Identifying the Direct Effect of Experience and the Moderating Effect of Satisfaction in the Greek online market

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ABSTRACT

The scope of this paper is to examine the perceptions which induce the Greek customers to purchase over the Internet, testing the direct effect of experience and the moderating effect of satisfaction. A review of research conducted so far in the Greek online market demonstrates that satisfaction, self-efficacy and trust keep a prominent role in the Greek customers' shopping behavior. To increase understanding of this behavior, two parameters of the UTAUT model, performance expectancy and effort expectancy, are also incorporated. Our findings demonstrate that customers' perceptions about all the above parameters do not remain constant, as the experience acquired from past purchases increases. Moreover, the relationship of experience with self-efficacy and intention to repurchase changes, as satisfaction gained from previous purchases increases. The implications of this study are interesting not only for the Greek but also for the Meditterranean researchers and e-retailers, since the Mediterranean ebusiness market shares several cultural similarities with the Greek one.

Keywords: online shopping, experience, satisfaction, intention to repurchase, Greece, customers' behavior, ecommerce adoption

INTRODUCTION

Retaining online customers is of great importance for all firms as it makes them capable of gaining advantage over their competitors. Customers who spend more money, buy more often, refuse to respond to competitors' promotions and use positive word-of-mouth constitute the loyal customers of a firm. Those customers are the most important ones (Dick & Basu, 1994; Bolton, 1998; Rust & Donthu, 1995). Studies have shown that by increasing customer retention there are increased profits for companies that compete in mature and highly competitive markets, especially service industries, such as banking, hotels and airlines (Fornell & Wernerfelt, 1987; Reichheld & Sasser, 1990). For instance, Reichheld and Schefter (2000) found that increasing customer retention by just 5 percent could increase firms' profitability by 25 percent to 95 percent.

The economic growth, the technological infrastructure, the regulatory framework, the living standards and the weather conditions are just some of the factors affecting the digital profile of a country (Observatory of the Greek Information Society, 2010). Specifically, compared to the rest European countries, the Mediterranean countries are considered as laggards of e-commerce adoption (Vehovar, 2003). According to Turk et al. (2008), the character, the culture and the lifestyle of the Mediterranean inhabitants set the intention to repurchase as a matter of high priority. This study aims at increasing understanding of the special features of online Mediterranean customers and their behavior towards repurchasing.

Greece, as a country with low levels of Internet and ecommerce adoption (Papazafeiropoulou et al., 2001; Buhalis & Deimezi, 2003; European Commission, 2009), as well as a member of the European Union, geographically located in the Mediterranean area, comprises a very interesting case study. According to a recent study of the Observatory of the Greek Information Society (2010), consumer awareness of Greeks is underdeveloped and this seems to be a matter of idiosyncrasy. Although Greece is rated fifth among European counties in complaining about online retailers' services, Greeks (72%) are first among Europeans on not doing anything to dispense justice.

Recent research in the area of online customer behavior has revealed that customers' previous online experience is likely to have an effect on their future intention to re-use an online application (Chiu et al., 2009). Saprikis et al. (2010) point out differences between the perceptions of adopters and non-adopters (non experienced users) in the Greek market. Since the Greek electronic market is currently in growth (European Commission, 2009), young Greeks are becoming more willing to adopt e-commerce practices (Angeli & Kyriakoullis, 2006). Nevertheless, the Greek market comprises a mixed market, consisting of users with diverse levels of experience and great differences in behavior and perceptions.

The overall purpose of the study is to examine the key factors of the B2C e-commerce in the Greek market. The detailed objectives include: a) identifying the key factors affecting the online shopping behavior of the Greek consumers, b) empirically validating and testing the constructs corresponding to these factors using data gathered from a sample of online consumers in Greece, c) investigating the direct effect of online shopping experience on the key factors identified, and d) investigating the moderating effect of satisfaction on the key factors identified.

More specifically, in this paper, we investigate the relationship between the Greek users' online experience and the following key factors affecting their online shopping behavior; self-efficacy (SEF), effort expectancy (EE), performance expectancy (PE), trust (TR) and intention to repurchase (IR). These key factors have stemmed from review of studies on the special features of the Greek online market as well as from dominant theoretical research in the area of technology acceptance. We argue that they are positively associated with users' number of purchases and they are also indirectly affected by satisfaction that derives from previous experience. In order to support our arguments, we are based on a set of models and theories, such as Unified Theory of Acceptance and Use of Technology (UTAUT) (Venkatesh et. al., 2003), Expectation Confirmation Theory (ECT) (Oliver & DeSarbo, 1988) and Social Cognitive Theory (SCT) (Bandura, 1986).

The paper is organized as follows. In the next section, we discuss existing status of research concerning the Greek online shopping market, as well as theories

underlying the key factors discussed in the paper. Section 3 presents the methodology as well as the measures adopted for collecting data on the online shopping behavior of the Greek market. Section 4 presents empirical results derived, while Section 5 discusses these results. The last section of the paper raises the key theoretical and practical implications of this research and discusses several ideas on further research in the area.

LITERATURE REVIEW AND REASEARCH HYPOTHESES

Existing research on the Greek Online Shopping Market

There are several recent studies investigating the special features of the Greek e-commerce market (Table 1).

Table 1 Current research concerning the Greek online shopping market

Research Study	Research Subject	Results
Papazafeiropoulou et al. (2001)	Examines the case of Greece as an example of a country that currently presents low levels of electronic commerce adoption but has the potential to grow fast.	The membership of Greece in the European Union is positive since it helps policy makers in the country to follow directives adopted at an international level.
Buhalis & Deimezi (2003)	Demonstrates a number of indicators that synthesize the level of e-commerce penetration.	23% of the sample does not trust Internet transactions, 21% of the sample does not have the required knowledge/skills. Mediterranean countries tend to approach their purchasing process as a form of social exchange and interaction.
Barbonis & Laspita (2005)	Explores the Greek consumers' attitude towards e-commerce, given their cultural identity.	58% of the sample believes that positive comments from their friends and relatives could relieve their anxiety in buying through the Internet.
Harkiolakis & Halkias (2007)	Investigates the perceptions of online buyers in Greece and studies their online behavior when participating in e-communities.	No bias regarding sex and profession. Primary motivation was the convenience offered. Security was considered the most important issue.
Angeli & Kyriakoullis (2006)	Addresses issues of cross-cultural validity of 'trust attributes' by comparing two European nations (UK and Cyprus) which are characterized by different cultural values.	Greeks were more anxious about using e-commerce than British. Young Greeks are becoming more individualist and willing to undertake risk-taking activities in e-commerce. Greek people living in a collectivist society prefer to follow the habits of other people like them. The study showed an important evolution of cultural values within the young generation.
Zorotheos & Kafeza (2009)	Examines whether the Greek internet users' privacy concerns and perceived privacy control affect their willingness to use internet web places in order to transact.	Both privacy concerns and perceived privacy control have direct impact not only to users' trust toward the web site as expected but also to the willingness to transact through the Internet.

Xanthidis & Nicholas (2007)	Identifies the reasons why Greek digital consumers do not commit to eCommerce transactions, explains whether this phenomenon relates only to local businesses or, if it is a general phenomenon, suggests possible "incentives" by the businesses that could trigger positive reactions on the part of digital consumers.	Greek consumers do not trust plastic money, which is essential part of every electronic transaction. Not quite comfortable with the process of making a transaction and prefer instead to touch and feel the products they intend to buy. They tend to trust well-known international brands and firms rather than the relevant Greek ones.
Theodoridis & Chatzipanagiotou (2009)	Extends the test of the functional relationship between store image attributes and customer satisfaction in the market environment of Greece.	Pricing and Products-related attributes were equally significant among all types of customers that occurred from the study.
Gounaris et al. (2010)	Examines the effects of service quality and satisfaction on three consumer behavioral intentions, namely word-of-mouth, site revisit, and purchase intentions in the context of internet shopping.	E-service quality has a positive effect on e-satisfaction behavioral intentions, namely site revisit, word-of-mouth communication and repeat purchase.
Maditinos et al. (2010)	Develops a model to predict and explain consumers' intentions to transact with an internet based B2C e-commerce system, based on TAM.	Suggests a "narrower view" of the overall level of perceived risk dividing it into two basic sub-factors: the transactional security and the product delivery and services.
Saprikis et al. (2010)	Examines the perceptions of Greek university students' adopters and non-adopters of online shopping in terms of demographic profile, expectations of online stores.	Greatly significant difference was identified between adopters and non-adopters. 55% of the sample reports security and privacy reasons for not buying online. 19% of the sample mentions unawareness of the buying procedure through the Internet.

According to Barbonis and Laspita (2005), Greeks are highly affected by remarks made from friends and relatives. No matter whether they are positive or negative, they influence their satisfaction in a significant way. Gounaris et al. (2010) argue that the word-of-mouth communication influences the Greek consumers' satisfaction and their attitude towards online shopping. Moreover, Xanthidis and Nicholas (2007) support that the Greek customers see the buying process more as a type of interaction rather than just as a procedure. Most Greek consumers seem to prefer to talk to salesmen before completing a purchase (Buhalis & Deimezi, 2003), while some others prefer to touch and feel the products they intend to buy (Xanthidis & Nicholas, 2007).

Previous research has indicated that it is interesting to study self-efficacy in cultures with high levels of uncertainty avoidance (Hernandez et al., 2009). Greeks tend to avoid uncertainty (Barbonis & Laspita, 2005). Self-efficacy affects users' intention to adopt online shopping (Luarn & Lin, 2005) and is related with experience, as the latter leads to higher self-efficacy (Bandura, 1986). Several research studies in the area have also revealed that security and privacy affect in a significant way the Greek Internet users' feeling of trust towards online shopping (Buhalis & Deimezi, 2003; Harkiolakis & Halkias, 2007; Zorotheos & Kafeza, 2009;

Saprikis et al., 2010). This feeling is different for Greeks and British, as Greeks feel more anxious about using ecommerce, which makes it more difficult for them to trust online retailers (Angeli & Kyriakoullis, 2006). Moreover, Greeks present the highest levels of distrust among Europeans for independent and public authorities that are supposed to protect them. Only 30% of them feel safe from the measures taken for online protection (Observatory of the Greek Information Society, 2010).

Review of all these studies has resulted in identifying the following key parameters defining the Greek online shopping behavior; satisfaction, self-efficacy, and trust.

Background Theories

Throughout the information systems literature, several models and theories have been proposed that routinely explain over 40 percent of the variance in individuals' intention to adopt (Venkatesh & Morris, 2000; Davis et al., 1989). More recent research has resulted in proposing a Unified Theory of Acceptance and Use of Technology (UTAUT), which can explain as much as 70 percent of the variance in intention to adopt (Venkatesh et al., 2003). Nevertheless, there are several complementary theories that explain intention to adopt, such as the theory of reasoned action (TRA), the motivational model (MM), the theory of planned behavior (TPB), the expectation confirmation theory (ECT) and the social cognitive theory (SCT). In our attempt to examine the Greek online market, we are based on a synthesis of UTAUT (Venkatesh et. al., 2003) with SCT (Bandura, 1986), providing arguments for including self-efficacy, and ECT (Oliver & DeSarbo, 1988), discussing the key role of satisfaction.

Unified Theory of Acceptance and Use of Technology (UTAUT)

Technology Acceptance Model (TAM) constitutes the most commonly used framework in IS contexts, designed to predict information technology acceptance and usage on the job (Davis, 1989). TAM proposes the belief, attitude, intention and behavior causal relationship to explain and predict technology acceptance within a group of users (Davis, 1989; Davis et al., 1989). This model proposes that perceived usefulness and perceived ease of use influence a person's attitude toward using a new technology, which in turn influences his intention to use it (Shih, 2004). In 2003, Venkatesh et al. propose the Unified Theory of Acceptance and Use of Technology (UTAUT), which combines a great number of previous TAM-related studies. In the UTAUT model, performance expectancy and effort expectancy were used to resemble the traditional constructs of 'perceived usefulness' and 'perceived ease of use', respectively, from the original TAM study.

In the context of online shopping in Greek market, this study measures performance expectancy and effort expectancy using constructs adapted from previous studies (Devaraj et al., 2002 ; Pavlou, 2003). Since effort expectancy and performance expectancy are widely studied for predicting acceptance and use of information systems, our research for the Greek market would be incomplete without these two key constructs.

Social Cognitive Theory (SCT)

The Social Cognitive Theory (SCT) (Bandura, 1986) posits that cognition exerts a considerable influence on the construction of one's reality, as it selectively encodes information, and imposes structure on actions (Jones, 1989). This theory is used to explain how people acquire and maintain certain behavioral patterns, while it also provides the basis for intervention strategies (Bandura, 1986). Environment, people and behavior are three factors that affect the evaluation of behavioral change. People learn through observing others' behavior, attitudes, and outcomes. Compeau and Higgins (1995) applied and extended SCT to the context of computer utilization. Nevertheless, the nature of the model and the underlying theory allows it to be extended to acceptance and use of information technology in general (Venkatesh et al., 2003). Within the social cognitive theory, self–efficacy is addressed as a form of self-evaluation that influences the decision and effort to undertake a certain behavior. Self-efficacy reflects an individual's belief in his/her capability to perform a task and, thus, it promotes the sharing of knowledge (Gravill & Compeau, 2008).

In the Greek market, the lack of knowledge and skills (awareness) about online shopping procedures is widely accepted, even from the customers themselves (Buhalis & Deimezi, 2003). Hence, an interesting issue raised is how self efficacy influences the Greek consumer's online shopping behavior.

Expectation Confirmation Theory (ECT)

The concept of Information Systems (IS) continuance has been examined a lot and in different ways. Existing studies agree that continuance behavior assumes committing IS use as a part of a normal activity in progress. Hence, continued use of IS can be evident of continuance behavior (Lee & Kwon, 2009). The IS continuance model originates from the Expectation Confirmation Theory (ECT). The ECT has been used to investigate consumers' repeat decision in the consumer behavior literature (Oliver, 1993). ECT considers satisfaction as a key variable for customers' continuance intention. Satisfaction depends on beliefs, experiences, relationships, and other psychological factors (Giese & Cote, 2000).

Based on arguments provided by previous research on the Greek online shopping market (Angeli & Kyriakoullis, 2006; Gounaris et al., 2010), we herein identify satisfaction as a critical factor moderating the effect of previous experience on other parameters of the Greek consumers' behavior.

Research Hypotheses

Based on the aforementioned theoretical and empirical research, a set of hypotheses have been formulated and examined in this paper.

Self- Efficacy (SEF)

Self-efficacy beliefs determine how people feel, think, motivate themselves and behave (Bandura, 1994). Taylor and Todd (1995) argue that the capability to perform a task is greater for experienced users. Therefore, the increase of online shopping experience is likely to enforce consumer's self efficacy. Our hypothesis proposes that:

H1. Users' previous experience has a positive and significant effect on their self-efficacy in online shopping.

Effort Expectancy (EE)

Effort expectancy refers to consumers' perspective that online shopping is free of effort. It is likely that improvements in ease of use may also depend on the increased experience, especially in the Greek market, where the online shopping adoption is quite low. Therefore, the following hypothesis is formulated:

H2. Users' previous experience has a positive and significant effect on their effort expectancy from online shopping.

Performance Expectancy (PE)

Performance expectancy refers to the degree to which consumers believe that online shopping improves their transaction experience. Since an online shop serves as an improved communication interface between retailers and customers, it is expected that online shopping experience will be positively and significantly related to perceived usefulness (Ajzen & Fishbein, 1980). Hence, we hypothesize that:

H3. Users' previous experience has a positive and significant effect on their performance expectancy from online shopping.

Trust (TR)

In the online shopping context, trust is defined as the buyer's belief that the e-vendor is behaving ethically (Pavlou & Fygenson, 2006). It is clear that, although trust may not be essential for a customer to visit online shops, it is indispensable if the customer has to engage in a transaction or in any other kind of ongoing relationship. In order to develop long-term relationships with their customers, it is important for e-retailers to both develop and nurture consumer trust (Palvia, 2009). Specifically, they need to provide their customers with a continuance sense of security, privacy and reliability. Previous positive experience is likely to have an impact on the customers' sense of trust (Chiu et al., 2009). Therefore, we argue that:

H4. Users' previous experience has a positive and significant effect on their trust in online shopping.

Intention to Repurchase (IR)

Intention to repurchase (continuance intention) is herein defined as an intention to continue using online shops for making their purchases. Previous research has proven that current shopping experience is positively associated with customers' loyalty (Chiu et al., 2009). Here, we wish to examine if the effect of the Greek consumers' online shopping experience on their intention to repurchase is significant. Therefore, we hypothesize:

H5. Users' previous experience has a positive and significant effect on their intention to repurchase.

Satisfaction (STF)

Customer satisfaction is a measure of subjective evaluation of any outcome or experience associated with the purchase of a product/service (Westbrook, 1980). For e-retailers, customer satisfaction often leads to favorable results, such as improved

customer retention, positive word of mouth and increased profits (Zeithaml, 2000). Studies have suggested that customer perceptions of service quality and satisfaction influence in a positive way their purchasing intentions (Lee & Lin, 2005).

In our research, we assume an even more important role of satisfaction, that of moderating the effects of experience on the five aforementioned factors; self-efficacy, effort expectancy, performance expectancy, trust and intention to repurchase. Specifically, we argue that, if previous experience is positively evaluated, and hence incurs customers' satisfaction, then it has an even higher impact on customers' shopping behavior (beliefs on capabilities, perceptions on ease to use and usefulness, trust and intention to repurchase).

Hence, the following five hypotheses are formulated:

H6a. Satisfaction from previous use of online shopping moderates the influence of experience on users' self-efficacy.

H6b. Satisfaction from previous use of online shopping moderates the influence of experience on users' effort expectancy.

H6c. Satisfaction from previous use of online shopping moderates the influence of experience on users' performance expectancy.

H6d. Satisfaction from previous use of online shopping moderates the influence of experience on users' trust.

H6e. Satisfaction from previous use of online shopping moderates the influence of experience on users' intention to repurchase.

RESEARCH METHODOLOGY

Sampling

Our research methodology included a survey conducted through the delivery and collection of individual questionnaires. A number of different methods were recruited for attracting respondents; questionnaires distributed in various places (universities, public areas) and e-mails were sent to different mailing lists. The survey was open during the last two weeks of April 2010. We aimed at about 800 Greek users of online shopping, 282 of which finally responded.

As Table 2 shows, the sample of respondents was composed of more men (68,2%) than women (31,8%). In terms of age, the majority of the respondents (49.5%) were between 25 and 34, while the second more frequent age group (31,8%) involved people between 19 and 24. Finally, the great majority of the respondents (84,4%) included graduates or post-graduate students. In order to participate in the survey, respondents should have made at least one online purchase within the last year.

Table 2 Users' demographic profile

Demographic Profile	No	%
Gender		

Male	193	68,4%
Female	89	31,6%
Marital Status		
Single	236	83,7%
Married	41	14,5%
Divorced	5	1,8%
Age		
0-18	12	4,3%
19-24	90	31,9%
25-34	140	49,6%
35-44	35	12,4%
45+	5	1,8%
Education		
Primary School	1	0,4%
Gymnasium	2	0,7%
High School	40	14,2%
University	152	53,9%
Post Graduate	87	30,9%

From the total of 282 respondents, 136 (48,23%) had made at least five online purchases in the past six months (high experience users), whereas 146 (51,77%) had a limited number (no more than four) of online purchases within the past six months (low experience users). Table 3 presents some critical demographic features of the two groups of respondents.

Table 3 High and low experience users' demographic profiles

Demographic Profile	High Experience Users		Low Experience Users	
	No	%	No	%
Gender				
Male	109	80,1	84	57,5%
Female	27	19,9	62	42,5%
Marital Status				
Single	110	80,9%	126	86%
Married	24	17,6%	17	11,6%
Divorced	2	1,5%	3	2,1%
Age				
0-18	7	5,1%	5	3,4%
19-24	37	27,2%	53	36,3%
25-34	67	49,3%	73	50%
35-44	22	16,2%	13	8,9%
45+	3	2,2%	2	1,4%
Education				
Primary School			1	0,7%
Gymnasium	2	1,5%		
High School	21	15,4%	19	13,0%
University	68	50%	84	57,5%
Post Graduate	45	33,1%	42	28,8%

Measures

The questionnaire was divided into two parts. The first part included questions on the demographics of the sample (age, gender, education). The second part included measures of the various constructs identified in the literature review section. Table 4 lists the questionnaire items used to measure each construct. In almost all cases, with

an exception standing for the 'online shopping experience' variable, 7-point Likert scales were used to measure the model's variables.

Table 4 Key Factors' Constructs and Items

Constructs	Items	Sources
Self-Efficacy (SEF)	I feel capable of using the Internet for purchasing products. (SEF1)	(Luarn & Lin, 2005; Hernandez et al.,2009)
	I feel capable of locating shopping sites on the Internet. (SEF2)	
	I feel comfortable searching for information about a product on the Internet. (SEF3)	
Effort Expectancy (EE)	It is easy to become skilful at using online shop. (EE1)	(Devaraj et al., 2002; Pavlou, 2003; Chiu et al., 2009)
	Learning to operate online shop is easy. (EE2)	
	Online shops are flexible to interact with. (EE3)	
	My interaction with online shop is clear and understandable. (EE4)	
	Online shops are easy to use. (EE5)	
Performance Expectancy (PE)	Online shopping enables me to search and buy goods faster. (PE1)	(Devaraj et al., 2002; Pavlou, 2003; Chiu et al., 2009)
	Online shopping enhances my effectiveness in goods searching and buying. (PE2)	
	Online shopping makes it easier to search for and purchase goods. (PE3)	
	Online shopping increases my productivity in searching and purchasing goods. (PE4)	
	Online shopping is useful for searching and buying goods. (PE5)	
Trust (TR)	Based on my online shopping experience, I know that online shops are honest. (TR1)	(Pavlou, 2003; Pavlou & Chai, 2002; Wu & Chen, 2005; Chiu et al., 2009)
	Based on my experience with online shop, I know they are not opportunistic. (TR2)	
	Based on my experience with online shops, I know they keep their promises to customers. (TR3)	
	Based on my experience with online shops, I know they are trustworthy. (TR4)	
Satisfaction (STF)	I am satisfied with the online shopping experience. (STF1)	(Lin et al., 2005; Hsu et al., 2006)
	I am pleased with the online shopping experience. (STF2)	
	My decision to use online shopping was a wise one. (STF3)	
	My feeling with using online shops was good. (STF4)	
Intention to Repurchase (IR)	I intend to continue online shopping in the future. (IR1)	(Bhattacherjee, 2001; Lin et al., 2005; Hsu et al., 2006)
	I will continue online shopping in the future. (IR2)	
	I will regularly use online shops in the future. (IR3)	
Online Shopping Experience (EXP)	How many times (approximately) have you purchased products from an online store in the past six months?	(Chiu et al., 2009)

RESEARCH FINDINGS

First, we carried out an analysis of reliability and dimensionality to check the validity of the scales used in the questionnaire. Regarding the reliability of the scales, we were based on Cronbach alpha indicators and the inter-item correlations for the items of

each variable. As we can see in Table 5, the results of the tests showed acceptable indices of internal consistency in the five scales considered.

In the next stage, we proceeded to evaluate the uni-dimensionality of the scales developed by carrying out a principal components analysis. The existence of uni-dimensionality is very important, since it allows calculating the average of the indicators that compose each construct. Consequently, it is possible to use a solely factor for representing each theoretical construct. Factorial analysis, with principal components and varimax rotation, was carried out to test uni-dimensionality of our five scales. As Table 5 presents, all items exhibited factor loadings that were higher than 0,5.

The factor analysis identified five distinct factors; 1) self-efficacy, 2) effort expectancy, 3) performance expectancy, 4) trust, and 5) intention to repurchase/satisfaction (Table 5). An interesting observation concerns the loading of the satisfaction's items under the sample factor with the items of the intention to repurchase. This might arise from the strong influence of satisfaction on intention to repurchase. Furthermore, this is an indication that satisfaction plays an important role on customers' intention in the Greek online market.

Table 5 Summary of measurement scales

Construct/Items	Mean	S.D	CR	Factor 1	Factor 2	Factor 3	Factor 4	Factor 5
Self Efficacy (SEF)			0,806					
SEF1	6,15	1,22		,474	,210	,154	,215	**,629**
SEF2	6,00	1,24		,236	,228	,153	,154	**,808**
SEF3	6,51	0,91		,243	,342	,054	,181	**,670**
Effort Expectancy (EE)			0,853					
EE1	5,58	1,21		,133	,113	,166	**,784**	,130
EE2	5,26	1,35		,080	,066	,178	**,834**	,048
EE3	5,02	1,22		,111	,280	,106	**,689**	,135
EE4	5,65	1,15		,272	,285	,208	**,520**	,390
EE5	5,46	1,22		,256	,257	,194	**,700**	,137
Performance Expectancy (PE)			0,898					
PE1	5,79	1,38		,147	**,754**	,130	,174	,209
PE2	5,77	1,28		,214	**,757**	,134	,159	,317
PE3	5,97	1,18		,280	**,762**	,171	,234	,191
PE4	5,64	1,36		,297	**,746**	,219	,138	,078
PE5	6,05	1,17		,318	**,662**	,194	,238	,136
Trust (TR)			0,877					
TR1	5,09	1,28		,312	,218	**,763**	,151	,039
TR2	4,56	1,37		,121	,163	**,752**	,131	,089
TR3	5,13	1,21		,276	,131	**,807**	,196	,132
TR4	5,23	1,22		,255	,147	**,782**	,249	,108
Satisfaction (STF)			0,911					
STF1	5,84	1,05		**,710**	,176	,382	,210	,169
STF2	5,78	1,11		**,629**	,226	,405	,256	,202
STF3	5,87	1,20		**,696**	,342	,305	,098	,165

STF4	5,75	1,21		**,669**	,349	,313	,208	,054
Intention to Repurchase (IR)								
IR1	6,26	1,21	0,897	**,822**	,237	,156	,132	,210
IR2	6,32	1,14		**,799**	,199	,178	,183	,270
IR3	5,70	1,53		**,791**	,177	,106	,073	,171

To examine the hypotheses H1-H5, a multivariate analysis of variance (MANOVA) including the five dependent variables and the one independent variable was executed. As we can see in Table 6, the experience exhibits a highly significant impact on users' self-efficacy (F=29,072; p<0,001), supporting H1. In addition, we found that online shopping experience has a significant effect on performance expectancy (F=13,411; p<0,001) as well as on intention to repurchase (F=29,918; p<0,001). These results provide strong support for hypotheses H3 and H5. Regarding the impact of experience on users' effort expectancy, the findings showed that users with higher experience of online shopping feel more capable of using the Internet to make their purchase. While this effect is less significant than the effect of experience on users' performance expectancy, it is still strong enough (F=8,220; p<0,005) to support H2. Finally, as Table 6 shows, the effect of experience on trust is marginally acceptable, thus providing weak support for H4.

Table 6 Hypotheses Testing using MANOVA

Dependent Variable	Mean (SD)		Mean Diff.	F	Sign.
	Low Experience	**High Experience**			
Self-efficacy	5,93 (1,13)	6,53 (0,61)	0,60	29,072	0,000****
Effort Expectancy	5,24 (1,05)	5,57 (0,87)	0,33	8,220	0,004***
Performance Expectancy	5,62 (1,22)	6,08 (0,84)	0,46	13,411	0,000****
Trust	4,88 (1,18)	5,14 (0,96)	0,26	3,954	0,048*
Intention to Repurchase	5,74 (1,41)	6,47 (0,73)	0,73	28,918	0,000****

**** p<0,001   *** p<0,005   **p<0,01   *p<0,05

In order to test the hypotheses referring to the moderator effects of satisfaction, we performed a multivariate analysis of covariance (MANCOVA) test. To do so, we classified the participants into three groups: a) low satisfied, b) medium satisfied, and c) highly satisfied. The threshold for medium satisfied was defined as the mean value of satisfaction being smaller than 5 and greater than 3. Accordingly, the two extreme categories of low and highly satisfied users were defined. The results of the test provided evidence for the significant effect of satisfaction on the five dependent variables (Table 7). Nevertheless, the test did not provide support for all the hypothesized moderating effects of satisfaction. Specifically, as Table 7 presents, when satisfaction is handled as moderator, then the effects of experience on effort expectancy, performance expectancy and trust turn to be non-significant. Instead, the

moderating effects of satisfaction prove to be highly significant in the relationship of experience with self-efficacy (F=13,780; p<0,000) and intention to repurchase (F=11,603, p<0,001). Hence, our empirical results provide support for the moderating relationships expressed through hypotheses H6a and H6e. Instead, hypotheses H6b-d are rejected.

Table 7 Hypotheses Testing using MANCOVA

Source	Dependent Variable	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	SEF	88,926[a]	2	44,463	71,996	,000
	EE	43,312[b]	2	21,656	26,823	,000
	PE	98,133[c]	2	49,066	60,184	,000
	TR	90,727[d]	2	45,364	52,433	,000
	IR	233,046[e]	2	116,523	200,166	,000
Intercept	SEF	49,621	1	49,621	80,348	,000
	EE	50,213	1	50,213	62,194	,000
	PE	25,386	1	25,386	31,138	,000
	TR	8,192	1	8,192	9,469	,002
	IR	,688	1	,688	1,182	,278
Satisfaction	SEF	64,333	1	64,333	104,169	,000
	EE	35,649	1	35,649	44,155	,000
	PE	83,238	1	83,238	102,098	,000
	TR	86,098	1	86,098	99,515	,000
	IR	195,960	1	195,960	336,626	,000
Experience	SEF	8,510	1	8,510	13,780	,000
	EE	1,624	1	1,624	2,012	,157
	PE	2,520	1	2,520	3,091	,080
	TR	,012	1	,012	,014	,907
	IR	6,755	1	6,755	11,603	,001
Error	SEF	171,687	278	,618		
	EE	224,446	278	,807		
	PE	226,645	278	,815		
	TR	240,519	278	,865		
	IR	161,832	278	,582		
Total	SEF	11126,000	281			
	EE	8453,080	281			
	PE	9910,320	281			
	TR	7366,250	281			
	IR	10821,222	281			
Corrected Total	SEF	260,613	280			
	EE	267,758	280			
	PE	324,778	280			
	TR	331,246	280			
	IR	394,878	280			

a. R Squared = ,341 (Adjusted R Squared = ,336)
b. R Squared = ,162 (Adjusted R Squared = ,156)
c. R Squared = ,302 (Adjusted R Squared = ,297)
d. R Squared = ,274 (Adjusted R Squared = ,269)
e. R Squared = ,590 (Adjusted R Squared = ,587)

DISCUSSION

The results of our research allow us to argue that online shopping experience affects in a highly significant way the three out of the five variables proposed for investigating the online shopping Greek market: self-efficacy, performance expectancy and intention to repurchase. Specifically, compared to users having low experience of online shopping, high experienced users exhibit higher belief in their capabilities to carry out an online purchase, higher expectancy for the usefulness of online shopping and higher intention to re-use the online shopping channel. After that, the degree of users' previous experience turns into a key feature to continue using Internet for shopping. This research has also identified, although in a lower degree of significance, the effects of experience on effort expectancy and trust. Hence, we can argue that low experienced users are more suspicious of repurchasing through Internet. This is due to their belief that it requires significant effort as well as their lack of trust in either the medium or the e-retailers.

These results are concurrent with previous findings in the literature (Bandura, 1986) stating that experience is the strongest generator of self-efficacy (H1). Self-efficacy is more important for customers with online shopping experience because they feel confident of themselves to make online purchases (Hernandez et al., 2009). The more confident they feel, the more purchases they make, and vice versa. Also, users with experience in online shopping find it more useful than the rest shopping channels, since they can search for a wide variety of products, many of which are provided in lower prices (Hernandez et al., 2009; Saprikis et al., 2010). This is concurrent with our findings under which experience has a significant effect on performance expectancy (H3). Moreover, according to Shim et al. (2001), the number of a buyer's online transactions affects his online shopping intention, which consorts with our results under which experience has a significant effect on intention to repurchase (H5). Users with none experience are much worried and have greater trust issues from users with high experience (Saprikis et al., 2010). Our empirical research demonstrated that previous experience affects the customers' trust on online shopping (H4). Moreover, according to Venkatesh et al. (2003), effort expectancy is considered more significant for users of low technological experience. Our empirical research confirms the above relationship in the case of the Greek market by demonstrating that the degree of experience a user has influences significantly his effort expectancy (H2).

Regarding the moderating effects, we found that satisfaction moderated the impact of two of the five relationships proposed. Specifically, the more satisfied the users were, the more intense the positive effect of experience on users' self-efficacy became (H6a, Figure 1). This could be explained by the fact that satisfaction gained from previous experience counts a lot on people's motivation to re-purchase via Internet. Also, the more satisfied the users were, the more intense the positive effect of experience on users' intention to re-purchase was (H6e, Figure 2). As explained earlier, the Greek consumers have rated satisfaction highly as an antecedent of their intention to continue online shopping. Thus, previous positive experience of online purchases is expected to affect their intention to repeat their online purchases.

On the contrary, the moderating effects of satisfaction on performance expectancy, effort expectancy and trust were not significant at all. This could be better explained using the corresponding plots of these moderator relationships. While in

Figure 1 and 2 the lines depicting the different satisfaction levels tend to intersect, in Figures 3, 4 and 5, the satisfaction lines appear to be almost completely parallel. This means that satisfaction can not affect neither in positive nor in negative direction the effect of experience on users' performance expectancy, effort expectancy and trust. Hence, we can argue that no matter whether they have been satisfied or not, highly experienced consumers keep having high perceptions for the effectiveness of online medium in goods' searching and buying (performance expectancy) as well as for the degree of ease associated with online shopping (effort expectancy). Moreover, consistent with previous studies in the marketing literature, having identified trust as antecedent of customer satisfaction (Chiu et al., 2009; Lin & Wang, 2006), our research shows that any argument on the reverse effect of satisfaction on trust cannot be efficiently supported.

Figure 1 Moderator Effect of Satisfaction on Self-Efficacy (SEF)

Non-estimable means are not plotted
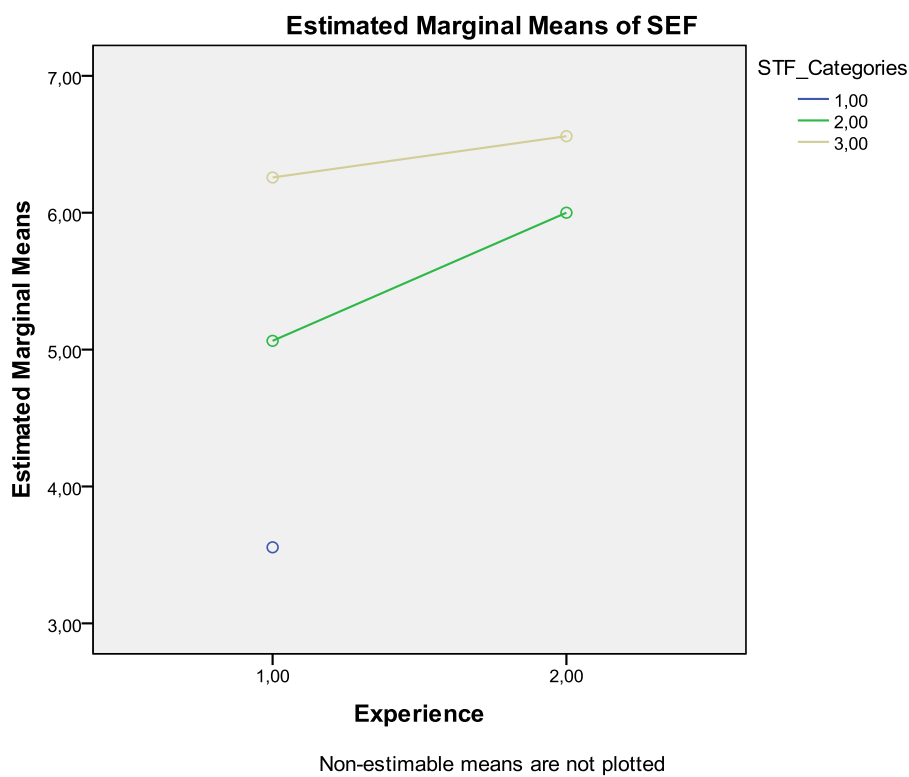
Figure 2 Moderator Effect of Satisfaction on Intention to Repurchase (IR)

Estimated Marginal Means of IR

Non-estimable means are not plotted
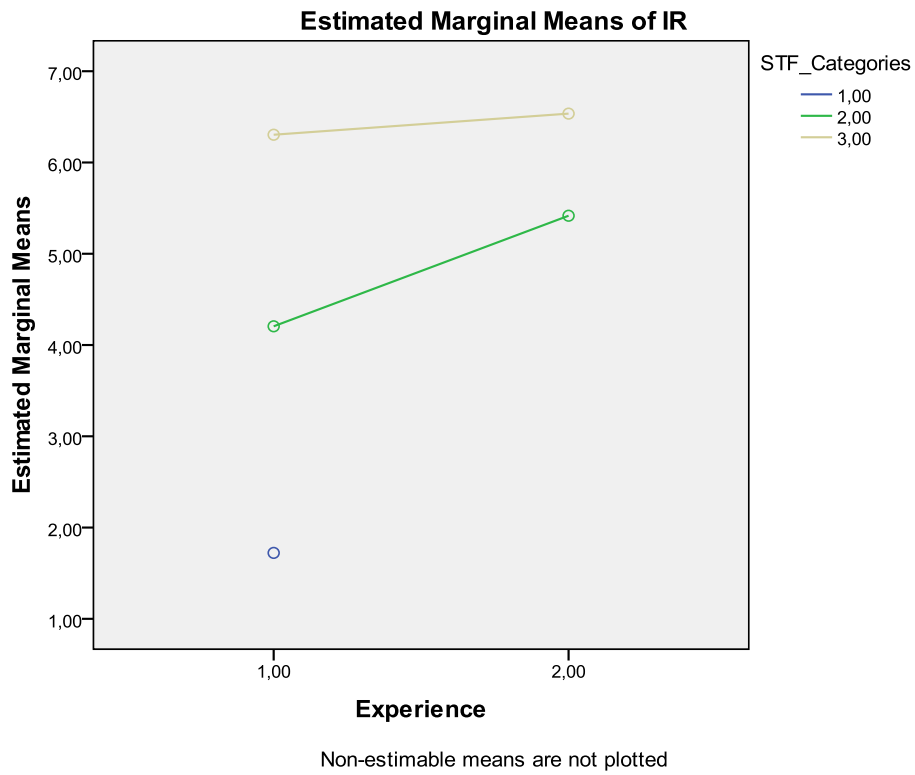
Figure 3 Moderator Effect of Satisfaction on Effort Expectancy (EE)

Estimated Marginal Means of EE
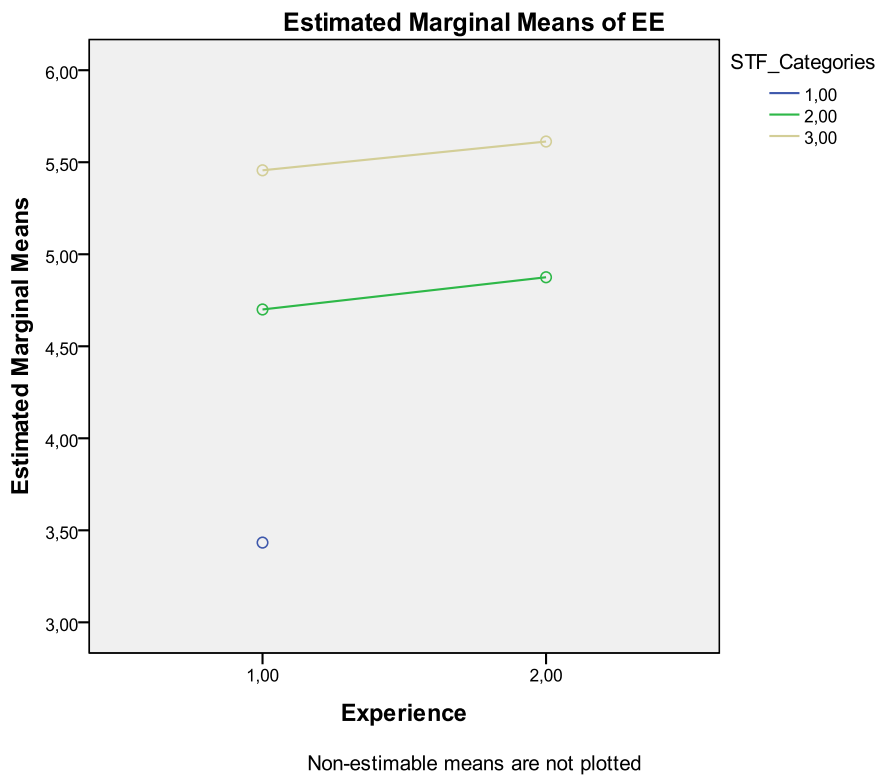
Non-estimable means are not plotted

Figure 4 Moderator Effect of Satisfaction on Performance Expectancy (PE)
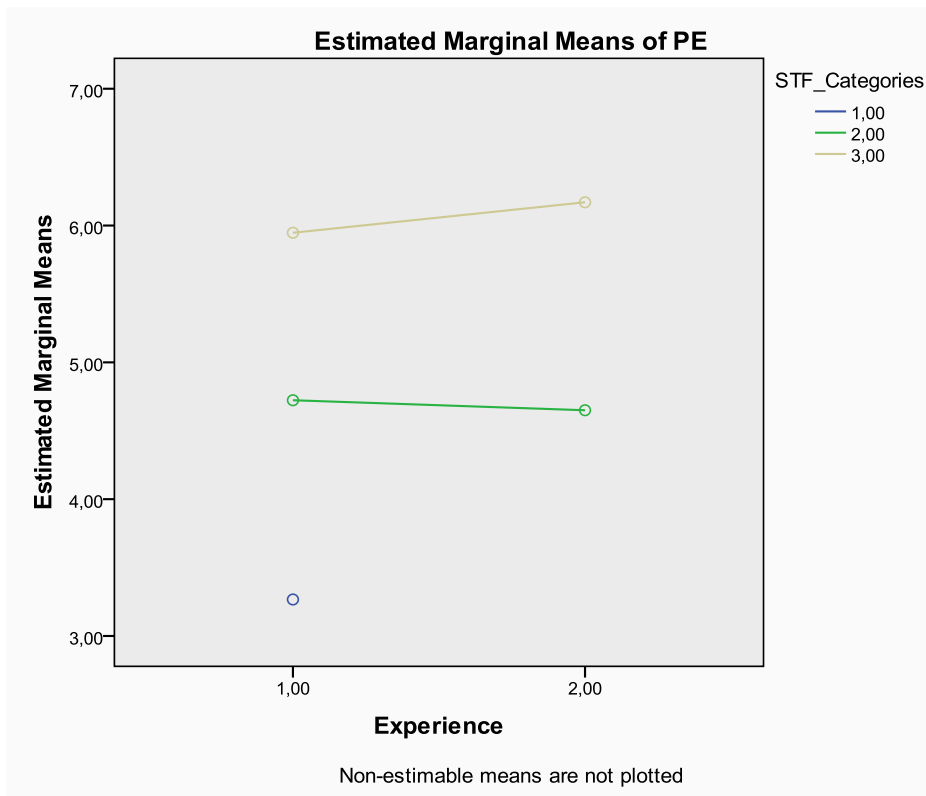
Figure 5 Moderator Effect of Satisfaction on Trust (TR)
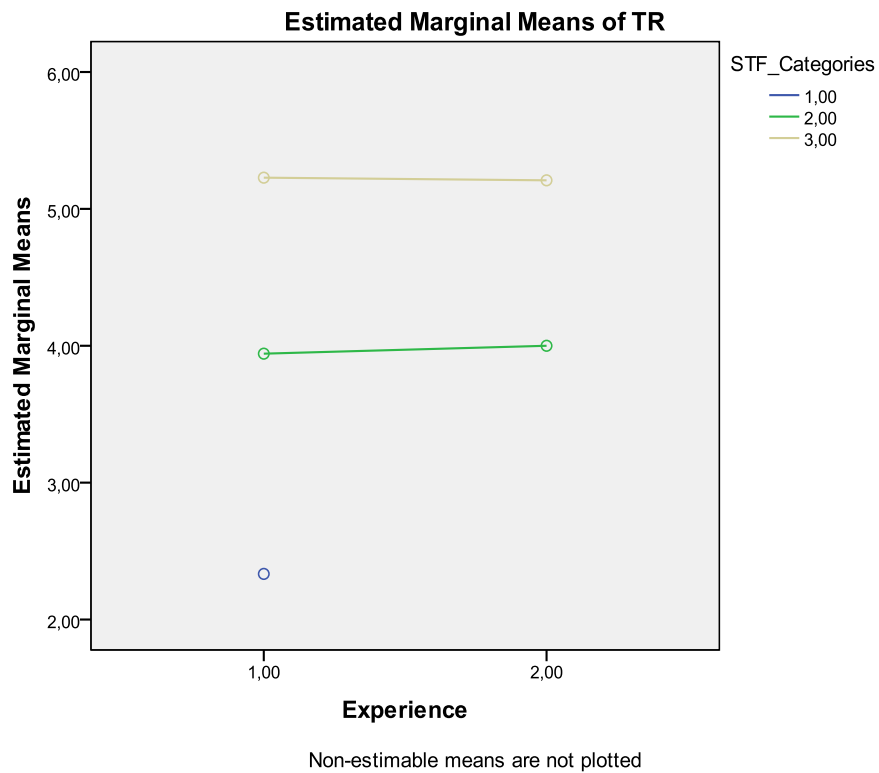
CONCLUSIONS AND FURTHER WORK

While several Greek studies examining e-commerce adoption have been conducted (Angeli & Kyriakoullis, 2006; Harkiolakis & Halkias, 2007), few of them have taken into consideration the Greek consumers' cultural behavior and beliefs (Gounaris et al., 2010; Barbonis & Laspita, 2005). Building on previous studies' outcomes regarding the Greek consumers' habits (Buhalis & Deimezi, 2003), this study formulates a set of hypotheses describing their online shopping behavior. Specifically, we investigate the key role of experience gained and satisfaction raised from it, and thus test their direct and moderating effects, respectively, on key parameters of the Greek online shopping behavior (beliefs on capabilities, perceptions of ease to use and usefulness, trust, and intention to repurchase).

By investigating the Greek market, we wish to provide useful insight for the Mediterranean online shopping market, which holds several similarities with the Greek one, due to their culture and their level of e-commerce adoption. Reviewing previous research on the Greek consumers' specificities, we have deduced that trust, self-efficacy and satisfaction constitute crucial factors affecting the Greek consumers' online shopping behavior. Furthermore, several socio-cultural characteristics of the Greek people, such as beliefs (lack of trust, unawareness), relationships (strong relation with friends and relatives) and experiences (complaints not heeded) have been identified. According to Giese and Cote (2000), these characteristics have a direct effect on the consumers' sense of satisfaction.

Our empirical research has demonstrated that the three theoretical models TAM-UTAUT, SCT and ECT, and their constructs exhibit a high degree of reliability and credibility in the Greek market. Furthermore, we have made several important observations regarding the effects of online shopping experience and satisfaction in the Greek consumers' behavior. First, we provided evidence for the significant impact of users' previous experience on self-efficacy, performance expectancy, effort expectancy, trust and eventually intention to re-purchase. Moreover, considering satisfaction as a moderating variable, our research demonstrated that it can reinforce the existing positive relationship of experience on self-efficacy and intention to re-purchase. Following, satisfaction was regarded as a fundamental factor affecting the ultimate intention of the customer. This was illustrated by the factor analysis results, based on which, satisfaction and intention to repurchase are identified under the same factor. Moreover, we found that satisfaction moderates the influence of experience on both intention to repurchase and self-efficacy. This reinforces the importance of satisfaction in the Greek market, as experience is a powerful factor that affects, either more or less multiple aspects of the Greek consumers' online shopping behavior (trust, satisfaction, effort expectancy, performance expectancy, intention to repurchase).

Our empirical research has addressed several shortcomings of previous studies in the area. Specifically, Saprikis et al. (2010) investigate the Greek users' perceptions by dividing their sample into adopters and non-adopters. Hence, their results do not examine users with low experience. Likewise, Hernandez et al. (2009) do not include low experienced customers in their sample. Moreover, Xanthidis and Nicholas (2007) take into account the number of users who have completed online purchases and investigate how their experience affects their trust towards online retailers.

Nevertheless, they do not investigate the satisfaction gained and how that moderates the effect of experience on the relationship developed with the retailers.

Our study is one of the few studies, which includes satisfaction as a variable moderating the relationship of experience with self-efficacy and intention to repurchase. Researchers should distinguish customers into highly satisfied, medium satisfied and low satisfied in order to establish behavior patterns for each group. Furthermore, a deeper research should be made to recognize the key features that increase the customers' satisfaction in online markets. Herein, we derived the significance of the sense of satisfaction in the Greek online market. Further research is encouraged towards investigating the effect of satisfaction on the online shopping behavior of the rest Mediterranean markets.

Our results identify the Greek socio-cultural differences having an effect on customers' satisfaction. These results could help the Greek, and by extension the Mediterranean, markets to enforce their online shops with social and cultural characteristics for increasing customers' loyalty. Online shops should provide customers with more precise information about the products, their policies and their after-sales support in order to increase customers' trust. Moreover, the Web site designers must develop a friendly environment to reduce customers' unawareness. Also, as social interaction affects the Greek consumers' shopping behavior, some social capabilities should be added in web sites to increase customers' satisfaction. Finally, e-retailers should provide mechanisms for profiling their Greek customers based on their experience and satisfaction, in order to offer them adapted services. This could increase online shopping penetration and loyal customers' percentage.

Although our findings provide meaningful implications for online shopping, our study has several limitations. First, the convenient (random) sampling process may limit the validity of our findings to other contexts of online shopping (e.g. using a high percentage - about 50% - of online customers in the age of 25-34). Second, our study was carried out in Greece. As such, its results may not be adequately generalized to other Mediterranean countries. Finally, the current model tested in this research has not taken into consideration the interrelationships existing between the five key factors affecting the online behavior of the Greek consumers, such as the effect of effort expectancy on performance expectancy and the effect of performance expectancy on satisfaction. Testing such interrelationships requires developing a new model that prescribes a complex system of factors affecting the customers' intention to repurchase. However, in order to do so, a larger sample size than that used in this research, is required.

In the next part of this ongoing research we plan to develop such a model and apply a Structural Equation Modeling (SEM) method in order to examine relationships developed among the five factors identified in this paper. In that model, the intention to repurchase is going to be handled as dependent variable, while trust, self-efficacy, performance expectancy and effort expectancy will be handled as independent variables. Based on this study's results, our model will also include examination of the satisfaction's moderating role, and will discriminate results into those concerning low versus high experienced users. Future research might draw from a wider sample of online shopping users to ensure the sample is even more representative of the typical e-commerce user in Greece. Last, but not least, testing model with users from the rest Mediterranean countries could reveal the online shopping profile of the Mediterranean customers.

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