

MEDIATED MODEL OF DIGITALIZED CORPORATIONS IN THE CONTEXT OF PRICE FAIRNESS AND CUSTOMER PERCEIVED QUALITY

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Abstract

Purpose of the study: This research is conducted on the digital marketing industry flourished by digitalized corporations, based on their websites and different social media channels. In this study, we tried to determine the behavior of digitalized corporations in the context of price fairness and customer perceived quality. We also examined the trust of the digitalized corporations, satisfaction, and loyalty with the online portals.

Methodology: This study uses cross-sectional data of CEOs and other authorities of digitalized corporations. SPSS version 22 and AMOS version 21 are used for data analysis. Data is collected by distributing 400 questionnaires for this quantitative study. The convenience sampling technique is used for data collection.

Main Findings: After analyzing the collected data, we found that price fairness is a more favorable factor than customer perceived quality. Trust and customer satisfaction are also important factors to generate loyalty. If online portals make their policies friendly for the digitalized corporations in pricing, they can get many customers on their platform. Hence, they can get a high volume of business opportunities.

Novelty/Originality of the study: The previous research regarding social media is generally based on consumers' behavior in favor of digitalized corporations, while we examined digitalized corporations' behavior regarding digital marketing techniques in the Pakistani context. The relationship between online portals and digitalized corporations was investigated.

Applications of the study: This study is significant for the digitalized corporations in observing the fair dealing of online portals in the context of perceived quality and fair pricing. Then digitalized corporations develop trust with these portals and finally become loyal. This study recommends online portals focus on their pricing policies to enhance customer satisfaction.

Keywords: Digital Marketing, Loyalty, Customer Satisfaction, Digitalized Corporations, Trust, Price Fairness.

INTRODUCTION

Attracting customers at a large scale is the prime target of every organization. Multiple marketing tools are used to achieve this target. Many companies have spent a considerable amount to attract and retain loyal customers. In the current era, digital marketing has proved to be the strongest tool for attracting a large number of customers bearing less cost and time (Dilham *et al.*, 2018). Digital marketing first gives customers awareness regarding the product or service since without providing awareness, the marketing process cannot be initiated. Thereby, the target can be achieved with less cost and time (Muda *et al.*, 2018; Yu Sheng & Ibrahim, 2019). Thus, it is imperative to understand the target market by using marketing tools through providing relevant information to respective marketers; to create customer satisfaction and loyalty (Keisidou *et al.*, 2013). Malik *et al.* (2013) stated that if users feel confident about their transactions, they feel more satisfied and will become loyal. Therefore, companies enjoy a long-term relationship with them. Satisfaction and loyalty are greatly affected by customer perceived quality and price fairness (Kaura *et al.*, 2015; Yu Sheng & Ibrahim, 2019). Fairness means a judgment by the customer related to the outcome, whether it is acceptable or not. Studies based on price fairness are getting attraction in the marketing field (Malc *et al.*, 2016). Equity theory suggests that when an individual pays for a specific product at a given time, then he/she compares this purchase with the other customers paying for the same product to obtain a similar advantage. If the customer feels that this specific product or service is fair, then he/she is motivated towards a particular product or service (Lastner *et al.*, 2019). The loyalty and satisfaction felt for a specific brand are also affected by the customer's trust in online portals. If the customers feel treated fairly for the quality and price, they develop trust in online channels, feel satisfied, and become loyal to the portals (Hajli *et al.*, 2017).

Previous research interpreted that in an online environment, customers face numerous choices; thus, online portals following fair price technique as a counter-strategy against superior quality competitor services are often successful in creating positive perception (Ren *et al.*, 2018; Chou, 2019). Both digitalized corporations and online portals appraise that the resources put in for offering the service are examined by the customers, emphasizing being equal on price and other facilities (Busalim *et al.*, 2019). This is because the quality of services and fair prices positively impact the virtual customers' earned satisfaction and loyalty (Narteh, 2018). In the electronic sphere, business relationship with customers is based upon converting brand interactions into strong customer relationships for long-lasting benefits (Tartaglione *et*

al., 2019). The same phenomenon is studied by *Siemieniako (2018)* that customer loyalty is a core element in an electronic transaction. *Yadav and Rehman (2018)* elaborated that the customers' information is deemed authentic regarding social media services. Thus, it has a powerful impact on the loyalty of the customers. Along with perceived quality and fair price, few researchers proposed that trust significantly impacts customer satisfaction. Perceived quality and trust have a strong impact on customer satisfaction (*Wu et al., 2018*). *Liang et al. (2018)* also examined that trust impacts customer satisfaction significantly. Commitment trust theory proposes that establishing customer-supplier affiliation, specifically for the virtual environment, quality and fairness are judged with regard to trust.

Online portals strive for achieving loyalty of digitalized corporations for the long term, where corporations frequently do transactions and stimulate the firm acquisition in terms of relationship leading to loyalty (*Alnaser et al., 2018*). Any customer who holds appeal for a distinct brand and does not turn away from the specific brand for a considerable period is counted as a loyal customer (*Meesala & Paul, 2018; Tartaglione et al., 2019*). Customer loyalty has a positive orientation when the customer exhibits an explicit positive attitude toward a specific service on an online portal multiple times (*Rahi & Ghani, 2016*). It is crucial to split information in the digital environment to preserve existing customers and attract new customers since disseminating information is an imperative asset to provoke loyalty (*Sobihah et al., 2018*). Enhancing the digitalized corporation's loyalty, online portals should make a profound effort to construct a favorable digitalized corporation's attitude and behavior, and train their staff with this vision (*Rizan et al., 2014*). The pathway for achieving loyalty comes through satisfaction achieved by fulfilling the digitalized corporation's expectations with the portal (*Rahi et al., 2017*). Social media has turned into a huge e-commerce avenue where customers comfortably pay for products after removing any ambiguity about the brand services, which motivates the customers toward digitalized corporations in the future as well (*Tuten & Solomon, 2017*). At the platform of social media, digitalized corporations can also make comparisons between available services and the benefits they offer; thus, they can scrutinize the specific brand in multiple dimensions and then have a loyal relationship with the chosen portal (*Lemy et al., 2019*).

In today's competitive business world, every company needs to create a multi-channel online portal for communication to attract many corporations with less cost and time (*Chou, 2019*). But to succeed in online portal communication, the company needs to earn corporation's trust with regard to its quality and pricing policy for achieving satisfaction and loyalty. Most online portals lack such a comprehensive policy to earn trust leading to satisfaction and loyalty. Some researchers used equity theory and studied that if every customer's input related to product or service justifies the customer's output, then the customer is satisfied with the product or service (*Lastner et al., 2019*). The current study is focused on how to achieve customer satisfaction. While some researchers used social cognitive theory and studied that if the desired output of a product or service is repeated time and again, then the customer does not leave the company in the future, and the company thus enjoys a long term relationship with the customer (*Ismagilova et al., 2019*). Customers feel more confident during online shopping involving electronic transactions than the traditional mode of the transaction (*Busalim et al., 2019*). So, all companies should establish their online portals or an electronic source of interaction with their customers. Facebook, Uber, YouTube, Alibaba, eBay, Amazon, and Google have turned into an extensive hub for information exchange of all kinds (*Kannan, 2017*). The International Telecommunication Union showed a graph in 2018 in which they affirmed that 51.2% population of the world (approximately 3.9 billion) is using the internet.

We need to analyze quality and price combined with both equity and social cognitive theories to analyze customer satisfaction and customer loyalty with the mediation of trust. The current study fills the gap between previous research based on the online perceived quality and pricing impact on satisfaction and trust with loyalty. Thus the objectives of this study are as follows:

1. To examine the relationship between price fairness and loyalty of digitalized corporations with online portals.
2. To identify the relationship between perceived quality and loyalty of digitalized corporations with online portals.
3. To explain the mediation of trust between price fairness and loyalty, perceived quality and loyalty.
4. To assess the mediation of customer satisfaction between price fairness and loyalty, perceived quality and loyalty.

LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

Relating Customer Perceived Quality to Trust

Customer perceived quality refers to how customers judge the different aspects of the product as a sign of quality; their awareness of the product and the competitive situation also counts (*Ashraf & Niazi, 2018*). The digitalized corporations, first of all, strive to earn the trust of the customers by providing services; then, they execute their further activities (*Pratono, 2018*). Trust boosts one party's confidence that it can satisfy his/her needs with respect to consciousness. This customer's tendency is discussed in the equity theory of Adam Stacy that if the customer feels fair treatment regarding the transaction, then he/she is motivated towards the company for future purchases (*Lastner et al., 2019*). *Sindhu and Arif (2017)* concluded that the high quality perceived by digitalized corporations in relation to servicing either creates a durable impact on trust or enhances the existing level of trust. In the digital environment, the quality of services is the dominant way to earn the customer's trust because, without it, customers avoid transacting on the portal. Because gaining trust is the vital gateway for perceived quality in any marketplace (*Su et al., 2016*). *Han and Hyun (2015)* declared that

trust strongly influences the partnership between the service provider and customer, quality of services, and stabilizes this association. Hence, it is hypothesized that:

H1: There is a significant relationship between customer perceived quality and trust.

Relating Customer Perceived Quality to Customer Loyalty

The digitalized corporations construct customer perceived quality by examining various aspects of the portal services at a time; then, they adopt the finest intellectual analysis regarding a specific portal (Ashraf & Niazi, 2018). Suhaily and Soelasih (2018) declared that loyalty is the attitude of customers developed through explicit services, in which they do not only demand it, even do not want to take awareness regarding any other services. In the social cognitive theory, if a person feels a fair transaction occurring with any brand repeatedly, he/she will adopt it for a long time (Ismagilova et al., 2019). In a competitive environment, all corporations need to develop their excellence at a high standard to maintain a long-term relationship with the customers. A high standard of quality in services creates a strong positive impact on customers' loyalty (Sindhu & Arif, 2017). Companies can conveniently handle millions of customers in a considerably short period and less cost in the digital environment. The customers may reside in varying geographic locations; thus, the companies benefit from consumers' enhanced loyalty towards them (Dilham et al., 2018). The comprehensive performance is based upon the customer's quality, and how many of them stay loyal to the company (Markovic et al., 2018). Hence, this study hypothesizes that:

H2: There is a significant relationship between customer perceived quality and customer loyalty.

Relating Customer Perceived Quality to Customer Satisfaction

Ogbechi et al. (2018) stated that companies need to offer innovative services to the customers to affect the quality perceived by digitalized corporations to achieve a high customer satisfaction level. According to the social cognitive theory, in the digital marketplace, it is essential to handle the customer request promptly, facilitate the digitalized corporation and give preferential treatment. Receiving this high level of service, the digitalized corporations' satisfaction level goes up, and they feel more motivated to repeat the interaction with the online portal (Ismagilova et al., 2019). The digitalized corporation can mark this competitive market on the footing of excellent services and satisfied customers (Sreejesh & Roy, 2015). Minges (2015) concluded that adoption of the internet and digital marketing brings about a powerful change in developed countries, since a 10% rise in broadband users hikes 1.21% gross domestic product (GDP) for a developed country. Hence, it is postulated that:

H3: There is a significant relationship between customer perceived quality and customer satisfaction.

Relating Price Fairness to Customer Satisfaction

The fairness with respect to price correlates with the expected outcome among numerous offerings within the same industry in a marketplace (Zietsman et al., 2019). The equity theory states that fairness means when two parties transact with their resources and examine how many resources they lose and how much they capture against that exchange (Bechwati et al., 2009; Lastner et al., 2019). Thus, online portals must form pricing in light of net worth and the digitalized corporation's aspiration with regard to service. The offering price measures the extrinsic quality of service and serves as a strong antecedent of satisfaction (Kaura et al., 2015; Ahrholdt et al., 2019). Numerous aspects impact a digitalized corporation's satisfaction, and the price is one of the forceful aspects (Mlekwa, 2014). There is a high obligation to formulate a pricing approach in the service sector, keeping in sight the perception of digitalized corporations, suggesting an energetic affiliation between pricing and satisfaction (Kaura et al., 2014). In the case of a digital marketplace, prices form the basis of digitalized corporation's expectations and are elementary because there is high competition among online portals, and price serves as a convincing aspect to gain customer satisfaction (Ren et al., 2018). Based on the above discussion, the following hypothesis is generated:

H4: There is a significant relationship between price fairness and customer satisfaction.

Relating Price Fairness to Customer Loyalty

In the digital marketplace, the design of pricing is an essential activity because it directly impacts the loyalty of digitalized corporations, and thus the formation of a long-term, cost-effective affiliation between the digitalized corporation and online portals takes place (Selvaraj & Krishnamurthi, 2018). This market has intense competition for positioning. The initial task is to convince the digitalized corporation in such a manner that it adopts the product or service for the long term; setting a price with digitalized corporation focus is most important (Mandira et al., 2018). It is fundamental for online portals to design fair policies with the assistance of digitalized corporations' own interests. The equity theory states that the customers appraise resources exchange in consideration of their own and others' consideration, whom they are transacting with (Bechwati et al., 2009). The social cognitive theory states that if this fair consideration of exchange repeats over time, then digitalized corporation becomes loyal to such a portal (Ismagilova et al., 2019). Novia and Sutrisna (2017) depicted that dependable benefit from digitalized corporation evaluation explicitly over service quality is also examined by considering the price. The pricing is nowadays a feature of services that digitalized corporations demand from experience, accepting that cost is equitable for maintaining, and customers carry

lasting affiliation through online portals ([Malik & Hanafi, 2018](#)). It is further demonstrated in recent studies that loyal digitalized corporations actively leave due to the high pricing of services ([Qamar & Awan, 2018](#)). Based on the above arguments, the following hypothesis is generated:

H5: There is a significant relationship between price fairness and customer loyalty.

Relating Price Fairness to Trust

Price fairness enhances digitalized corporation's motivation towards an online portal, especially when evaluated through alternate portals ([Ismagilova et al., 2019](#)). Once digitalized corporations trust the online portal's approach with respect to brand development and affiliation, digitalized corporations readily pay for products/services without hesitation ([Ashraf & Niazi, 2018](#)). Trust has a powerful impact on price fairness, and when the digitalized corporations are satisfied with the features of the online portal and realize that features are near to their expectations, then they pay for this service ([Mandira et al., 2018](#)). [Panigrahi et al. \(2018\)](#) concluded that trust significantly impacts digitalized corporation's purchase and paying determination. Some studies depicted a positive affiliation between pricing and trust ([Guspul, 2014](#)). Trust is the greater and primary factor for every company to boost itself in the market related to expansion plans, profitability, market share, quality, and, most importantly, a pricing strategy to assist the online portals and their digitalized corporations ([Eid, 2013](#)). Based on the above logical arguments, the following hypothesis is framed:

H6: There is a significant relationship between price fairness and trust.

Relating Trust to Customer Loyalty

Digitalized corporation's practice of product choice has been influenced by the trust the digitalized corporation has in its services and perceived quality ([Riasma et al., 2018](#)). The digitalized corporation can achieve greater revenue by gaining the customer's trust for long-term affiliation with it; thus, there is an active, positive association between trust and customer loyalty ([Han & Jeong, 2013](#); [Ong & Yusoff, 2015](#)). [Kim et al. \(2015\)](#) investigated that trust powerfully executes the elements of brand involvement of digitalized corporations on that portal, and due to these repeated experiences, digitalized corporations adopt a higher level of loyalty. [Liang et al. \(2018\)](#) suggested that trust is currently an important aspect for retaining enlisted digitalized corporations with online portals and appreciate profitable affiliation with services for a longer period. The contemporary research shows that a higher or lower level of trust of the digitalized corporation on portals service does not powerfully impact customer loyalty ([Canoy & Bernarto, 2018](#)). Based on the above arguments, it is hypothesized that:

H7: There is a significant relationship between trust and customer loyalty.

Relating Customer Satisfaction to Customer Loyalty

[Putri et al. \(2018\)](#) concluded that digitalized corporations adopt numerous services which boost their confidence. Since when a digitalized corporations are satisfied with online portal's service, they wish to use it in the future and spread positive word of mouth about the services within their community, chambers and advertise the services themselves for a long time, making the digitalized corporations loyal ([Chou, 2019](#)). Apart from accomplishing satisfaction, companies also achieve loyalty from a digitalized corporation since satisfaction is the gateway to loyalty ([Kaura et al., 2015](#); [Ahrholdt et al., 2019](#)). Multiple studies indicated that satisfaction has a distinctive impact on loyalty, and satisfaction assists online portals to enhance a long-term relationship with the digitalized corporation ([Chrisjatmiko, 2018](#)). In the digital marketplace, satisfaction strongly influences digitalized corporations to develop loyalty with the online portal ([Malik & Hanafi, 2018](#)). The tendency to sell grocery items through electronic mechanisms has been steadily increasing since the last few years, and the sellers easily cater to their digitalized corporations which become satisfied and afterwards stay loyal with those portals ([Audrain-Pontevia & Vanhuele, 2016](#)). Hence, it is hypothesized that:

H8: There is a significant relationship between customer satisfaction and customer loyalty.

The Mediating Role of Trust between Customer Perceived Quality and Customer Loyalty

When digitalized corporations gain quality to their expectations, they build trust on the portal, and it has a direct bearing on digitalized corporation's loyalty. In the digital marketplace, service quality has a stronger impact on customer trust, and this electronically earned trust fiercely impacts customer loyalty ([Putri et al., 2018](#)). In an electronic transaction, service quality powerfully affects trust, and the trustworthiness boosts loyalty for future transactions; thereby company enjoys financial stability as a reward of providing trust-based service ([Zhao, 2019](#); [Kaura et al., 2015](#)). In the digital environment, feedback of digitalized corporations related to the portal can conveniently be examined. Due to this, service quality developed by portals for the digitalized corporation can be enhanced conveniently. When digitalized corporations perceive that service is appropriate for their expectations, their trust is built on the portal. Loyalty is an outcome of the perceived service quality, making it a suitable way for the digitalized corporation to compete in the digital marketplace ([Ashraf & Niazi, 2018](#); [Chrisjatmiko, 2018](#)). Based on the above logical arguments, we hypothesize that:

H9: Trust mediates the relationship between customer perceived quality and customer loyalty.

The Mediating Role of Trust between Price Fairness and Customer Loyalty

In the digital marketplace, pricing is a powerful factor, which impacts customer loyalty. It is also an extensive contributor for earning digitalized corporation's trust for the portal. Afterwards, digitalized corporations are not disturbed because of prices, and acknowledging fair price extends their trust for portals, which in turn enjoy durable and cost-effective affiliation with the digitalized corporations (Ashraf & Niazi, 2018; Tartaglione *et al.*, 2019). The portal should form pricing policies in light of digitalized corporation's financial position to facilitate portal usage because the price is the initial stage towards adopting the portal (Kaura *et al.*, 2015). Trust plays the most crucial part during this stage since due to trust, one party's courage concludes for the other's benefit. If the digitalized corporation has trust, then these aspects together impact its loyalty emphatically, and portals gain assistance for durable relationships (Schlesinger *et al.*, 2017). The literature also supports that price fairness and trust have powerful applicability in multiple fields (Weisstein *et al.*, 2013). The fairness aspect is essential concerned with making digitalized corporations loyal because they evaluate numerous online portals in the virtual market and perceive the online portal suitable (Bolton *et al.*, 2003). Once perceived portals are affirmed through multiple transactions, digitalized corporation's trust is established, and it reflects in the future transactions and attitude of the digitalized corporation with the online portals (Moorman *et al.*, 1993). The favorable attitude developed by the portal's trust makes the digitalized corporation enter into a long-term relationship (Mandira *et al.*, 2018). Therefore, based on the theoretical foundations, it can be postulated that:

H10: Trust mediates the relationship between price fairness and customer loyalty.

The Mediating Role of Customer Satisfaction between Price fairness and Customer Loyalty

Oamar and Awan (2018) expressed that the digitalized corporation's satisfaction is concerned with multiple market offers. Exclusively, when the digitalized corporation is in a decision-making position, price is an essential factor that is directly related to its satisfaction. Moreover, it shapes the digitalized corporation's loyalty; hence, loyalty cannot be accomplished without satisfaction. The digitalized corporation's satisfaction inaugurates the affiliation amid pricing and loyalty. For achieving satisfaction and making digitalized corporations loyal, companies incur expenses every year, and for their cost-effectiveness, online portals need to retain existing digitalized corporations while attracting new corporations (Ogbechi *et al.*, 2018). If the portal's pricing policy is fair, then digitalized corporations stay with the portal and perceive it as beneficial for themselves in the future (Kotler & Keller, 2016). The price is also an essential element of the marketing mix and plays a fundamental role in creating digitalized corporations' satisfaction and loyalty (Hikmawati *et al.*, 2018). If digitalized corporations do not feel satisfied with the online portal's price, they switch from one portal to another (Ofoegbu & Udom, 2013). Portals need to formulate the pricing policies in light of digitalized corporation's expectations since it is a pivotal factor impacting loyalty (Dölarlan, 2014; Malekwa, 2014). Further, the price has a direct bearing on satisfaction; satisfaction makes the relationship between pricing and loyalty (Selvaraj & Krishnamurthi, 2018). Hence, based on the above discussion, it can be hypothesized that:

H11: Customer satisfaction mediates the relationship between price fairness and customer loyalty.

The Mediating Role of Customer Satisfaction between Customer Perceived Quality and Customer Loyalty

Digitalized corporations have multiple alternatives in the digital environment, and they can search and get a desirable brand with little effort. The portals can more conveniently handle digitalized corporations by offering attractive services (Suhaily & Soelasih, 2018; Zhao, 2019). These all attempts are made because the online environment demands exclusive service perfection, and it strongly and positively influences the satisfaction of the digitalized corporation (Lai *et al.*, 2007). The digitalized corporation's satisfaction refers to visit again in the future (Lin & Lekhawipat, 2014). Therefore, the portal's extended efforts result in having a loyal digitalized corporation base for the services (Byambaa & Chang, 2012). Digitalized corporations' satisfaction authorizes the positive affiliation between perceived quality and loyalty (Alnaser *et al.*, 2018). First, online portals have a fundamental task in the digital environment to provide excellent services to the digitalized corporation, complementing the digitalized corporation's confidence in the portal. The portal makes efforts to satisfy digitalized corporations. Only satisfied digitalized corporations will come back in the future for further transactions, turning the repeated transaction into a basis for the loyal digitalized corporations (Sobihah *et al.*, 2018). Meesala and Paul (2018) expressed that digitalized corporation's satisfaction enormously mediates the affiliation between service and loyalty, and if satisfaction is not there between service and loyalty, then the digitalized corporation will not be loyal to any specific portal. Hence, based on the logical statements, this study hypothesizes that:

H12: Customer satisfaction mediates the relationship between customer perceived quality and customer loyalty.

Conceptual Model

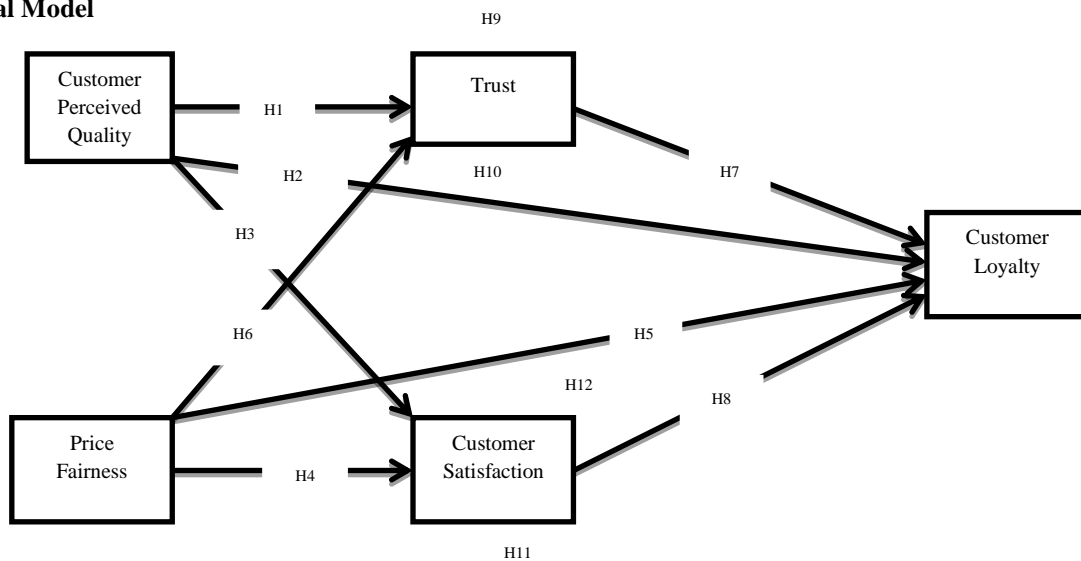


Figure 1: Conceptual Model

Source: Author Analysis

METHODOLOGY

Participants and Procedure

For conducting this research, our target population is the digitalized corporations that interact with their customers and suppliers through online portals. This study is quantitative because the data is presentable in numerical format, and variables are well developed. Moreover, quantitative research is better than qualitative research since it provides fact-based results (Barnham, 2010). The number of respondents is unknown; due to this, convenience sampling, which is a sub-type of non-probability sampling, is used for this study (Ismagilova *et al.*, 2019). We approached CEOs and other digitalized corporations' authorities in their regular office environment for participating in this research. Based on the availability of the number of the firms in our access, we collected data by distributing 400 questionnaires among different digitalized corporations at one point in time, which is known as the cross-sectional study. The male participation is more than female, the number of males is 203, and the number of females is 105. The frequency of using the digital network is more than 5 years. The age of the respondents is more than 26 years. The common channels for online portals are Facebook, Twitter, and Instagram. Total 305 questionnaires were found to be fit for final research analysis; hence the effective response rate was 76.25%. The analysis is done through SPSS version 22 and AMOS version 21 to get appropriate results (Lemy *et al.*, 2019).

Measures

Customer Perceived Quality

A three-item scale for customer perceived quality is taken from Hightower *et al.* (2002). The Cronbach's Alpha of customer perceived quality is 0.74.

Price Fairness

Price fairness is measured through an eight-item scale given by Malekwa (2014). The Cronbach's Alpha of price fairness is 0.85.

Trust

Trust is measured through a five-item scale given by Chaudhuri and Holbrook (2001). The Cronbach's Alpha of trust is 0.84.

Customer Loyalty

A six-item scale for measuring customer loyalty is taken from Chaudhuri and Holbrook (2001). The Cronbach's Alpha of customer loyalty is 0.82.

Customer Satisfaction

Customer satisfaction is measured through a four-item scale given by Raghunathan and Irwin (2001). The Cronbach's Alpha of customer satisfaction is 0.73.

RESULTS

Data Analysis

First, the reliability of each variable was checked through Cronbach's Alpha for each variable. In Table 1, all Cronbach's Alpha values are above the prescribed range of 0.70 (Cronbach, 1951). The composite reliability of all the variables is 0.93, which is the most likely value. Data of 305 respondents is available for research, and that data set has no missing value. The mean values range from 3.47 to 3.75, which means that most of the respondents are agreed in their responses. The standard deviation values are less than 1, which shows that the data is free of dispersion.

Descriptive Statistics and Reliability Analysis

Table 1: Descriptive Statistics and Reliability Analysis

Variables	Items	Cronbach's Alpha	Mean	Standard Deviation
Customer Perceived Quality	3	0.74	3.47	0.78
Price Fairness	8	0.85	3.74	0.68
Customer Satisfaction	4	0.73	3.64	0.74
Customer Loyalty	6	0.82	3.75	0.73
Trust	5	0.84	3.65	0.82

Correlation Analysis

Table 2 depicts the correlation coefficient of variables. Customer perceived quality is positively and significantly associated with price fairness ($r = 0.48, p < 0.01$), with customer satisfaction ($r = 0.50, p < 0.01$), with customer loyalty ($r = 0.47, p < 0.01$), and with trust ($r = 0.48, p < 0.01$). Price fairness is positively and significantly correlated with customer satisfaction ($r = 0.63, p < 0.01$), with customer loyalty ($r = 0.65, p < 0.01$), and with trust ($r = 0.60, p < 0.01$). Customer satisfaction is positively and significantly correlated with customer loyalty ($r = 0.59, p < 0.01$), and with trust ($r = 0.53, p < 0.01$). Customer loyalty is positively and significantly correlated with trust ($r = 0.61, p < 0.01$). Hence, all the correlation values are significant.

Correlation Matrix

Table 2: Correlation Matrix

Variables	1	2	3	4	5
1-Customer Perceived Quality	1				
2-Price Fairness	0.48	1			
3-Customer Satisfaction	0.50	0.53	1		
4-Customer Loyalty	0.47	0.65	0.59	1	
5-Trust	0.48	0.60	0.53	0.61	1

Structural Equation Modeling

Structural equation modeling (SEM) is comprised of two stages. The first stage is the measurement model, and the second stage is the structural model. We applied first-order confirmatory factor analysis (CFA) since the study adopted questionnaires from the previous studies. We made the measurement model after applying the necessary modifications. The model was found to be fit as per the criteria of Hair *et al.* (2006). These model fit indices were $\chi^2/D. F. = 2.421$, CFI = 0.891, GFI = 0.860, AGFI = 0.824, RMSEA = 0.068, and SRMR = 0.0528. Henceforth, the measurement model was proved to be a good fit.

Model Fit Indices of the Measurement Model

Table 3: Model Fit Indices of the Measurement Model

Model Fit Indices	Standardized Values (Thresholds)	Observed Values
CMIN/D. F.	≤ 3	2.421
CFI	$\geq .85$	0.891
RMSEA	$\leq .08$	0.068
GFI	$\geq .85$	0.860
AGFI	$\geq .80$	0.824
SRMR	$\leq .10$	0.0528

Note: CMIN = Minimum discrepancy, D. F. = Degrees of freedom, CFI = Comparative fit index, RMSEA = Root mean square error of approximation, GFI = Goodness of fit index, AGFI = Average goodness of fit index, SRMR = Standardized root mean residual

Measurement Model

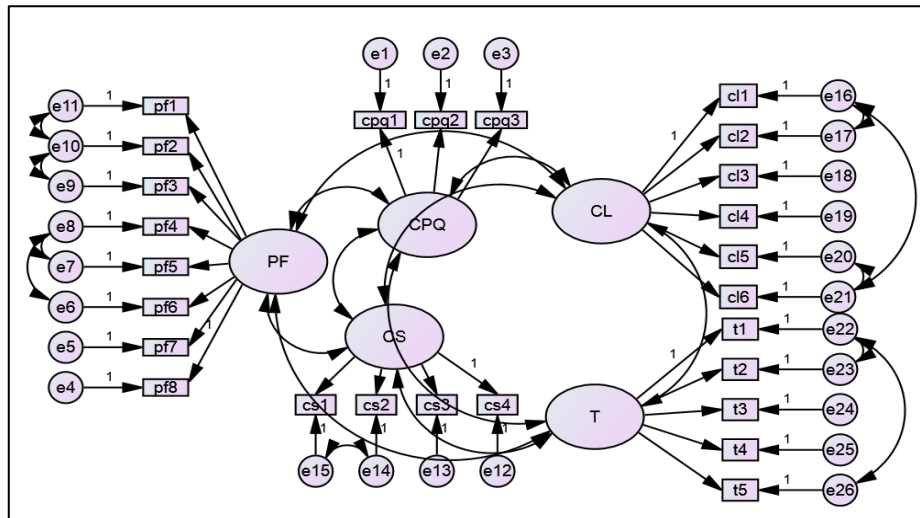


Figure 2: Measurement Model

Source: Author Analysis

Structural Equational Model

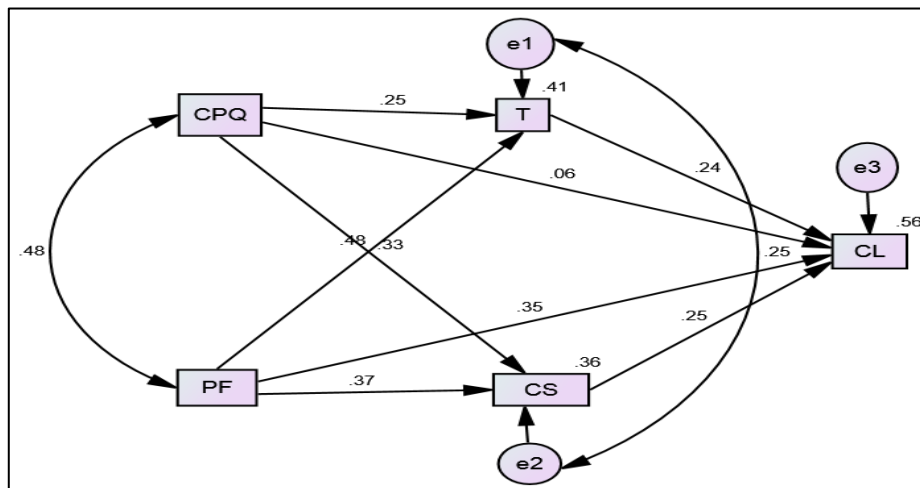


Figure 3: Structural Equational Model

Source: Author Analysis

Hypotheses Testing

The standardized regression weights in Table 4 showed that the relationship between customer perceived quality and trust is significant ($\beta = 0.830, p < 0.001$), the relationship between customer perceived quality and customer loyalty is significant ($\beta = 0.592, p < 0.001$), so it is concluded that customer perceived quality is very beneficial for achieving trust but not loyalty. The relationship between customer perceived quality and customer satisfaction is significant ($\beta = 0.790, p < 0.001$); it means greater customer quality generates higher customer satisfaction for companies. The relationship between price fairness and customer satisfaction is significant ($\beta = 0.853, p < 0.001$), so if a company formulates a pricing policy that justifies its offering and in the light of consumer behavior, the company can get greater satisfaction for it. The relationship between price fairness and customer loyalty is significant ($\beta = 0.719, p < 0.001$), so we can conclude that pricing policy is fundamental to get both customer satisfaction and customer loyalty. Price fairness and trust are positively associated ($\beta = 0.954, p < 0.001$), which means pricing policy is also critical to create trust in the customer but no more important than customer satisfaction and customer loyalty. So, price is the prime factor to get customer satisfaction, customer loyalty, and trust. Trust and customer loyalty are positively and significantly associated ($\beta = 0.576, p < 0.001$), it means that if companies get success to create trust in customers, they can achieve customer loyalty. Customer satisfaction impacts customer loyalty ($\beta = 0.716, p < 0.001$), it means that companies first try to satisfy their customers then the customers become loyal. Hence H1, H2, H3, H4, H5, H6, H7, and H8 of the study are fully supported.

Standardized Regression Weights for Hypotheses Testing

Table 4: Standardized Regression Weights for Hypotheses Testing

Paths	Estimates	S.E.	C.R.	<i>p</i>
CPQ→T (<i>H1</i>)	0.830	0.049	17.059	***
CPQ→C-Loy (<i>H2</i>)	0.592	0.034	17.502	***
CPQ→C-Sat (<i>H3</i>)	0.790	0.038	20.522	***
PF→C-Sat (<i>H4</i>)	0.853	0.033	25.595	***
PF→C-Loy (<i>H5</i>)	0.719	0.024	29.943	***
PF→T (<i>H6</i>)	0.954	0.04	23.812	***
T→C-Loy (<i>H7</i>)	0.576	0.023	27.762	***
C-Sat→C-Loy (<i>H8</i>)	0.716	0.021	33.618	***

Note: T = Trust, CPQ = Customer perceived quality, PF = Price fairness, C-Sat = Customer satisfaction, C-Loy = Customer loyalty, S.E = Standard error, C.R = Critical ratio, ****p* < 0.001

Mediation Analysis

We analyzed the mediation hypotheses by using bootstrapping in AMOS. We assessed the direct, indirect, and total effects. Supporting H9, since the direct effect and indirect effect both are significant, so trust partially mediates customer perceived quality and customer loyalty. If the customer has trust in the company, its perceived quality makes the customer loyal otherwise, only perceived quality cannot make a customer loyal. Supporting H10, since the direct effect and indirect effect both are significant, it shows that trust partially mediates between price fairness and customer loyalty. It means companies' pricing policy is significant with customer loyalty, and if customers trust the company, it is also beneficial for the company. Supporting H11, since the direct effect and indirect effect both are significant, it shows that customer satisfaction partially mediates between price fairness and customer loyalty. It means that the customer directly becomes loyal through price fairness and satisfaction. Supporting H12, since the direct effect is insignificant and the indirect effect is significant, customer satisfaction fully mediates between customer perceived quality and customer loyalty. So, it is concluded that customer satisfaction is more important between the association of perceived quality and customer loyalty because it fully mediates this relationship.

Mediation Analysis

Table 5: Mediation Analysis

Hypotheses	Direct Beta without Mediation	Direct Beta with mediation	Indirect Beta	Mediation Type Observed
CPQ→T→C-Loy (<i>H9</i>)	0.592***	0.267***	0.441***	Partial Mediation
PF→T→C-Loy (<i>H10</i>)	0.719***	0.587***	0.278***	Partial Mediation
PF→C-Sat→C-Loy (<i>H11</i>)	0.719**	0.415***	0.248***	Partial Mediation
CPQ→C-Sat→C-Loy (<i>H12</i>)	0.592***	0.076 (ns)	0.632***	Full Mediation

Note: T = Trust, CPQ = Customer perceived quality, PF = Price fairness, C-Sat = Customer satisfaction, C-Loy = Customer-loyalty, *** *p* < 0.001, ** *p* < 0.01, ns = Not significant

DISCUSSION

E-commerce trends enhance day by day; every corporation moves toward electronic links rather than traditional ways (Zhao, 2019; Chou, 2019). Based on the current research, the digitalized corporation can enhance customer motivation towards online links due to the fairness of prices rather than quality. This research states that digitalized corporation learns more through the fairness of pricing policy because its portal's output is fair to customers' input. Ismagilova et al. (2019) declared that consumer motivation expressed in social cognitive theory is vital for digital marketing. The equity theory states that if its output is justified through its input, this motivation remains stable for a long time, and the digitalized corporation is loyal to the online portal.

Online portals should put their primary focus on their policy with respect to finance. Digitalized corporations adopt social media for marketing only due to their cheap packages. Every portal can earn much money with little margin because digitalized corporations have no large bearing installation costs (Tartaglione et al., 2019). But they do not ignore their service quality; only this viewpoint can establish a friendly relationship with digitalized corporations within their budget limits (Ahrholdt et al., 2019). If the digitalized corporations have trust in them and satisfy their operations, they become loyal to these online portals.

The social cognitive theory states that anybody learns from the event after its frequent assessment and observes this event fall in a specific condition. This theory is used by Ismagilova et al. (2019) to analyze the behavior of digitalized corporations towards online portals. In this condition, digitalized corporations start using digital marketing, and if every

input of the individuals justifies its output they get from it, then the individuals are motivated towards its activity. This theory is used by [Lastner et al. \(2019\)](#) to show an individual's motivation towards organic food if the companies charge a fair price. Based on this discussion, we found that if digitalized corporations observe that online portals deal fairly with them, they are motivated to use these portals. If they frequently observe that these portals are fair with them in the context of quality and pricing, then they trust on these portals and finally become loyal because loyalty comes from business long-term strategic roots and a set of attitudes drawn by digitalized corporations ([Hussein et al., 2018](#)).

CONCLUSION

The current era is of digital marketing, and many social media sources provide services to digitalized corporations for boosting their business activities ([Busalim et al., 2019](#); [Chou, 2019](#)). The current study analyzed digitalized corporations' behavior in the context of perceived customer quality and fair pricing policy for online portals. Hence, this study fills the theoretical gap in the Pakistani context as well. All the hypotheses of the study are accepted. Equity theory states that if individuals observe fair dealing, they use social media and social cognitive theory to provide a guideline that if digitalized corporations assess positive results after many transactions, they become loyal. After analyzing the data obtained from respondents, the study reveals that those digitalized corporations feel more satisfied and exhibit trust in online portals with their quality and become loyal to them. Our research suggests that online portals should focus on their pricing policy rather than quality because such policies boost customer satisfaction and trust. Hence, this study provides significant practical implications to the marketing managers and CEOs of digitalized corporations and online portals.

LIMITATIONS AND STUDY FORWARD

Every research is not perfect; it must have some limitations. This research also has some limitations, just like the current study could not find a real number of digitalized corporations transacting through the online portals that is why convenience sampling is used. The study had no sources to generate an artificial environment to get the desired results. This study could not find an actual audience on social media users only for marketing. Our results are limited to a specific time. Future researchers can collect data at more than one point in time. We collected data on an individual basis. Future researchers can collect data on the group or organizational level. Future researchers may use another theory of motivation and buying behavior, choose any other variable, change their target audience for wider generalizability, and further explore the findings. Future researchers can examine the relationship between customer satisfaction and trust with the digitalized corporations and their effects on loyalty. We have applied different theories in this study. Any other motivation and political theory, e.g., Herzberg two factor theory and Karl Marx theory, can describe the conceptual model as well. This model can be applied to any other field of interest in future, just like examining digitalized corporations' behavior in this model.

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CO-AUTHORS' CONTRIBUTION

We declare that all the authors have no conflict of interest that can cause many problems in the future. All the authors have put in their efforts in writing the initial draft of this article. Adnan Arshad has contributed to data collection. Rizwan Qaiser Danish has developed the major concepts. Muhammad Hasnain has conducted the analysis section of this study. Aniq Gill has worked on conceptualization. Sania Saeed has worked on the discussion and conclusion.

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