THE EFFECT OF PERCEIVED PERSONALIZATION OF PRODUCT RECOMMENDATION ON PURCHASE INTENTION THROUGH PERCEIVED VALUE ON MARKETPLACE USERS

Winda Fuji Lestari[1], Niken Ayu Ningrum[2], Khaerul Budhy Nagara[3]
Fakultas Ekonomi Universitas Palembang
wlestari84@gmail.com[1], matadunia.niken@gmail.com[2], kbnagara@gmail.com[3]

ABSTRACT

This study examines the effect of Perceived Personalization of Product Recommendation on Purchase Intention through Perceived Value among marketplace users. Drawing on the Stimulus-Organism-Response (S-O-R) framework, the study proposes that perceived personalization of product recommendations influences purchase intention both directly and indirectly through perceived value. Data were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS. The results show that Perceived Personalization of Product Recommendation has a positive and significant effect on Perceived Value ($\beta = 0.815$; $p < 0.001$) and Purchase Intention ($\beta = 0.430$; $p < 0.001$). Perceived Value also has a positive and significant effect on Purchase Intention ($\beta = 0.455$; $p < 0.001$). Furthermore, Perceived Value significantly mediates the relationship between Perceived Personalization of Product Recommendation and Purchase Intention ($\beta = 0.371$; $p < 0.001$), with a VAF of 46.3%, indicating the partial mediation. These findings suggest that personalized product recommendations can strengthen purchase intention not only directly but also by increasing the value of consumers perceive in the recommended products.

Keywords: Perceived Personalization of Product Recommendation; Perceived Value; Purchase Intention

INTRODUCTION

The development of digital businesses has changed the way consumers search for information, and compare alternatives before making a purchase. Today, marketplaces no longer only serve as a meeting place for sellers and buyers, but also have evolved into a digital environment that provides various features to help consumers find products such as product searches, consumer reviews of products, promotions, product recommendations, and various forms of personalized shopping experiences with the help of technology.

Based on the e-Conomy SEA 2025 report by Bain & Company published in www.bain.com (2025), Indonesia's digital economy is estimated to have reached nearly US$100 billion GMV by 2025, and has increased by around 14% compared to the previous year where e-commerce remains the largest contributor with a GMV of around US$71 billion in 2025, which increases from around US$62 billion in 2024.

This growth shows that trading activities through digital platforms are increasingly becoming an important part of consumer behavior in shopping nowadays. Competition between marketplaces do not only occur in terms of prices and promotions anymore, but also has penetrated into the platform's ability to help consumers find products that are considered relevant to their needs. When the number of products, brands, sellers, and information available on the platform increases, of course, consumers will face a situation where there are too many

JURNAL MANAJEMEN is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License

alternatives before they finally making the right choice for their needs, therefore the ability of the marketplace to present relevant products is becoming increasingly important. One of the mechanisms that used today is personalized product recommendation, which is a product recommendation by the marketplace that has been adjusted to the characteristics, preferences, or activities of consumers on the platform.(Liu & Ding, 2022; Lou, 2022)

Personalized recommendations are basically developed to help consumers to deal with the many alternative products in the online shopping environment. The recommendation system can use the information about consumer activities, such as product searches, products that have been viewed, clicked, shopping carts, purchase history, and certain preferences, to produce recommendations that are considered relevant.(Magano & Rebelo, 2026)

Online shopping platforms use personalized recommendation systems to improve the consumer experience by reducing search costs, tailoring product recommendations to consumer tastes, and stimulating shopping needs that may not have arisen before. The research also shows that the characteristics of system quality and the quality of recommendation information are related to consumer perception, including perceived value, which ultimately drives purchase intention. Conceptually, personalized perception is important because consumers not only passively receive about product information but consumers also feel that certain recommendations are indeed addressed to them individually, so that they can understand the needs and desires personally.(Nurdianasari et al., 2025; Zhao et al., 2025)

In another study on recommendation agents in the context of e-commerce, which defines perceived personalization as consumer perception of the extent to which recommendation agents can understand and represent consumers' personal needs. This study measures whether recommendations can be considered to be able to understand consumer needs, know what consumers want, and make consumer needs as individual preferences in providing recommendations. This research is not only about what algorithm is used by a marketplace but also how consumers perceive the results of these recommendations because consumers can generally see recommendations that appear on the marketplace homepage, but do not always know about what technology or algorithm is behind the recommendations.(Komiak & Benbasat, 2006)

Therefore, even though personalized recommendations are designed to increase the relevance of products, the existence of recommendations it self does not mean automatically encourage consumers to buy the products that is offered. Consumers will evaluate the recommendation before making a decision. They will consider whether the product is really needed, whether the benefits are in accordance with their needs, whether the quality is in accordance with their expectations, whether the price is worth the product, or whether the product can provide greater benefits than other alternatives. So in other words, recommendations are a stimulus for consumers, but not the consumer's own purchasing decision.(Lou, 2022)

Other research shows that personalized recommendations can provide convenience in shopping, but in certain conditions it can also raise concerns about manipulating consumption behavior and psychological resistance. The influence of recommendations on purchase intention is also not independent, but can take place through various consumer psychological conditions such as autonomy, competence, and relatedness, which vary depending on the recommended product category (Zhao et al., 2025) . These findings imply that personalization is not enough only to look at the existence of the recommendation itself, but it is also necessary to look at how consumers evaluate the recommendation and the recommended product.

Therefore, the concept of Perceived Value becomes relevant to research because consumers who receive product recommendations will basically carry out an evaluation process of the products offered. Consumers will think implicitly about whether the product do have

JURNAL MANAJEMEN is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License

benefits for consumers, whether the quality of the product is in accordance with what is expected, and whether the price paid is commensurate with the benefits that is obtained by the consumers.

In the theory of consumer perceived value, which is closely related to consumers' assessment of the value of a product, Perceived Value (PERVAL) can be used to measure consumer value perception. The construct is developed through various aspects of consumer evaluation of products, including aspects of quality or performance, value to price, emotional value, and social value. So in this study, Perceived Value is not placed as a characteristic of recommendations but as a consumer evaluation of recommended products.(Sweeney & Soutar, 2001; Walsh et al., 2014)

Thus, even though a product has been recommended by the marketplace personally, consumers will still assess whether the product can provide sufficient value. On the other hand, if the product recommendation by the marketplace feels relevant to the needs and the product offered will be perceived to be able to provide benefits, quality, and commensurate prices, then the evaluation of value by consumers can be more positive.(Nyoman Sri Utari Krisnanda & Kadek Yoga Rama Parmita, 2026)

Viewed from the perspective of Stimulus–Organism–Response (S-O-R) in the online shopping environment, shows that the quality of personalized recommendation systems and the quality of information affect perceived value, while perceived value plays a mediator in the relationship between information quality and purchase intention. This reinforces that consumer evaluation is an important part in explaining how online recommendations can be related to purchase intention.(Hajcak & Foti, 2020)

In consumer behavior itself, purchase intention is a form of behavioral tendency that shows the readiness or the desire of consumers to buy a product. In the context of online shopping, such as marketplaces, product recommendations can introduce alternatives that have not previously become the consumer concern but the introduction of the recommended product may result in purchase intention. Consumers will keep assess whether the product provides enough value to be considered as an option before making a purchase.(Pan et al., 2026; Peña-García et al., 2020; Wistedt & Safari, 2026)

Therefore, the quality of the personalized recommendation system affects the perceived value and purchase intention of consumers, and perceived value can act as a partial mediator in the relationship between the quality of the personalized recommendation system and purchase intention. This shows that personalized recommendations are not only related to the possibility of consumers buying directly, but also show how consumers make value evaluations of the experience and products that is offered by the marketplaces.(Lo et al., 2026)

Several previous studies have shown that personalized recommendations are a concern in the study of digital consumer behavior. Researches shows where Perceived Value functions as an evaluative mechanism that explains how personalization perception can be translated into purchase intention. Based on this description, it can be concluded about the importance of perceived value as one of the mechanisms that can explain consumer responses so that Perceived Personalization of Product Recommendation which is a form of consumer perception of the extent to which the recommendation understands personal needs and preferences, is not solely as a technical quality of the system or recommendation characteristics so that consumers do not always automatically give a positive response to personalized recommendations provided by the marketplace but the response is more influenced by psychological processes and consumer evaluation. (Fiestas López Guido et al., 2023; Lo et al., 2026; Zhao et al., 2025)

Therefore, this study positions Perceived Value as a consumer evaluation mechanism that bridges the relationship between the perception of personalized recommendation and purchase intention in the context of the marketplace (Ling et al., 2023) . Based on this

JURNAL MANAJEMEN is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License

description, research on personalized recommendation not only looks at the system's ability to produce recommendations, but also how consumers perceive the personalization they received and how this perception translates into evaluation of product value (Yun & Chun, 2024) . Perceived Value is important because consumers do not automatically follow the recommendations that is provided by the marketplace, but still have to evaluate the benefits, the quality, and the price before forming a purchase intention (De Keyzer et al., 2022) .

The study also deepens the perspective of consumer behavior by focusing in stimulus on Perceived Personalization of Product Recommendation, which is the extent to which consumers feel that product recommendations provided by the marketplace can understand their personal needs and preferences. Using the Stimulus–Organism–Response (S-O-R) perspective, this study examines Perceived Personalization of Product Recommendation as a stimulus, Perceived Value as an evaluative condition of consumers, and Purchase Intention as a behavioral response. The relationship between these variables forms a conceptual framework that describes the direct influence of Perceived Personalization of Product Recommendation on Purchase Intention as well as the indirect influence through Perceived Value.

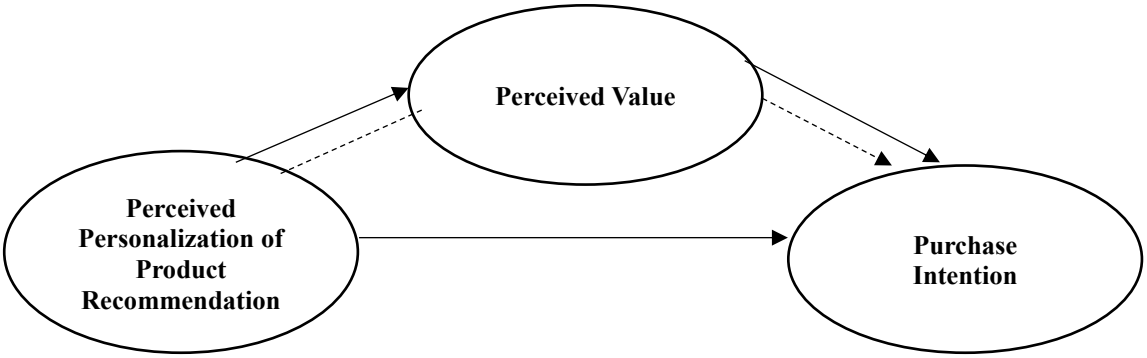


Figure 1. Research Framework

Based on this conceptual framework, the research hypotheses is formulated as follows:

H01 Perceived Personalization of Product Recommendation has no positive effect on Perceived Value.

H1 Perceived Personalization of Product Recommendation has a positive effect on Perceived Value.

H02 Perceived Value has no positive effect on Purchase Intention.

H2 Perceived Value has a positive effect on Purchase Intention.

H03 Perceived Personalization of Product Recommendation has no positive effect on Purchase Intention.

H3 Perceived Personalization of Product Recommendation has a positive effect on Purchase Intention.

H04 Perceived Value does not mediate the relationship between Perceived Personalization of Product Recommendation and Purchase Intention.

H4 Perceived Value mediates the relationship between Perceived Personalization of Product Recommendation and Purchase Intention.

METHODS

This study employs a quantitative research approach. Primary data were collected through online questionnaires distributed via Google Forms to consumers who had previously made purchases on online marketplaces, while secondary data were obtained from relevant books, academic journals, websites, and other sources. The research variables were measured

JURNAL MANAJEMEN is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License

using a five-point Likert scale, ranging from 1 to 5, to assess respondents' perceptions and levels of agreement with the statements provided (Adang Sutedja, 2020) .

The population consisted of consumers who had made purchases through online marketplaces. Since the exact population size was unknown, this study employed a non-probability sampling technique using purposive sampling. Respondents were required to have used a marketplace and made a purchase within the three months preceding questionnaire completion. A total of 120 respondents participated in this study. The sample size was determined with reference to the ten-times rule for PLS-SEM, although this rule serves as a preliminary guideline for sample size determination (Hair, 2022) .

Data were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS version 3.0. This technique was selected to examine the relationships among Perceived Personalization of Product Recommendation, Perceived Value, and Purchase Intention, including the mediating role of Perceived Value. The analysis involved two stages: measurement model evaluation (outer model) and structural model evaluation (inner model). The outer model was assessed through indicator loadings, internal consistency reliability, convergent validity, and discriminant validity. The inner model was evaluated using collinearity assessment, coefficient of determination (R^2), effect size (f^2), and predictive relevance (Q^2), where applicable. Hypotheses were tested using bootstrapping to assess the significance of direct and indirect effects based on path coefficients, t-statistics, p-values, and confidence intervals. The mediating effect was examined through the specific indirect effect of Perceived Personalization of Product Recommendation on Purchase Intention through Perceived Value (Hair, 2022) .

DISCUSSION

The research model was empirically tested using Partial Least Squares Structural Equation Modeling (PLS-SEM) with the help of SmartPLS. The analysis was conducted to test the influence of Perceived Personalization of Product Recommendation on Purchase Intention through Perceived Value. The discussion began with an external model evaluation to assess the validity and reliability of the construct, then continued with an internal evaluation of the model to test the relationship between variables and research hypotheses, including the influence of Perceived Value mediation.

Outer Model Result

The Outer Model evaluation aims to ensure that the indicators used in the study are able to describe the variables to be measured appropriately and precisely. The tests carried out are the measurement of convergent validity by looking at the value of outer loading and average variance exctracted (AVE) and measuring the reliability of the variable by looking at the value of composite reliability (CR). To test the validity of convergence, the value of outer loading is used. An indicator is declared to meet the convergent validity in the good category if the outer loading value > 0.708. (Hair, Josep F, 2021).

Table 1 Outer Loading Test Results

Variable		Item	Outer Loading
Perceived Personalized of Product Recomendation (X)	PPR1	The product recommendations provided by the marketplace understand my needs.	0,873
	PPR2	The product recommendations provided by the marketplace are according to what I want	0,861
	PPR3	The product recommendations provided by the marketplace consider my needs as a preference.	0,895
	PPR4	The product recommendations provided by the marketplace are in accordance with my interests.	0,787

JURNAL MANAJEMEN is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License

Perceived Value (Z)	PV1	Marketplace-recommended products have value to me.	0,850
	PV2	The products recommended by the marketplace are worth considering for me.	0,810
	PV3	The products recommended by the marketplace are beneficial to me.	0,873
	PV4	Overall, the products recommended by the marketplace provide high value to me.	0,869
Purchase Intention (Y)	PI1	I'm most likely going to buy a marketplace-recommended product.	0,814
	PI2	I would consider buying a marketplace-recommended product.	0,902
	PI3	I intend to buy products recommended by the marketplace.	0,883
	PI4	I have a strong desire to buy marketplace-recommended products.	0,891

Source: SmartPLS processed data, 2026

Based on Table 1 that the value of Outer Loading shows each indicator has a value of > 0.7 so that all indicators studied in the study are valid. This shows that each indicator is able to present the variables it measures appropriately and can be trusted to be used in the next stage of analysis and all indicators are worth maintaining because they have qualified as a good measuring tool.(Hair, 2022)

The results of the calculation of the AVE value for each variable can be seen in the following table:

Table 2 Average *Variance Extracted* (AVE) Test Results

	Composite Reliability	Average Variance Extracted (AVE)
Perceived Personalized of Product Recomendation	0.916	0.731
Perceived Value	0.913	0.724
Purchase Intention	0.928	0.762

Source: SmartPLS processed data, 2026

Based on Table 2, all research variables have a value of average variance extracted (AVE) > 0.50. Thus, all indicators in this study were able to explain the latent variables properly and appropriately. All variables in the study had a CR value of > 0.70 so that all research variables were declared reliable. With the fulfillment of the criteria for validity and reliability of the research instrument, the model can be continued to the structural testing stage (inner model). The configuration of the relationship between variables in this study is shown in the diagram of the algorithm path schema as follows.

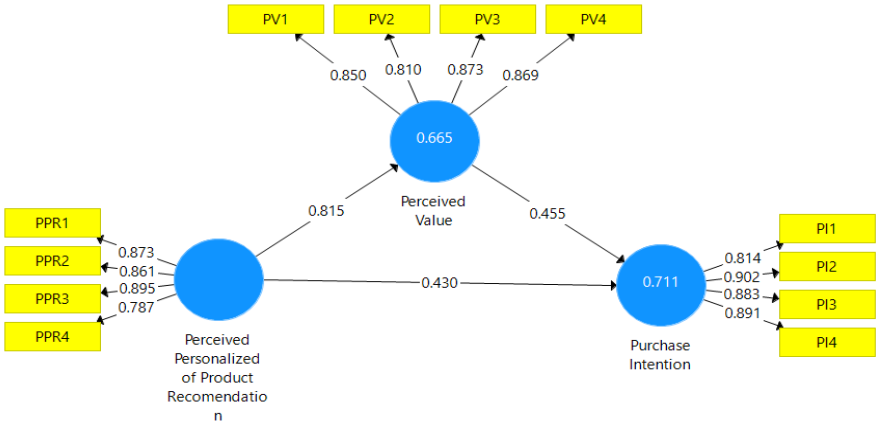


Figure 2 Algorithm Path
Source: SmartPLS processed data, 2026

JURNAL MANAJEMEN is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License

Inner Model Result

The inner model in this study is used to analyze the causal relationship between variables that have been established in a conceptual framework. The Perceived Personalized of Product Recommendation variable is placed as an independent variable that is assumed to have a direct influence on Purchased Intention, either directly or indirectly through Perceived Value as a mediation variable. Thus, Perceived Value acts as a psychological mechanism that strengthens or weakens the interest in making purchases by consumers in the marketplace

Table 3 R^2 Test Results

	R Square	R Square Adjusted
Perceived Value	0.665	0.662
Purchase Intention	0.711	0.706

Source: SmartPLS processed data, 2026

The R-Square value for the Perceived Value variable is 0.665 which shows that 66.5% of the Perceived Value variable can be explained by the Perceived Personalized of Product Recommendation while the rest is influenced by other factors outside the research model which is included in the moderate category. Furthermore, the Purchased Intention variable has a value of 0.711 which means that 71.1% of market place consumer purchase intentions are influenced by the Perceived Personalized of Product Recommendation while the rest is explained by other variables outside the study which are also moderate. This shows that the model is able to explain the influence between variables quite well.

Table 4 Results of the Significance Test of Direct Relationships and Hypotheses

Hypotheses		Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (| O/STDEV|)	P Values	Results
HI	Perceived Personalized of Product Recomendation -> Perceived Value	0.815	0.814	0.038	21.498	0.000	Accepted
H2	Perceived Personalized of Product Recomendation -> Purchase Intention	0.430	0.420	0.082	5.225	0.000	Accepted
H3	Perceived Value -> Purchase Intention	0.455	0.465	0.085	5.353	0.000	Accepted

Source: SmartPLS processed data, 2026

Based on table 4, the results show that all influence hypotheses are directly supported. H1 shows that Perceived Personalization of Product Recommendation has a positive and significant effect on Perceived Value ($\beta = 0.815$; $t = 21.498$; $p < 0.001$). H2 shows that Perceived Personalization of Product Recommendation also has a positive and significant effect on Purchase Intention ($\beta = 0.430$; $t = 5.225$; $p < 0.001$). Furthermore, H3 shows that Perceived Value has a positive and significant effect on Purchase Intention ($\beta = 0.455$; $t = 5.353$; $p < 0.001$). Thus, H1, H2, and H3 are declared accepted.

JURNAL MANAJEMEN is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License

Table 5 Results of Indirect Relationship Significance Test and Hypothesis

Hypotheses		Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (| O/STDEV|)	P Values	Results
H4	Perceived Personalized of Product Recomendation -> Perceived Value Perceived Personalized of Product Recomendation -> Purchase Intention Perceived Value -> Purchase Intention	0.371	0.379	0.075	4.961	0.000	Accepted

Source: SmartPLS processed data, 2026

Based on Table 5, the results of the mediation effect test show that Perceived Value is able to mediate the effect of Perceived Personalization of Product Recommendation on Purchase Intention. The indirect effect is 0.371, with a t-statistic value of 4.961 and a p-value of 0.000 ($p < 0.001$). Thus, H4 is accepted, which shows that Perceived Personalization of Product Recommendation can increase Purchase Intention through an increase in Perceived Value.

Because the direct influence of Perceived Personalization of Product Recommendation on Purchase Intention is also significant ($\beta = 0.430$; $p < 0.001$), the mediation pattern formed is partial mediation where the personalization of product recommendations affects Purchase Intention both directly and through Perceived Value.

Perceived Personalization of Product Recommendation to Perceived Value

The results showed that Perceived Personalization of Product Recommendation had a positive and significant effect on Perceived Value ($\beta = 0.815$; $t = 21.498$; $p < 0.001$). These findings show that the higher the consumer perception of personalization of product recommendations, the higher the Perceived Value. When recommendations are perceived according to consumer needs, desires, and interests, the recommended products become more relevant and valuable to consumers. This finding is in line with Komiak and Benbasat (2006) which show that perceived personalization is an important aspect of consumer experience towards recommendation agents. In addition, the concept of Perceived Value emphasizes that consumers evaluate the benefits and value obtained from a product in the purchase decision process. Thus, Perceived Personalization of Product Recommendation can increase Perceived Value because consumers feel that the recommended product is more in line with their needs and preferences (Sweeney & Soutar, 2001) .

Perceived Personalization of Product Recommendation to Purchase Intention

The results showed that Perceived Personalization of Product Recommendation had a positive and significant effect on Purchase Intention ($\beta = 0.430$; $t = 5.225$; $p < 0.001$). These results show that the higher the consumer perception of personalization of product recommendations, the higher the Purchase Intention. Recommendations that are perceived according to consumer needs and preferences can help narrow down product choices and increase consumers' tendency to consider purchases. These findings are in line with Komiak and Benbasat (2006), who found that perceived personalization contributes to consumer responses to recommendation agents. Research from also shows that (Qian et al., 2024; Zhao et al., 2025) personalized recommendations are related to purchase intention, although consumer responses can be influenced by recommendation characteristics and product categories.

JURNAL MANAJEMEN is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License

Perceived Value to Purchase Intention

The results showed that Perceived Value had a positive and significant effect on Purchase Intention ($\beta = 0.455$; $t = 5.353$; $p < 0.001$). These findings show that the higher the Perceived Value of the recommended product, the higher the Purchase Intention. Consumers tend to have stronger purchase intentions when the product is perceived to provide benefits and value that meets their expectations. This finding is in line with Sweeney and Soutar (2001), who show that perceived value is related to consumer evaluation of product benefits and can explain consumer attitudes and behaviors in purchasing situations. Thus, Perceived Value is an important consideration in forming Purchase Intention for products recommended by the marketplace.

Perceived Personalization of Product Recommendation through Perceived Value to Purchase Intention

The results of the mediation test showed that Perceived Value significantly mediated the influence of Perceived Personalization of Product Recommendation on Purchase Intention ($\beta = 0.371$; $t = 4.961$; $p < 0.001$).Perceived Value acted as a partial mediator. These findings show that Perceived Personalization of Product Recommendation not only affects Purchase Intention directly, but also through an increase in Perceived Value. When consumers feel that product recommendations are in line with their needs and preferences, consumers tend to give a more positive value assessment of the product, which further increases Purchase Intention. These results reinforce the view that the influence of personalized recommendations on consumer responses does not only occur directly, but can take place through the process of psychological evaluation of consumers. Zhao et al. (2025) also emphasized the importance of psychological mechanisms in explaining how personalized recommendations affect purchase intention.

CONCLUSION

The results reveal that Perceived Personalization of Product Recommendation has a positive and significant effect on Perceived Value. This finding indicates that consumers tend to perceive greater value when product recommendations align with their needs, preferences, and interests. From the Stimulus–Organism–Response (S-O-R) perspective, personalized product recommendations function as an external stimulus that influences consumers' internal evaluations. This finding is related to Komiak and Benbasat (2006), who examined the effects of personalization on trust and the adoption of recommendation agents. Furthermore, Sweeney and Soutar (2001) explain that consumer perceived value reflects consumers' evaluations of the benefits they receive from a product. Therefore, personalized recommendations may enhance perceived value by helping consumers identify products that are more relevant to their preferences.

Furthermore, Perceived Value has a positive and significant effect on Purchase Intention. This finding indicates that consumers are more likely to intend to purchase products when they perceive that the benefits justify the costs or sacrifices involved. Within the S-O-R framework, Perceived Value represents the organism, reflecting consumers' internal evaluations, while Purchase Intention represents the behavioral response. This result is consistent with Ling et al. (2023), who examined the role of perceived value in explaining purchase intention in fresh food e-commerce. It also aligns with Sweeney and Soutar (2001), whose consumer perceived value framework emphasizes the importance of perceived product benefits. These findings suggest that perceived value is an important factor connecting consumers' evaluations of marketplace offerings with their purchase intentions.

JURNAL MANAJEMEN is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License

The results also demonstrate that Perceived Personalization of Product Recommendation has a positive and significant direct effect on Purchase Intention. This finding suggests that personalized recommendations can strengthen purchase intentions by making product suggestions more relevant to consumers' needs and preferences. Within the S-O-R framework, this direct relationship indicates that a stimulus may influence a behavioral response both directly and through consumers' internal evaluations. This finding is consistent with Qian et al. (2024), who investigated the influence of personalized recommendations on purchase intention among Taobao customers. Komiak and Benbasat (2006) also provide related evidence that personalization can influence consumers' intentions to adopt recommendation agents, although their study examined technology adoption rather than purchase intention specifically.

Regarding the mediating role of Perceived Value, the results indicate that Perceived Value partially mediates the relationship between Perceived Personalization of Product Recommendation and Purchase Intention. This means that personalized recommendations influence purchase intention both directly and indirectly through consumers' perceived value. The finding supports the S-O-R framework by illustrating how an external stimulus can shape consumers' behavioral responses through an internal evaluative process while retaining a direct relationship with the response. This result is consistent with Pan et al. (2026), who examined the mediating role of perceived value in the relationship between personalized recommendations and purchase intention in e-commerce live streaming. It also complements Ling et al. (2023), who demonstrated the importance of perceived value in explaining purchase intention in an e-commerce context. Overall, the findings extend the application of the S-O-R framework to online marketplace recommendations by demonstrating that perceived personalization can influence purchase intention through both direct and value-based pathways.

REFERENCES

Adang Sutedja, H. (2020). *Introduction to Statistics*. Widina Bhakti Persada Bandung.

De Keyzer, F., Dens, N., & De Pelsmacker, P. (2022). Let's get personal: Which elements elicit perceived personalization in social media advertising? *Electronic Commerce Research and Applications*, *55*. https://doi.org/10.1016/j.elerap.2022.101183

Fiestas Lopez Guido, J. C., Kim, J. W., Popkowski Leszczyc, P. T. L., Pontes, N., & Tuzovic, S. (2023). Retail robots as sales assistants: how speciesism moderates the effect of robot intelligence on customer perceptions and behaviour. *Journal of Service Theory and Practice*. https://doi.org/10.1108/JSTP-04-2023-0123

Hair, J. F. H. T. R. C. M. (2022). *A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM) Third Edition* (3rd ed.). Sage Publications, Inc.

Hajcak, G., & Foti, D. (2020). Significance? Empirical, methodological, and theoretical connections between the late positive potential and P300 as neural responses to stimulus significance: An integrative review. *Psychophysiology*, *57*(7). https://doi.org/10.1111/psyp.13570

Komiak, S. Y. X., & Benbasat, I. (2006). The Effects of Personalization and Familiarity on Trust and Adoption of Recommendation. In *Source: MIS Quarterly* (Vol. 30, Number 4). http://www.jstor.org/stable/25148760

Ling, S., Zheng, C., & Cho, D. (2023). How Brand Knowledge Affects Purchase Intentions in Fresh Food E-Commerce Platforms: The Serial Mediation Effect of Perceived Value and Brand Trust. *Behavioral Sciences*, *13*(8). https://doi.org/10.3390/bs13080672

Liu, Y., & Ding, Z. (2022). Personalized recommendation model of electronic commerce in new media era based on semantic emotion analysis. *Frontiers in Psychology*, *13*. https://doi.org/10.3389/fpsyg.2022.952622

JURNAL MANAJEMEN is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License

Lo, H. C., Chang, W. J., & Chen, I. H. (2026). From purchase to return: How personalized E-commerce recommendations shape consumer behavior. *Journal of Retailing and Consumer Services*, *88*. https://doi.org/10.1016/j.jretconser.2025.104459

Lou, F. (2022). E-Commerce Recommendation Technology Based on Collaborative Filtering Algorithm and Mobile Cloud Computing. *Wireless Communications and Mobile Computing*, *2022*. https://doi.org/10.1155/2022/7321021

Magano, J., & Rebelo, S. (2026). Trust-First Personalization in Fashion E-Commerce: An Association-Based Model Linking Perceived Personalization, Surveillance, Privacy-Violation, and Purchase Intention. *Journal of Theoretical and Applied Electronic Commerce Research* , *21*(5). https://doi.org/10.3390/jtaer21050139

Nurdianasari, R., Hasliza, N., & Saad, M. (2025). A Systematic Review of Personalization Strategies in E-commerce: Examining their Impact on Customer Experience and Purchase Behavior. *Journal of Business Strategy*, *34*(2), 81–87. https://doi.org/https://doi.org/10.14710/jbs.34.2.81-87

Nyoman Sri Utari Krisnanda, N., & Kadek Yoga Rama Parmita, I. (2026). The Effect of AI-Personalized Recommendation on Purchase Decision through Perceived Value with Trust Moderation. *Journal of Management and Business Studies*, *4*(2), 118–131. https://doi.org/https://doi.org/10.65096/pmb.v4i4

Pan, Y., D. H. D., & Guliling, H. (2026). The Impact of Personalized Recommendation on Customer's Purchase Intention: A Perspective Based on Perceived Value in E-Commerce Live Streaming. *International Journal of Innovation and Industrial Revolution*, *8*(24), 428. https://doi.org/10.35631/ijirev.824027

Peña-García, N., Gil-Saura, I., Rodríguez-Orejuela, A., & Siqueira-Junior, J. R. (2020). Purchase intention and purchase behavior online: A cross-cultural approach. *Heliyon*, *6*(6). https://doi.org/10.1016/j.heliyon.2020.e04284

Qian, Y., Khong-Khai, S., Leelapattana, W., & Tsai, C.-F. (2024). The Effects of Personalized Recommendations on Purchasing Intention in Taobao.com: A Study of Customers in Guangxi Province, China. In *RMUTL Journal of Business Administration and Liberal Arts* (Vol. 12, Number 2).

Sugiyono. (2016). *Qualitative Quantitative Research Methods and R&D*. Alphabet.

Sweeney, J. C., & Soutar, G. N. (2001). Consumer perceived value: The development of a multiple item scale. *Journal of Retailing*, *77*. https://doi.org/https://doi.org/10.1016/S0022-4359(01)00041-0

Walsh, G., Shiu, E., & Hassan, L. M. (2014). Replicating, validating, and reducing the length of the consumer perceived value scale. *Journal of Business Research*, *67*(3), 260–267. https://doi.org/10.1016/j.jbusres.2013.05.012

Wistedt, U., & Safari, A. (2026). Exploring purchase intent in cross-border e-commerce: a relational view. *International Marketing Review*, *43*(7), 50–83. https://doi.org/10.1108/IMR-03-2025-0122

Yun, X., & Chun, M. H. (2024). The impact of personalized recommendation on purchase intention under the background of big data. *Big Data and Information Analytics*, *8*(0), 80–108. https://doi.org/10.3934/bdia.2024005

Zhao, L., Fu, B., & Bai, S. (2025). Understanding the Influence of Personalized Recommendation on Purchase Intentions from a Self-Determination Perspective: Contingent upon Product Categories. *Journal of Theoretical and Applied Electronic Commerce Research* , *20*(1). https://doi.org/10.3390/jtaer20010032

JURNAL MANAJEMEN is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License