$, $M_{low} = 3.06$; $t = 13.547$, $p < 0.05$). Cronbach's α of trust in luxury shopping malls was 0.91, implying reliability.

4. Result

To test the hypotheses of this study, ANOVA was conducted using SPSS 25. ANOVA is used to examine if the differences among groups are statistically significant (Hair et al., 1998).

The trust of the group with low discount rate ($M_{20\%} = 4.37$) is higher than that of the group with a high discount rate ($M_{70\%} = 3.85$) ($F = 21.50$, $p < 0.05$); thus, Hypothesis 1 is accepted.

Moreover, the trust of the group with membership fee ($M_{wFee} = 4.41$) is higher than that of the group without membership fee ($M_{woFee} = 3.80$) ($F = 30.17$, $p < 0.05$); thus, Hypothesis 2 is accepted.

The trust of the group with high difficulty level of registration ($M_{High} = 4.62$) is higher than that with low difficulty ($M_{Low} = 3.59$) ($F = 84.76$, $p < 0.05$); therefore, Hypothesis 3 is accepted.

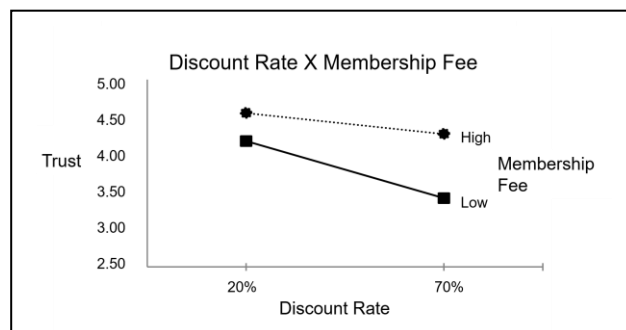


Figure 2: The interaction effect of price discount rate and membership fee on trust

Meanwhile, the trust of the group with high registration difficulty was less decreased as the discount rate becomes higher ($M_{20\%} = 4.71$, $M_{70\%} = 4.53$), whereas that of the group with low registration difficulty decreased

significantly ($M_{20\%} = 4.018$, $M_{70\%} = 3.16$, $F = 8.978$, $p < 0.05$). In other words, the effect of the price discount rate on trust is weaker in the case of a high difficulty level of registration than the low one, and thus, Hypothesis 5 is accepted (see Figure 3).

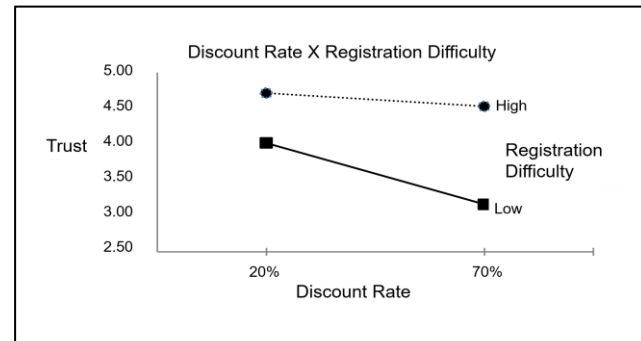


Figure 3: The interaction effect of price discount rate and registration difficulty on trust

Trust of the group with membership fee slightly changes as the price discount rate becomes higher ($M_{20\%} = 4.55$, $M_{70\%} = 4.27$), whereas that of the group without membership fee significantly lowers as the price discount rate becomes higher ($M_{20\%} = 4.178$, $M_{70\%} = 3.42$, $F = 4.633$, $p < 0.05$); thus, Hypothesis 4 is accepted (see Figure 2).

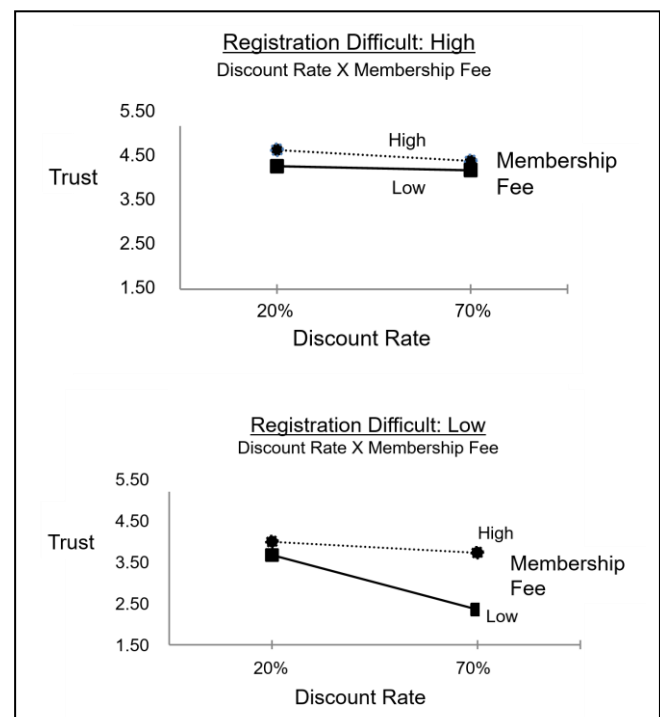


Figure 4: The three-way interaction effect of price discount rate, membership fee, and registration difficulty on trust

Under the high registration difficulty condition, trust decreases less when the price discount rate increases, whether or not membership fees are incurred ($M_{wFee}=4.78$, $M_{woFee}=4.47$). However, in the case of low registration difficulty condition, the decrease in the trust is small when there is a membership fee; however, trust decreased significantly when there is no membership fee ($M_{wFee}= 4.049$ $M_{woFee} =3.13$) ($F = 7.263$, $p < 0.05$); thus, Hypothesis 6 is accepted (see Figure 4 and Table 1).

Table 1: Trust per cell

Discount Rate Registration Difficulty		20%	70%	Total
Membership Fee	High	4.91 (37)	4.64 (37)	4.78 (74)
	Low	4.19 (37)	3.91 (37)	4.05 (74)
	Total	4.55 (74)	4.27 (74)	4.41 (148)
No Membership Fee	High	4.51 (37)	4.42 (37)	4.47 (74)
	Low	3.84 (37)	2.42 (37)	3.13 (74)
	Total	4.18 (74)	3.42 (74)	3.8 (148)
Total	High	4.71 (74)	4.53 (74)	4.62 (148)
	Low	4.02 (74)	3.16 (74)	3.59 (148)
	Total	4.37 (148)	4.85 (148)	4.11 (296)

Note: The values in parentheses are sample size per cell

5. Conclusions

This study investigated the effects of three factors, namely, discount rate, difficulty of signing up, and the existence of membership fees on trust in online luxury shopping malls based on price quality perception effect, reference price theory, and the SED model. The results showed that trust in luxury online shopping malls at a 20% discount rate was higher than at a 70% discount rate. Consumers trusted online shopping malls more with paid than with a free membership system. Moreover, the shopping mall with high registration difficulty was found to be more reliable than those with low registration difficulty. In addition, the interactive effects between the discount rate and the difficulty of signing up and between the discount

rate and membership fee were significant. The discount rate, registration difficulty, and membership fee had three-way interaction effects.

This study makes the following theoretical contributions. First, this study expands the scope of research on trust in online shopping malls to luxury online shopping malls. The majority of studies on trust in online shopping malls are for general products. However, with the increasing number of online luxury goods, trust study on sales channels for luxury goods is needed. Luxury goods have different characteristics from other products, and thus, the characteristics of users are different. Therefore, the factors that affect shopping mall trust could be different. This study broadened the scope of research on trust in online shopping malls by analyzing luxury online shopping malls in particular. Second, unlike general products, the effect of a price discount on luxury goods is negative. Hence, the reference price and price range theory are applied to the case of selling luxury goods in online shopping malls. Third, in luxury product research based on the S-E-D model, scarcity in many studies focused on the scarcity of products. However, this present study was expanded to the scarcity of online shopping malls in view of the scarcity of places. Indeed, the reliability of the online shopping mall for the sale of luxury goods can be increased by increasing the scarcity of places by limiting the high usability and accessibility of online media.

Through the results of this study, the following practical guides can be provided. First, the discount rate must be set according to the situation because the dramatically high price discount rate can be attractive to consumers but lowers the trust of the online luxury shopping mall. Second, online luxury shopping malls may need a strict registration process even though it causes inconvenience. Results of this study reveal that making the registration difficult can increase the trust of the luxury online shopping mall and decrease the negative effect of price discounts on luxury products. Third, for online luxury shopping malls, charging membership fee can have a positive effect on trust. The findings show that membership fees can signal the availability of high-quality products on the online shopping malls, and therefore, the membership fees drive consumer perception on the reliability of shopping malls by mitigating the negative effect of a high price discount rate.

Despite the contribution, this study has the following limitations. This study experimented with a scenario without presenting information on online shopping malls. Moreover, this study did not examine other factors such as the influence of prior experience and age differences.

In the future research, this study could extend to find out the effect of previous experience on private online luxury shopping malls in addition to the effect of brand awareness on the trust of shopping malls. The judgment

may vary depending on the individual's prior experience with private online shopping malls that sell luxury goods. Second, future study could extend customer target groups from potential members to current members. This study focused on potential members who did not join the private shopping mall yet. Since current members have already gone through the difficult membership process and paid for the membership fee, they may have different perceptions about the price discount rate compared with the non-members. The varying effects of price discounts, membership fees, and difficult registration process on trust among members and non-members of the private online shopping mall must be explored. Third, the research results must be generalized using an actual shopping malls.

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