



MASTER'S DISSERTATION

E-LOYALTY AMONG MILLENNIALS

HOW MILLENNIALS DEVELOP THEIR LOYALTY TOWARDS
FASHION BRANDS THAT SELL ONLINE

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Abstract

This research has as the main goal to understand what motivates the loyalty of Millennials towards fashion brands that sell online, in the context of accelerated changes in online commerce that resulted from the 2020 pandemic. A literature review was made to obtain a more detailed knowledge of e-loyalty, fashion brands that sell online, and the behaviours of millennials as consumers.

The Millennials that were interviewed were people who have started or have increase their online shopping purchases in 2020. Based on these interviews, an analysis was made by dividing the answers into themes to help get a better understanding of the answers. After that, the discussion was made, by complementing the results found with the literature studied.

There were three main findings discovered, Covid has impacted Millennial's consumer habits with the lockdowns, Millennial's value website characteristics when online shopping and in this study e-trust presents more value than e-satisfaction.

Key words: Millennials, e-loyalty, online shopping, motivations, fashion brands, covid



Resumo

Esta investigação tem como principal objetivo compreender o que motiva a lealdade dos Millennials para as compras online, no contexto de mudanças aceleradas no comércio online que resultaram da pandemia de 2020. Foi feita uma revisão literária para obter um conhecimento mais detalhado da lealdade, das marcas de moda que vendem online, e dos comportamentos dos Millennials como consumidores.

Os Millennials que foram entrevistados foram pessoas que começaram ou aumentaram as suas compras online em 2020. Com base nestas entrevistas, foi feita uma análise dividindo as respostas em temas para ajudar a obter uma melhor compreensão das respostas. Depois disso, a discussão foi feita, complementando os resultados encontrados com a literatura estudada.

Foram três as principais descobertas, a Covid teve impacto nos hábitos de consumo dos Millennials, que valorizam as características do site quando fazem compras online e neste estudo o e-trust apresenta mais valor do que a e-satisfação.

Palavras-chave: Millennials, lealdade, compras online, motivações, marcas de moda, covid



Index

<i>Acknolegments</i>	3
<i>Abstract</i>	5
<i>Resumo</i>	7
<i>Index</i>	9
1. Literature review	19
1.1. Online Commerce	19
1.2. Online consumer behavior	24
1.3. E-loyalty	29
1.3.1. E-Satisfaction	33
1.3.2. E-Trust	35
1.4. Millennials Consumer Behaviour	37
1.4.1. Millennials E-loyalty	43
1.5. Fashion Industry and Consumer Buying Process	44
2. Methods	47
2.1. Approach	48
2.2. Empirical setting	48
2.3. Data collection techniques and sources	49
2.4. Data analysis	53
3. Findings	55
3.1. Reasons for the Millennials that buy fashion brand that sells online	56



3.2.	What Millennials value the most when becoming loyal to a fashion brand that sells online.....	61
4.	<i>Discussion</i>	67
4.1.	Covid has impacted Millennial’s consumer habits.....	67
4.2.	Millennials value the Website features when shopping online	71
4.3.	E-Trust presents more value than E-satisfaction in this study.....	73
5.	<i>Conclusion</i>	79
6.	<i>Limitations and Future research</i>	83
	<i>References</i>	85

List of Tables

Table 1 - The stages of online buying process	26
Table 2 - The intentions behind online shopping	28
Table 3 - Concepts of E-loyalty and Loyalty	30
Table 4 - Concepts of E-Satisfaction and Satisfaction.....	33
Table 5 - Concepts of E-Trust and Trust	35
Table 6 - Millennials Characteristics	41
Table 7 - Millennial's consumer behavior	42
Table 8 - Interview structure.....	52
Table 9 - Characteristics of the interviewed	53
Table 10 - Motivations for Millennials to shop online	60
Table 11 - What millennials value when online shopping.....	65
Table 12 - What is valued the most when becoming loyal to an online fashion brand..	77

List of Appendices

Interview guide



Introduction

During the times that we are living, with the Covid-19 pandemic that is affecting the whole world, online shopping has grown significantly, and people are now becoming more comfortable and more familiarized with the process of making an online purchase (Big commerce, 2020). In June 2020 retail commerce website traffic reached its biggest peak and generated 22 billion views on the online stores (Statista, 2020). With the appearance of the pandemic caused by the virus Covid-19, some brands saw an increase in the online sales surpassing even previous holiday season traffic peaks (Statista, 2020).

Online commerce can be described as a digital service that allows customers to do their online shopping, easily and without having to get out of the comfort of their home (Ecommerceguide, 2020). Consumers can buy everything online with the number of websites and brands that were created that are mostly based online and not on a physical store, like Amazon, E-bay or Wish or through brands that started as physical stores but are now also online (Lent & Wolhandler,, 2000).

Loyalty in the online commerce is as much relevant as in offline settings. Compared to the offline environment, the online environment offers more opportunities for one-to- one marketing (Wind & Rangaswamy, 2001). Online

shopping in this study refers to e-commerce. Srinivasan, Anderson, and Ponnaveolu (2002) described e-loyalty as consumer's commitment and positive feelings towards the online store that results in repeated purchase. E-loyalty can be the most important factor that decides the success of an online business (Malhotra, Sahadey & Purani, 2017).

The brands addressed in this research will be Zara, Bershka and Pull & Bear. These brands are based in physical stores and later they entered the online commerce and started to sell online. With the appearance of Covid they saw an increase in their online sales and had to keep innovating to be successful (Digital Commerce 360, 2021). In studying the motives behind Millennials online purchases, it will be easier to understand if the loyalty the people had with these brands physical stores continues with their online stores and if with this increase of online salespeople changed their minds about online commerce.

The Millennial generation is the focus of this research. Over the years this group of people have been classified in different ways. Regarding Millennials definition there is no agreement in the literature about this segment so in this study Millennials will be identified the same way as Moore (2012) who considers Millennials as people born between the years 1982 and 2004.

Millennials were chosen in this study for several reasons. Millennials experienced technology from their very early days and that resulted in a deep impact on their cognitive, affective, and social outcomes (Immordino-Yang,

Christodoulou & Singh, 2012). Millennials have a larger disposable income in comparison to other generations (Gurau, 2012), they make 25% of the world's population and focusing on e-loyalty from this perspective is imperative when studying e-commerce (Nusair, Okumus & Cobanoglu, 2013).

Fashion is a word that characterizes style whether with clothes, shoes, and other material items. The fashion industry is the largest B2C online market segment, and its global size is estimated at US\$525.1 billion in 2019 (Statista, 2020). Fashion brands are capitalizing on online commerce to drive growth. Turning to the online presents brands with the responsibility of guaranteeing that customers are as satisfied when online shopping as they are when shopping in a retail store (Rodríguez, Villarreal, Valiño & Blozis, 2020).

The purpose of this research is to understand what motivates the loyalty of Millennials when online shopping towards fashion brands that sell online, in the context of accelerated changes in online commerce that resulted from the 2020 pandemic.

This study will be carried out in the empirical setting of fashion brands since it was considered as appropriate to study the phenomena of loyalty of Millennials towards online shopping. Online commerce was growing 3 times

faster than traditional retail in 2018, 51% of consumers prefer to shop online, while 49% would rather go to a store (Clever, 2018).

The research questions are:

- What are the purchase reasons for the Millennials that buy fashion brands that sells online?
- For Millennials what is valued the most when becoming loyal to a fashion brand that sells online?

Regarding the methods in this study, a qualitative approach was followed to help get a deeper understanding of e-loyalty. This study was constructed with primary data. The primary data was collected with interviews to Millennials who are the focus of this study.

The Millennials that were interviewed were people who have started or have increase their online shopping purchases in 2020 and that buy from Zara, Bershka or Pull & Bear. These brands were chosen for this study due to being popular stores in Portugal that have several different stores, Zara has 85 physical stores, Bershka 48 and Pull and Bear has 50 stores throughout Portugal and have also online stores that have increased in sales in 2020 (Independent, 2020). Zara's online sales have increased 95% in April of 2020 (BBC News, 2020), and Inditex who owns both Zara, Bershka and Pull & Bear has seen a 50 per cent increase in online sales in 2020. (Independent, 2020). These brands were also chosen due to being original physical stores who decided to enter the online

commerce, without being only online stores, which is a way to try and understand the different perspective that people have about the physical store and the online store.

This thesis is divided into six chapters, starting with this introduction. The first part is the literature review and presents the existing knowledge about the main topics that are addressed in this study.

The second part of this thesis addresses the methodology approach adopted while conducting this study. It explains the use primary and the data collection process is also explained in this chapter.

The third part of this research presents the results gathered in the data collection process. In this chapter, the interviews are analyzed. The fourth part focuses on the discussion of the results, while complementing them with the literature.

The fifth part of this study presents the conclusions. The last chapter presents the limitations of the study, and it is also mentioned future research that should be made on the topic of this study.



1. Literature review

The advances in technology have allowed brands to create online stores where they can sell their items. This is called online commerce (Ecommerceguide 2020). According to Wind and Mahajan (2002), digital technology has revolutionized the way marketing was used and originated new ways of selling products, letting the consumer have access to a quantity and quality of huge information. Consequently, companies need a website developed and adapted to their products to have a better impact on their target audience and attract consumers (Wind & Mahajan, 2002).

1.1. Online Commerce

The Internet has become a powerful platform, which has allowed companies and people to create their own pages online, whether is an online store, a social media, a blog, or any other type of website. Online commerce is growing globally, and people are now becoming more accepting of its presence (Haryanti & Subriadi, 2020).

Online commerce is a term that has been around for many years and has been researched by many different authors. Over the last few years, online

commerce has become extremely popular, due to the way that people can purchase different types of products and services online without having to step foot out of their houses (Oláh et al., 2018).

The online commerce enabled and created business opportunities and sales of products and services online, in a simple way. Online commerce is defined as the process of buying, selling, or exchanging products, services, and information through a computer (Turban et al., 2009). The lockdown caused by the pandemic Covid'19, made many consumers have to move to online shopping, due to the stores being closed, which they had never considered and were not used to it (Pantano et al., 2020).

Online commerce had a strong impact in the retail sector, started to be used more frequently compared to other sectors (Bauer et al., 2006). In this online context, a retailer is not only a supplier of a product or service but can also be seen as a gateway to an enormous amount of information that allows the entire transaction process to occur smoothly and satisfactorily. The online service is seen as self-service, as there is an absence of personal service which, in traditional retail, is a determining factor in terms of customer satisfaction or dissatisfaction. In this case, it is exchanged for online quality service to offer a positive shopping experience, so that, in the future, the customer becomes loyal and continuously opts for this purchase option, the online (Bauer et al., 2006).

Online commerce increases the accessibility of information, not only for consumers but also for competitors where they can recognize and increase product innovation. As such, the Internet itself is changing traditional business rules and forming new ways to compete for (Nisar & Prabhakar, 2017).

Among the advantages for consumers of online commerce, the easiness of the search, ordering and payment method, the reduction of stock costs, access to the market at low costs, the constant updating of product information and the creation of a closer relationship between consumers and suppliers (Gunasekaran et al., 2002). Other advantages of online commerce are the almost unlimited geographic availability, at any time, making purchases possible from anywhere with internet access. The reach is also a great advantage, since, online commerce crosses national and cultural borders, leaving the need to invest time and money to travel to execute a certain purchase (Gonçalves et al., cit. In Fonseca, 2015). Srinivasan et al, (2002) state that the growth of the online commerce has shown the benefits that it offers over the conventional stores like the flexibility, the superior outreach of the market, the convenience of acquiring the products from wherever, the structure costs and the faster transactions. Regarding the website design, it is up to each company to define its preference and what it considers most appropriate, considering the products sold and the defined target audience (McCormick et al., 2014)

Online commerce should not be limited to just trying to recreate the shopping experience in a physical store, the design of the online store should create a consistent message, with attractive components that provide a similar performance to the physical store (McCormick et al., 2014). This care is important because it can provide a higher customer base, greater market share and greater profit. Despite this, it is necessary to bear in mind that it is a challenge for retailers to efficiently coordinate both the physical store and the online store to keep them consistent (McCormick et al., 2014).

Some precautions to take in the design of the online store consist of a good home page, easy navigation, a product catalog as complete as possible (includes product information, reviews, images, price, product name and order by), search function and a shopping cart (Zainudin et al., 2010). For this, a classification system was created centered on two characteristics: task environment with high relevance (AR) and low relevance (BR). The RA elements include verbal content related to the purchase act (product description, price, delivery, return policy, etc.), product photos, navigation tools (site map, navigation bar). BR elements include colors, borders, text fonts, animations, music, icons, etc. (Eroglu et al., 2001).

A classification system was created involving two characteristics: task environment with high relevance and low relevance. The high relevance elements include verbal content related to the act of purchase (product description, price, delivery, return policy, etc.), product photos, navigation tools

(site map, navigation bar). The low relevance elements include colors, borders, text fonts, animations, music, icons, etc. (Eroglu et al., 2001).

The written description of a product is a positive point in the perception of the products, minimizing the need for touch for consumers and increasing the intention to buy online. That said, using this type of description creates value for the customer, differentiating the company and, consequently, boosting its online sales (Rodrigues & Silva, 2013).

Palmer and Griffith (1998) state that in the product information there are countless possibilities to elaborate their descriptions, some clearer than others. However, it is not just the description that allows consumers to understand the characteristics of the products on an online platform. It is important to understand which are the most relevant dimensions in the development of web pages, where several points of view must be considered, such as the premise of intelligent interactivity, consisting essentially of rich content, collaborative communication, and customization. On the other hand, the marketing approach is based on the promotion, presence, sales, and aspects of consumer research on the web. Thus, caution is required at the design level, about the amount of information related to a marketed product and the value chain (Palmer & Griffith, 1998). The search and decision-making process becomes much more convenient, since it can compare products with identical characteristics (Rodrigues & Silva, 2013).

1.2. Online consumer behavior

Consumer behavior has been studied over the years, with several theories about the factors that influence it and what are the most common responses to certain types of advertising. The area of consumer behavior focuses on the study of procedures for selecting, purchasing, and using products, services, ideas, or experiences carried out by people, groups, and organizations to satisfy their needs and desires (Kotler et al., 1994). Camarinha (2014), argues that the study and understanding of consumer behavior has become crucial for all businesses, which increasingly need to develop strategies to retain and attract customers, since competitiveness in the market has increased.

According to Kotler et al. (2019) the main factors that influence consumers can be cultural, social, individual, and psychological. The authors add that the purchase decision is also affected by the perceived risks, namely financial, functional, social, physical, psychological, and temporal risks. Kotler et al. (1994) also states that the consumer purchase process begins when he recognizes that he has a need or problem and will tend to seek more information about it. After looking for information, it develops its preferences among the brands available in the choice set, being influenced by external factors. Some of the marketing tasks are to monitor the consumer's post-purchase and assess the level of satisfaction or dissatisfaction of the consumer during this period. This assessment is important because it reveals whether the consumer is likely to be

loyal to the brand, the more positive their shopping experience, the greater the likelihood of making positive comments about the article to other people.

Buying a product is seen by many authors as an experience, which encompasses the sensations and benefits that are taken by consumers after and during that time (Oster & Gibson, 1968; Holbrook & Hirschman, 1982; Li et al., 2001). As such, even when the shopping experience is not physical but through online platforms, consumers look for sensations like those conveyed by the first. There are three types of experiences experienced by consumers: direct, indirect, and virtual, the latter being considered a type of indirect experience (Li et al., 2001).

Many theories and models have been developed that can be used to describe and explain consumer behavior. Madhavan and Kaliyaperumal (2015), defend that consumer behavior has four stages, the decision process stage, the information input stage, the information-processing stage, and factors that influence the decision process.

There are different stages of the online buying process, and these stages vary from the perspectives of different authors. Liao et al., (2010) observed two stages of online buying, the ordering, and the fulfilment process. This demonstrated that the consumer satisfaction while ordering and fulfilment

contributed in a positive and significant way towards their intention to continue with online purchasing. This positive relationship among the consumer satisfaction and purchase intention is obvious in the online environment. Later Claudia (2012) evaluated the three stages of the online buying process, the pre-purchase, purchase stage and the post-purchase stage, and discovered that the post-purchase stage satisfaction and the perceived usefulness were fundamental determinants of consumers intention to purchase.

Online buying process		
Madhavan and Kaliyaperumal (2015)	Four stages	<ol style="list-style-type: none"> 1. The decision process stage 2. The information input stage 3. The information-processing stage 4. Factors that influence the decision process.
Liao et al., (2010)	Two stages	<ol style="list-style-type: none"> 1. The ordering 2. The fulfilment process
Claudia (2012)	Three stages	<ol style="list-style-type: none"> 1. The pre-purchase 2. Purchase stage 3. The post-purchase stage

Table 1 - The stages of online buying process
Source: adapted from authors above

Ajzen (1991) created the Theory of Planned Behavior (TPB), and it can be used to explain consumer buying behavior. According to the Theory of Planned Behavior, the determinants of a consumer's intention of purchasing are attitude, subjective norm and perceived behavioral.

Online purchasing behavior refers to situations when a consumer aims to contribute to online transactions (Pavlou, 2003). In the case of online commerce, the factors considered most important to buy for consumers are trust, quality of information and the amount of information (Lightner, 2003). The study conducted by Freedman (2008) based on the survey conducted by the ARS e-commerce / e-tailing group concluded that detailed product information (considering text and image) is essential for consumers, especially in the clothing sector. Bashir (2013), states that online buying is, and those studies have identified many important determinants of purchasing behavior such as price, security, perceived usefulness, compatibility, and attitude. A study made by Shiao and Luo (2012) stated that trust and reciprocity can encourage consumers to engage in online buying behavior and that trust is a key element of this behavior.

Ling et al., (2010) discovered that the intentions behind online shopping were impulsive purchase intentions, quality orientation, brand orientation, online trust, and former online purchase experience. However, a different study

made by Escobar-Rodriguez and Carvajal-Trujillo (2014) found that trust, habit, cost-saving, ease of use and performance are determinants of online buying behavior.

Intentions behind online shopping	
Ling et al., (2010)	<ul style="list-style-type: none"> • Impulsive purchase intentions <ul style="list-style-type: none"> • Quality orientation • Brand orientation • Online trust • Former online purchase experience

Table 2 - The intentions behind online shopping

Source: adapted from authors above

About the essentials factors that influence consumers in the online buying decision, different authors refer different results. Sahney et al., (2013), state that trust is essential, and this involves the website content, company image and the process of online purchasing. Wu (2013) agrees that trust is a very important part in the consumers decision making and the intention to purchase any products or services, and Li et al., (2014), also mention that trust plays an important part in online purchases because of the higher level of perceived risk in online transactions, this risk is bigger since the consumer cannot see or touch the product beforehand. Bai, Law, and Wen (2008) studied the website quality

as a source of satisfaction and discovered that consumer satisfaction has a positive and important impact on the intention to purchase.

1.3. E-loyalty

Competing businesses are only a mouse click away in online settings, so it is critical that companies understand how to build customer loyalty in online markets (Malhotra et al., 2017). Chesbrough (2002), reinforced that organizations need to attract new customers and maintain them to guaranty profitable repeat business. E-loyalty has become one of the most critical elements that decides the efficiency of an online business (Malhotra et al., 2017).

Assael (1992), stated that brand loyalty is positive attitude towards a brand that ends in consistent purchase of the brand over time. This theory was also reinforced later by Keller (1993), who proposed that loyalty is present when positive attitudes for a brand are manifested in repeat buying behavior.

Yi and Jeon (2003) define loyalty as repeated purchases of products or services during a certain period of time. E-loyalty has been described by several different authors. Srinivasan et al., (2002) described e-loyalty as consumer's commitment and positive feelings towards the website that results in the repeated purchase. Also agreeing with that definition, Cry (2008) says e-loyalty

is the consumers objective to revisit and repurchase from the same website that he had previous purchased from when there are other alternatives.

E-loyalty	Loyalty
Consumer’s commitment and positive feelings towards the website that results in the repeated purchase.	Loyalty as repeated purchases of products or services during a certain period of time.
Srinivasan et al., (2002)	Yi and Jeon (2003)

Table 3 - Concepts of E-loyalty and Loyalty

Source: adapted from authors above

The term e-loyalty can mean two different concepts. First, the purpose or will of a consumer to repurchase the same product, brand or to recommend it even if that same product or service is available in other sites. – that is e-loyalty to the product. Second, the purpose to repurchase from the same site and recommend it even if it is not the same product or service. – that is e-loyalty to the site. (Carneiro et al., 2019; Llach et al., 2013). According to Park and Kim (2003) and Yang and Peterson (2004) loyalty has been an important issue in the study of online retailing. E-loyal customers increase profitability through the long-time customer commitment to the online retailer and with that reduce the costs that come with acquiring new customers (Reichheld et al., 2000).

A study by Salim Khraim (2011) demonstrated that consumer brand loyalty is positively influenced by many different factors such as the brand's name, the quality of the product, price, promotion, and the environment in the store. Regarding e-loyalty, a study by Safa and Ismail (2013), showed that e-loyalty was an important and positive predictor of online shopping behavior, and that the consumer was more likely to purchase from a brand that he trusted and was loyal to. Companies are often focused on the customer perceptions regarding the technical characteristics of the retailers that influence loyalty, for example the website security and quality (Jeon & Jeong, 2017), on the other hand they sometimes limit their focus on factors like satisfaction and trust to maintain the consumers and keep them loyal (López-Miguens & Vázquez, 2017).

E-loyal consumers do not seek the lowest prices, in fact, they are willing to pay the premium prices if they trust a brand and are satisfied (Reichheld & Schefter, 2000). Also, e-loyal consumers refer new consumers to the online retailer, offering new potential sources of profit (Reichheld et al., 2000). Newly acquired customers purchase less than e-loyal customers, and e-loyal customers can be served with less operating costs (Van Riel et al., 2001). The costs of creating online loyalty are larger than that of the traditional physical retail stores and the profit growth accelerates at a faster rate once that relationship is built since in online stores consumers cannot see or feel the products, loyalty must be gained in other ways (Reichheld & Schefter, 2000).

Reichheld and Shefter (2000), say that when consumers trust an online brand, they will more easily share their personal information, that allows the brand to provide them with products that relate to their individual preferences and tastes. Online consumers have the negative aspect of not being able to touch the products and see them in their hands before purchasing it, they must rely on the images presented and the description of the products before buying it, so if they do not trust the company that is presenting the product, they will shop somewhere else (Reichheld & Shefter, 2000).

According to Reichheld and Shefter (2000), most online consumers are not looking for the lowest price, in fact, the largest segment of online consumers is looking for convenience above all else. These consumers are seeking to do business with a site that makes their lives easier, and they are willing to pay more for that, they also have a strong inclination towards. Other consumers found are influenced primarily by the brand. They are seeking stability and long-term relationships with a brand (Reichheld & Shefter, 2000).

Finally, e-loyalty is not won by the internet in fact it is won by providing and delivering a consistent and superior consumer experience (Reichheld & Shefter, 2000). Even though the Internet is an important tool, and it can help make a brand's relationships better with the consumer, it cannot build loyalty (Reichheld & Shefter, 2000).

1.3.1. E-Satisfaction

In online retailing, the term customer e-satisfaction can be described as the customer's evaluation of the service that he received in his or her prior purchasing experience (Rodríguez et al., 2020). Oliver (1997) described satisfaction as the pleasing perceptions of contentment consumers experience in each transaction. Regarding the online context, customer satisfaction is extremely important for the company's relationship with its consumers (Winer, 2001). Later, Johnson (2015), stated that customer satisfaction indicates to a consumer's evaluation of his or her purchase and consumption experience of a product or service, a customer's satisfaction initiates from its influence on repeat purchase decisions.

E-Satisfaction	Satisfaction
E-satisfaction can be described as the customer's evaluation of the service that he received in his or her prior purchasing experience.	Satisfaction as the pleasing perceptions of contentment consumers experience in each transaction.
Rodríguez et al., (2020)	Oliver (1997)

Table 4 - Concepts of E-Satisfaction and Satisfaction

Source: adapted from authors below

Ram and Jung (1991) proved that satisfied consumers are connected to increased levels of service usage. Besides, satisfied consumers incline to have more repurchase plans as well as recommend the product or service to others (Kim et al., 2009). As anticipated, dissatisfied consumers have higher incentives to search for substitute information and lean to change to other online platforms (Kim et al., 2009).

Many researchers have tried to confirm the intuitive relationship between satisfaction and loyalty (Cronin & Taylor, 1992). According to Jones and Sasser (1995) the competitive structured of the industry can influence the strength of the relationship between satisfaction and loyalty. However, Oliver (1999) believes that satisfaction leads to loyalty, while true loyalty can only be accomplished when other factors exist such as embedded social network. E-satisfaction has been found to be the only important factor determining loyalty in both online and offline contexts (Li et al., 2015). Such discoveries indicate pleased customers are more likely to revisit a website (Vijay et al., 2019).

Two matters must be considered when using satisfaction to measure the way how customers will behave in the future. First, satisfaction measures are likely to be positively influenced (Peterson & Wilson, 1992). Second, establishing the relationship between satisfaction and repurchase behavior has been misleading for many companies (Mittal & Kamakura, 2001).

1.3.2. E-Trust

E-satisfaction and e-trust have a major role when explaining e-loyalty. These terms are connected, and many times tangled together. Different studies have shown that e-satisfaction and e-trust influence e-loyalty whether individually or together. (Anderson & Srinivasan, 2003, Gummerus et al., 2004).

E-Trust	Trust
E-Trust is defined as the level of confidence consumers have in an online platform, and in its transactions	Consumer's conviction in the reliability and quality of a certain service.
Ribbink et al. (2004)	Garbarino and Johnson. (1999)

Table 5 - Concepts of E-Trust and Trust

Source: adapted from authors below

Trust as mentioned before has a major role on explaining e-loyalty, it can be described as the consumer's conviction in the reliability and quality of a certain service (Garbarino & Johnson, 1999). E-trust is defined as the level of

confidence consumers have in an online platform, and in its transactions (Ribbink et al., 2004).

Studies revealed that e-trust has not only a direct effect on e-loyalty but also an indirect effect through e-satisfaction (Gummerus et al., 2004). When purchasing a product or service, the trust evaluations of consumers have over a particular operation have a direct effect on their post-purchase satisfaction (Singh & Sirdeshmukh, 2000). When it comes to online services, consumers recognize they face higher risks when compared to offline services, regarding payments, delivery, and their personal information disclosure (Kim et al., 2009; Singh & Sirdeshmukh, 2000).

Reichheld et al. (2000) proposes that when consumers decide to establish a closer connection with one online platform, trust is the highest important attribute, not price as some would expect. Additionally, Reichheld & Scheffer (2000) endorse that when online platforms want to increase their consumer's loyalty, they need to guarantee they gain their trust first. Numerous researchers have shown the positive influence that e-trust has on e-loyalty (Park & Kim, 2003; Pitta et al., 2006; Reichheld et al., 2000).

E-trust indicates to the cognitive trust and trustworthiness attitude that a consumer has over a seller in an online environment (Beldad et al., 2010). According to Sahney et al. (2013) online trust refers to a conviction that the consumer can trust the seller. It is a feeling of assurance and safety towards

online transactions and therefore, it can be implied that online purchasing behaviour is influenced by the level of trust the buyer has in the seller (Hong and Cho, 2011).

1.4. Millennials Consumer Behaviour

The definition of Millennials varies and there is not an agreement in that, researchers differ when classifying Millennials. Moore (2012) considers Millennials as people born between the years 1982 and 2004, Smith (2011) has interpreted Millennials as people born between 1986 and 1991 and Gurau (2012) defined Millennials as those born between 1980 and 2000.

Studies have shown that in comparison with other generations Millennials express different values characteristics and behaviours (Gurau, 2012). Millennials experienced technology from very early days and that resulted in a deep impact on their cognitive, affective, and social outcomes (Immordino-Yang et al., 2012). Millennials have a larger disposable income in comparison to other generations (Gurau, 2012), they make 25% of the world's population (Nusair et al., 2013) and focusing on e-loyalty from this perspective is imperative for the theoretical an online marketing practice.

Millennials have many different characteristics, Lazarevic (2012), Millennials are very different to other generations due to them showing a higher sense of entitlement and display an inclination to reject the social norms of the previous generations. Other authors refer other characteristics that can be seen in Millennials. Millennials are very connected to their friends and family (Smith, 2011) and believe their opinions as being more reliable than any other sources (Smith, 2011). Social media impacts their life's as they like to always be connected to their friends (Nusair et al., 2013).

De Hauw and De Vos (2010) found that Millennials are highly motivated people, this generation is highly educated and technologically connected compared to previous generations, although there are changes in attitude, value, behavior, lifestyle, and ethnic diversity (Taylor & Keeter, 2010). Typically, millennials spend 33 hours per week on the Internet, 83% of them visit social network sites (Zickuhr, 2010: cited in Bowen and Chen McCain, (2015)). Although the youngest members of this generation still form their purchase preferences because a substantial number still live at home with their parents, the older Millennials are entering their top spending years, they are more resilient to commercially oriented advertising, as opposed to descriptively oriented ones (Gauzente & Roy 2011).

Schwartz and Rubel (2005) discovered that men and women vary fundamentally in values and motives that drive their behaviors. For instance, men value social status, prestige, dominance, and achievement more than

women. Women, on the other hand focus more on individual, personal relationships than men (Baumeister & Sommer, 1997). A study conducted in 2016 by Audrain, Pontevia and Vanhuele analysing a sample of the world's population, stated that men are more loyal than woman at the store chain level. Noble et al. (2006) found that female loyalty to a brand is driven more by social interaction motives, and male loyalty to the same brand is driven more by information acquisition motive.

Caraher (2015) has studied the Millennial mindset and discovered that they believe they are capable and want to make an impact in the world, Millennials want to feel desired in their work environment and if they do not feel like what they are doing matters they are more likely to move jobs. While studying Millennials, Caraher (2015) interviewed them and found two different groups. She named the groups, the Digital Freedom Crusaders, and the Office Traditionalist. The first group did not value being in the office in specific times, they stated they were more productive working in different environments while the second group valued office hours and having the support of their coworkers.

Levy (2017) considers the anticipation of something to be available 'on-demand' and 'purpose seeking' as two essential characteristics shown by Millennials. Seaver (2018) identifies Millennials with characteristics as disliking conformity, high self-regard, and high expectations. Studies have presented that



Millennial are least worried about brands and are very price aware as they tend to aggressively compare prices when they shop online (Ipsos Mori, 2014).

A few studies have compared the behavior of Millennials and baby boomers, who are a more mature generation, in the retail shopping environments. According to Howe and Strauss (2003), Millennials in comparison to the more mature consumers, often find it difficult to take a risk due to the fear of making mistakes. Jackson et al. (2011), says Millennials are more sophisticated shoppers and are resistant to the commercially oriented advertisement. Prensky (2001) states that Millennials are hailed as “digital natives”, meaning that they grew up online and were always used to it, he also mentions that other generations such as baby boomers and generation X are digital immigrants and have has a substantial life online before the internet arrived.

Millennials Characteristics	Authors
Higher sense of entitlement.	Lazarevic (2012)
Display an inclination to reject the social norms of the previous generations.	Lazarevic (2012)
Fear of making mistakes	Howe and Strauss (2003)
Sophisticated shoppers.	Jackson et al. (2011)

“Purpose seeking”.	Levy (2017)
The anticipation of something to be available ‘on-demand’.	Levy (2017)
Connected to their friends and family.	Smith, (2011)
Believe their opinions as being more reliable than any other sources.	Smith (2012)
Disliking conformity, high self-regard and high expectations.	Seaver (2018)
Adapt quicker to new and innovative changes in technology.	Shankar et al., (2010)
Exhibit lower loyalty towards any products or services.	Gurău, (2012); Myers and Sadaghiani, (2010)
Conscious of their purchasing power.	Ordun (2015)
Tend to involve more on online activities, including online shopping.	(Lester et al., 2006; Smith, 2011).

Table 6 - Millennials Characteristics

Source: adapted from authors above

According to Sweeney (2006), Millennials are perceived as demanding consumers, and they expect more selectivity, personalization, and customization in their products, this motivates them into purchasing from brands. This generation is interested in a large diversity of media, using blogs, reviews, and social network to specify their interests and feelings (Hershatte and Epstein, 2010).

According to Donnelly and Scaff (2013), many Millennials have internet shopping skills and check product ratings, reviews, and feedback on the retailers before purchasing any product. Although a study from Donnelly and Scaff (2013) also states that 82% of Millennials prefer physical to online stores.

Millennial's consumer behavior	Authors
Demanding consumers	Sweeney (2006)
Selective consumers	Sweeney (2006)
Personalized products	Sweeney (2006)
Customized products	Sweeney (2006)
Check product ratings, reviews and feedback on the retailers	Donnelly and Scaff (2013)

Table 7 - Millennial's consumer behavior

Source: adapted from authors above

1.4.1. Millennials E-loyalty

The digital technologies influence a key share of life actions of Millennials for example: socializing, hobbies, or shopping (Lissitsa & Kol, 2016). Millennials tend to be more involved on online, including online shopping (Lester et al., 2006; Smith, 2011).

Lissitsa and Kol (2016), stated that for Millennial's brand loyalty can be temporary due to the changes that can occur in their lifestyles, trends, or brand popularity. According to Bilgihan (2016) stated that brand loyalty only lasts between six to eight months and that hedonic and utilitarian features like price comparison and visually appealing website designs can positively affect the consumers online experience and loyalty.

According to Ordun (2015), Millennial's loyalty depends on the level of trust they have with a certain brand. Millennials are conscious of their purchasing power; how important it can be, and they have the knowledge about the brands that they buy from and the reputations of the products. Millennials will only show loyalty to a product if they trust it.

1.5. Fashion Industry and Consumer Buying Process

The fashion industry is undergoing a digital transformation (Mola et al., 2017), this is not a new phenomenon for fashion businesses, and digital transformations can lead to more sustainable and consumer-driven businesses (Bertola & Teunissen, 2018). However, the digital transformation is happening and the fashion industry becoming a very competitive industry for fashion brands and there are new innovations happening every day that require brands to have to keep up to be successful (Coreynen et al., 2017). In economics terms regarding sales, the online fashion market is expected to reach US\$765 billion by the year 2022 and that 36% of the total fashion retail sales are expected to occur online, which is an increase from 27% in 2018 (Meena et al., 2018).

Popularity cues or positive user reactions have been used in advertising both online and physical stores (Griskevicius et al., 2009). There are many theories used to explain the effect that popularity cues cause such as social influence theory and the signaling theory. Popularity cues indicate to potential buyers the items that many consumers have purchased and that indicates that a certain product has social validation (Griskevicius et al., 2009). Despite the effectiveness of popularity cues for fashion brands remaining questionable (Steinhart et al., 2014), it has been showed that the popularity of a certain fashion item can determine its success (Sproles & Burns, 1994). There are consumers that walk away from a product when this is perceived as being too popular,

fashion is the result of a changing cultural trends in preferences (O'Cass & Frost, 2002).

Fashion brands are capitalizing on online commerce to drive growth. Turning to the online presents brands with the responsibility of guaranteeing that customers are as satisfied when online shopping as they are when shopping in a retail store (Rodríguez et al., 2020).

Studies have acknowledged 'prior online purchase experience' as a factor of online shopping intention (Zhu & Zhang, 2010). According to Racherla et al. (2012) it was discovered that the number of online reviews influences the buying decision of a novice consumer as the number of reviews indicates the popularity of the product.

According to Park and Kim (2008), the three factors that can impact the consumer buying process are the consumer's expertise, the number of online reviews and the online review balance, whether it is positive or negative. Indication was discovered of the effects of negative reviews on consumers where there was a stronger effect of the negative reviews rather than the positives (Ba & Pavlou, 2002; Pavlou & Dimoka, 2006).

Lin et al. (2020), state that when the consumers trust a retailer, they will support him and increase their purchase behaviour. Studies demonstrate that increasing posts of consumer online reviews influences positively the consumer purchase intentions (Park et al., 2007). Park et al. (2007) also found that consumer purchase intentions have been primarily influenced by the effects of online consumer information and that has helped online sellers to better manage their online platform.

According to Racherla et al. (2012) the number of online reviews can enhance the popularity of a product, and that the purchase intention increases as the number of reviews increases. While Kim et al. (2009), say that satisfied consumers tend to have more repurchase intentions as well as recommend the product or service to others while dissatisfied consumers have higher motivations to search for substitute information and tend to switch to other online platforms.

2. Methods

Millennials are the focus of this research. Over the years this group of people have been classified in different ways. Regarding the definition of Millennials there is no agreement in the literature regarding the timelines so in this study Millennials will be identified the same way as Moore (2012).

The purpose of this research is to understand what motivates the loyalty of Millennials when online shopping towards fashion brands that sell online, in the context of accelerated changes in online commerce that resulted from the 2020 pandemic. This will enable for a better understanding on the fundamentals that build e-loyalty.

The research questions are:

- What are the motivations of the Millennials that buy online fast fashion brands?
- For Millennials what is valued the most when becoming loyal to an online fashion brand?

2.1. Approach

The purpose of this study focuses on the understanding of how Millennial consumers develop their loyalty towards brands that sell online. A qualitative approach will be followed to help get a deeper understanding of the findings in this study and due to the online commerce constant evolution and innovation a qualitative approach is the best choice to get the answers needed. This approach will also be exploratory to obtain new perspectives on this study.

A qualitative methodology helps in understanding the tastes, preferences, desires and consumer choices (Kozinets, 1997). The qualitative approach must focus on data analysis, is a descriptive research and is promoted inductively, which means gathering data, looking for patterns and developing a theory (Reis, 2010).

2.2. Empirical setting

This study was constructed with primary data. The primary data was collected with interviews to Millennials who are the focus of this study.

The Millennials that were interviewed were people who have started or have increased their online shopping purchases in 2020 and that buy from Zara, Bershka or Pull & Bear. These stores were chosen for this study due to being

mainstream brands, they have several physical stores throughout Portugal and have also an online store that has increased in sales in 2020 Zara's online sales have increased 95% in April of 2020 (BBC, 2020), and Inditex who owns both Zara, Bershka and Pull & Bear has seen a 50 per cent increase in online sales (Independent, 2020).

2.3. Data collection techniques and sources

The data collection technique employed in this research was the interview. This interview was constructed based on the research made in the literature review and was a semi-structured interview. It was made to Millennial consumers who have started or increased their online shopping purchases in 2020. The Millennials on this study were found on social media, with first a questionnaire to see if they fit the criteria that the study is based. Most of the interviews were made via phone-call, due to the pandemic and not being safe to meet in person with the Millennials and a few of them were made via video-call. Most of the interviews lasted between 10-15 minutes.

The interview is a data collection technique, concerning the motivations, influences and opinions (King & Horrocks, 2010). Semi-structured interviews enable greater openness to the respondents, to communicate and clear in their

opinions and perceptions, even to make their suggestions on the research in question (Mitchell & Jolley, 2008).

The interview was developed based on the literature review and on the research questions of this dissertation. As illustrated on the table below, each question was constructed considering the previous investigations of several authors.

Questions	Objectives	Authors
Used to shop pre-covid online? What did you buy?	Understand if Millennials shopped online prior to covid.	Haryanti and Subriadi (2020)
Do you like shopping online? What are the advantages of shopping online for you?	Identify the advantages of online shopping for Millennials.	Gunasekaran et al. (2002) Gonçalves et al., cit. In Fonseca (2015)
What do you least like about shopping online for clothes? What do you like the most?	Understand what consumers like the most and the least about online shopping.	Smith (2011) Park et al. (2007)

What are the main reasons why you would buy in the physical store instead of buying online?	Identify the main reasons for consumers to buy in a physical store instead of the online.	Srini et al. (2002) Donnelly and Scaff (2013)
Are you loyal to brands or like to buy from several different sites regardless of the brand?	Recognize Millennials loyalty to brands.	Ipsos Mori (2014) Lissitsa and Kol (2016) Bilgihan (2016)
Do you have confidence in shopping online? Are you satisfied with online stores?	Understand if consumers feel confident in online shopping.	Pernsly (2001) Donnelly and Scaff (2013)
Do you like the online shopping process? What would change in the online shopping process?	See if Millennials like the process of online shopping.	Smith (2011) Coreynen et al. (2017) Racherla et al. (2012)

<p>Do you feel insecure shopping online? If so, what are the reasons for this insecurity?</p>	<p>Identify if Millennials feel insecure online shopping</p>	<p>Howe and Strauss (2003)</p>
<p>Would you be willing to pay more for a product of a brand that is loyal? What are the reasons?</p>	<p>Understand if Millennials would pay more for a brand that they are loyal.</p>	<p>Ipsos Mori (2014) Lissitsa and Kol (2016) Bilgihan (2016)</p>
<p>How would you be characterized as a consumer?</p>	<p>See how consumers characterize themselves.</p>	<p>Levy (2017) Seaver (2018) Sweeney (2006)</p>

Table 8 - Interview structure

The interviews were made to 16 individuals, with a medium of age of 23 years old (minimal age 17 and maximum age 39), from which 87,5% were females and 12,5% were males. Regarding the marital status, 93,75% stated themselves single while 6,25 declared married. About the income, 68,75% did not have a personal income and was either unemployed or still studying, 18,75% had an income between 600 euros and 1000 euros a month, and 6,25% had an income of 1000 euros to 1500 euros a month.

Interviewed	16 Millennials
Age:	17 and 39
Online Shopping Frequency:	Have shopped online in the last year
Brand consumers:	Are consumers of either Zara, Bershka or Pull & Bear

Table 9 - Characteristics of the interviewed

2.4. Data analysis

Once the interviews were all made, it was time to transcribe them to better analyze them. The first step in the analysis was to find patterns within the answers and connect them. After finding the patterns, they were divided into themes and sub-themes to have an easier understanding of the answers. Classifying elements into groups imposes the investigation of what each of them has in common with others and what will allow their grouping is the common part existing between them (Bardin, 2013).

By creating themes, it can be better analyzed and visualized the patterns and the similarities of the answers of some Millennials. This answers and patterns helped understand how Millennials feel and it helped answers the



questions being made in this study. After finding the themes and sub-themes these were complemented with empirical excerpts taken from the interviews, and by doing this some main contributions were found to complement this research.

3. Findings

In this chapter, the data gathered on the interviews is going to be analysed in a way to better comprehend this subject and to be able to find answers for the research questions proposed.

When Millennials were questioned if previously to the pandemic of covid they already made purchases online the answers varied. Most of the interviewed stated that they had but just once or twice. This wasn't something they were used to. Other people stated that they hadn't and the some said that they always shopped online, and they really enjoy it. The interviewed were also asked if they felt that their consumer habits had changed with the pandemic. Some said that they believed it made them consume less. Other stated that it made them spend more due to not seeing the quantity of clothes they were buying. There were some that said that this made them gathered the will to same money during this time.

The interviewed were asked about the advantages of online shopping, they gave several different answers, not having to wait in lines and not having to leave the house to buy something. Some of the other answers were that it is

easier and quicker, not having to go to a mall full of people, doing it from the comfort of the couch and being able to follow the order on its journey.

The disadvantages of online shopping were also a question made and the answers on this one was very similar, all 16 participants pointed out that not being able to see the clothes in person was a huge disadvantage and not feeling the material of the clothes also.

3.1. Reasons for the Millennials that buy fashion brand that sells online

Concerning the first research question regarding the motivations of the Millennials that buy online, a table was constructed to provide a better overview of the data gathered on this topic. This table was divided into different themes and subthemes defined according to the insights of the interviews and complemented with empirical excerpts.

Themes	Sub-themes	Empirical Excerpts
Need to buy online	Stores were closed due Covid Pandemic	<p>“I felt a little obliged, didn't I? it was all closed” I2</p> <p>“The fact that there were no physical stores open made him end up visiting the store's websites and consequently buying.” I3</p> <p>“With everything closed, I had to shop online and then I surrendered to this world” I11</p> <p>“Due to the covid situation this prevented me so all the brands I bought in the mall started buying everything online.” I7</p> <p>“The covid pandemic kind of forced us into online shopping.” L13</p>
Conveniences of the online	Online shopping allows consumers to have a detailed	“it's easier, I can better visualize the clothes because of the photos on the models.” I4

shopping process.	visualization of the clothes	<p>“I like to be able to see the photos on the website and see how the clothes look.”</p> <p>L16</p>
	Allows consumers to receiving products directly at home.	<p>“I really had no idea how easily an online purchase was made... the problem is to stop! The fact that I started shopping online changed my life, as, since I had no other way to purchase certain products, it enabled me to receive them directly into my home.”I14</p> <p>“What I like most is the simplicity, of being a quick way to buy clothes that is delivered directly at home without having any work.” L11</p>
	Consumers do not have to wait in line like in physical stores.	<p>“Shopping online for me is much better, simpler, less work. I don’t have to go to the store and wait in lines.” L16</p> <p>“When I started to get fed up with the comfortable clothes I had in the closet, I surrendered to the online sites, and now I understand how much easier it is, not having to wait in lines.” I1</p>

	<p>Consumers can stay at home, without having to go to the store.</p>	<p>“I've always shopped online for a few years now; it is much easier, I don't have to leave the house.” I6</p> <p>“I've always been an online fan, but now even more, everything I need and know I can buy online I prefer, without having to leave the house.” I15</p>
<p>Lack of access to specific stores</p>	<p>Consumers buy from stores that only exist online</p>	<p>“I buy online from stores that don't exist physically near me or that are even just online.” I3</p> <p>“There are many stores I shop that only exist online, so I don't really have a choice.” L5</p> <p>“I buy online in stores that don't have physical stores.” L8</p>
	<p>Consumers not having access to stores that are too far away</p>	<p>“I buy online from stores that don't exist physically near me or that are even just online.” I3</p> <p>“Sometimes the stores I like are far away or don't have the products in store.” L2</p>

<p>Habit of online shopping</p>	<p>Consumers got used to online shop</p>	<p>“Online shopping became part of my reality, and I got used to it.” I3 “Honestly, I'd rather buy it in physical stores. But I got used to shopping online.” I13</p>
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Table 10 - Motivations for Millennials to shop online

When questioned about what would make them chose the physical store instead of the online store, interviewees said that there were certain items of clothing, like jeans or underwear, that they prefer to buy in the physical stores to see the right sizes and the quality of the products. Other interviewees said that in stores they trust they like to buy online but when they do not know a store, they prefer to go to the physical store to see the quality of the pieces and others said that the fact that they can try the clothes is the reason they would prefer to go to the physical store.

The interviewed were also questioned about if now that physical stores are back open if they continue to shop online or if they went back to the physical store. Most people said that now they shop in both, they do some online and others in the physical store. Other Millennials said that they have gone back to the physical store and only buy online when it’s something that they cannot find in the physical store.

Millennials were also questioned if they like the online shopping process, all said that they really like the process and all the easiness that it presents, when asked what they would change about the process, 7 said they would change the fact that they cannot try the clothes and 9 said that they would not change anything.

3.2. What Millennials value the most when becoming loyal to a fashion brand that sells online.

Similar to what was done to the first research question, the table below presents the data gathered regarding the second research question trying to provide a better understanding of this topic.

Themes	Sub-themes	Empirical excerpts
Website features	User-Friendly website	<p>“I like that the website is easy to understand, that it has the best explained palaces.” L3</p> <p>“Simplicity to move the application, for example when I enter an outfit then can go back behind and have to be exactly in the part of the site where it would be</p>

		<p>and not at the beginning or anywhere else.” L4</p> <p>“That is captivating the site and that is quite practical, that it is not difficult to use it.” L10</p>
	<p>Website tracks the location of the order until it arrives</p>	<p>“I like sites that are easy to use, that are not too complicated like when an application gives you the option to see where our order is and accompany it throughout the process until you arrive.”</p> <p>L5</p>
	<p>Website with captivating colors and animations</p>	<p>“What I value most is that they are practical, that I get attention with the products, animations, colors.” L2</p> <p>“I also like a website with captivating colors, that I immediately get excited about.” L13</p>
	<p>Website shows pieces that are the same style as the ones the customer is seeing</p>	<p>“I like it when the site shows pieces of the same style as the one, we're seeing to be able to combine and make sets and when it shows pieces that we should like based on previous purchases.” L13</p>

		<p>“Websites that suggest outfits based on a previous purchase or previous seen outfits; I love that.” L2</p> <p>“I like to shop from a website that is intuitive and can suggest things that I will like.” L7</p>
	<p>Website gives consumers the option to create a customer account</p>	<p>“I like that you have the option to create a customer account, but that this is not mandatory.” L11</p> <p>“Creating a customer account, I value because on the next purchase I will have all my details saved. L12</p>
<p>Brand Characteristics</p>	<p>Consumers trust the brand with their personal information</p>	<p>“I feel that knowing the brands well makes me shop online in them without having any concern and without feeling insecure on the online sites.” L12</p> <p>“I feel full confidence to buy online from brands That I trust, I have no insecurity in entering my data in a brand that I trust and know.” L7</p>

		<p>“Stores in which I have confidence such as Bershka, Zara, Pull, that I have no problem in getting my debit card or address details or whatever.” L15</p>
	<p>Consumers have a feeling of safety with brands that have offline stores</p>	<p>“In stores I know and trust I feel I often prefer to buy online than go to the physical store.” L9</p> <p>“I feel confidence in brands that are known and famous, brands with various stores.” L2</p>
	<p>Consumers value these brands that have A good price/quality relationship</p>	<p>“Mainly of quality and quality/price is what I like the most.” L1</p> <p>“As I mentioned the quality / price, are good quality clothes that last a long time.” L7</p> <p>“Because price/ quality for me has to be the best, and it has to be the one that goes most against my style of clothing and my taste, and that's it the reasons.” L3</p> <p>“The ones I consider selling the youngest style, and with the best quality/price.” L5</p>

	<p>Brands that follow new trends and keep innovating with their products</p>	<p>“The clothes are always current, it's not that expensive, and that's it.” L4</p> <p>“Buying something in these stores i feel like I'm keeping track of current fashion.” L9</p> <p>“The fact that they are brands that keep up with fashion.” L11</p>
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Table 11 - What millennials value when online shopping

Millennials during this interview were also questioned on whether they felt insecure when shopping online, some said that they sometimes felt a little insecure when dealing with brands that they did not know very well and did not trust. Some people said that they had no insecurities at all when online shopping. In the interview it was also asked if they had ever had a bad experience when online shopping, most people said no or that if there was a problem it was not with the brands but with the delivering company. The people that had a problem with a brand when online shopping said that the brand either send the wrong product or the wrong size of the product.

In the interview, Millennials were asked how they would describe themselves as consumers, most said that they were impulsive on some



conditions, while others described themselves as cautious with how they spend their money. In the end of the interview, the Millennials were questioned on whether they saw themselves continuing to online shop and all the participants answered yes that they would continue online shopping.

4. Discussion

After finishing the analysis of the results, it is essential to discuss and relate them with the literature. Through the analysis made previously, it was possible to gather different perceptions and important opinions regarding the motivations and loyalty behind their online shopping habits.

With the appearance of the Covid'19 pandemic, the world came to a stop and many places were forced to be in a lockdown, where only the most important services were able to be open and many people had to turn to the online to buy products. Considering this pandemic is important due to the first research question being about the reasons that lead Millennials to start online shopping from fashion brands.

4.1. Covid has impacted Millennial's consumer habits

In this study, it was recognized that Covid had an impact on Millennial's consumer habits that should be considered. Research shows that due to the lockdown caused by the pandemic Covid'19 consumers had to move to online shopping, because the stores they usually shopped at were closed, they were not used to it and had never considered doing it before (Pantano et al., 2020). Covid

made many consumers change the way they shopped and forced many to have to online shop to get the products they needed. Many Millennials stated that they had not considered online shopping until the pandemic happened.

In opposition to Pantano, et al., (2020), many interviewees stated that the reasons that they started online shopping were mainly regarding the convenience that they found in the online shopping process like the detailed visualization of the clothes or receiving their products directly at home. In this research convenience is something that consumers really value, and it can determine whether they buy something or not.

Freedman (2008) stated that detailed product information (considering text and image) is essential for the consumers, especially in the clothing sector which corroborates with the consumers previously interviewed. Consumers mentioned the importance of product information when they are online shopping, more specifically the importance of images showing the products. For some Millennials seeing the pictures of the clothes on the website is very important, because they can see on the models how the clothes are going to look when they are wearing them.

Reichheld and Shefter (2000) stated that the most important thing for consumers business with a site that makes their lives easier. Millennials consider that when they are online shopping, one of the biggest motivations is receiving their products directly at home, without having to go to a physical store.

Consumers want to have the easiest process possible, they want to have their life's made easier, this is a very important part of the online shopping process for them.

Also supporting Reichheld and Shefter study (2000), consumers mentioned not having to wait in line in a physical store as one of the reasons to shop online. This finding corroborates the statement made by the authors regarding making their lives easier. However, the consumers perspective of not having to wait in line is a new insight to the reasons that they online shop. Consumers want the easiest process and want to not have too much work when shopping.

In the analysis of the online shopping reasons, it was also found that Millennials sometimes shop online when the physical stores are too far away from their location or the brand in question does not have a physical store. Reichheld and Shefter (2020), state in their research that consumers are looking for convenience, they want the process of shopping to be the easiest possible, they are not looking for the lowest price but for the most convenient and easy process. This confirms this analysis in some ways, consumers now more than ever want easy and with the new technologies that are always appearing they have new ways to have an even easier process. While on the other hand many



consumers in the interview discuss not having another choice and having to buy online, due to either stores being close or what they want being only online.

The last reason that was presented in this analysis regarding the reasons of online shopping was that consumers felt that they got used to the process of online shopping. With the pandemic, many consumers started to buy online and many of them enjoyed the process, so even when the stores opened again, they decided to continue to buy online since they were already used to it. These findings confirm the study by Pantano et al. (2020), where they state that people had to online shop, even though many of them had not considered it and many preferred buying in a physical store. Many Millennials with the pandemic started to online shop and eventually got used to it and continue to do it even when the stores were already open, this study shows that many Millennials changed their online shopping habits with this situation.

Covid had an impact on consumers, with the pandemic they had to do online shopping to get what they needed. Many Millennials had not made an online purchase before, and this pandemic forced them into doing it. It changed the way people saw online shopping and many consumers liked it and now continue to online shop. Without this pandemic, many consumers would not have discovered online shopping, and the online commerce would not have grown the way it did.

4.2. Millennials value the Website features when shopping online

The second research question regarding what Millennials value the most when becoming loyal to a fashion brand that sells online was also important to analyze. Research states that hedonic and utilitarian features like price comparison and visually appealing website designs can positively affect the consumers online experience and loyalty (Bilgihan, 2016). The qualitative data in this research shows that many consumers value the website features and think of that as an important thing in a brand. Consumers value a website that is user-friendly, they value the easiness and quickness of a website.

Millennial consumers also stated the importance of a website that can track the location of their order when shopping online, they like to be able to see when their product is going to arrive and if there is any problem or delay with their purchase. Consumers find the website features as something important when they are online shopping, it can decide whether they buy from a brand. As Bilgihan (2016) stated visually appealing websites affect the consumers positively, consumers value the colors, and they want something that will captivate them. Consumers do not want to buy from a website that does not please them.

In the interview they also stated that they wanted websites that show pieces that are the same style as the ones the consumer is seeing and websites that gave consumers the option to create a customer account. Studies show that e-loyalty can be described as the consumer's commitment and positive feeling towards the website (Srinivasan et al., 2002), and that trust is essential and involves the website content, company image and the process of online purchasing (Ghosh & Shrivastav, 2013).

Millennial's value everything about the website, not only the colors but also the small features that it provides. Having an option to create an account is something that may seem minimal, but consumers find that sometimes essential. They value the little features that a website provides and that can make a difference on their online shopping behavior.

New insights were found, principally the specific aspect of the website that consumers like and value that was not yet sustained by other authors. Features like creating a consumer account or tracking the order, have not yet been sustained by other authors, however they seem to be important to consumers and influence their online shopping behavior. All the data gathered in this study suggest that Millennials really value the website of a brand when they are online shopping, and it is one of the most important things for them when shopping online.

In this dissertation it was possible to understand the value that consumers give to website features when online shopping. In the interview when asked what they value when online shopping, the consumers stated the website features. These features make part of their decision when online shopping and if the website doesn't present some of these features, the consumers are more likely to shop somewhere else that presents them with a better website.

4.3. E-Trust presents more value than E-satisfaction in this study

In this study, Millennials mention several times how much trusting a brand meant to them and how much they valued that. Trust can be seen in this study as one of the main motives for Millennials to online shop. Consumers presented trust as something that was essential to them when online shopping, and if they did not trust a brand, they were more likely to not go through with the purchase.

In this study trust is more valued than satisfaction. E-satisfaction can be described as the customer's evaluation of the service that he received in his or her prior purchasing experience (Rodríguez et al., 2020), however consumers

did not mention this once during the interviews. It is considered in this study that trust present more value to the consumers than satisfaction.

Brand characteristics were found in the analyses as a main value for Millennials to online shop. Millennials in the interview stated that if they trust a brand, they are not worried with sharing their personal information with them while online shopping. They feel that if they know a brand and have trust, they are comfortable in sharing their personal information.

Research by Reichheld and Shefter (2000) states that when consumers trust a brand, they will more easily share personal information without being afraid, this confirms the findings on the analysis. Millennials feel insecure when shopping from a brand they do not know, especially online. Sharing their personal information's on the internet is something that makes they feel insecure, and when they do not know the brand, they are more likely to not buy from there or create ways to pay without having to give their personal details.

Regarding security, other consumers also mention that they value a feeling of safety with a brand that has offline stores and that they know and trust. This also agrees with what Reichheld and Shefter (2000) said previously, however feeling safe due to the brand having a physical store is a new finding to this study.

Research also shows that determinants of purchasing behavior are price, security, perceived usefulness, compatibility, and attitude (Bashir, 2013), this was also proven in the analyses when it was found that Millennials value a brand that has a good price/quality relationship, they like a brand that presents the best relationship between price and quality. This can also be sustained by a study made by Ipsos Mori, (2014) in which he found that Millennial consumers are very price aware and tend to aggressively compare prices when shopping online.

Millennials also showed in the interviews that they valued a brand that would follow new trends and would keep innovating with their products, they like to always be updated on the latest fashions and products of the moment. It was found in a study by Sweeney (2006) that Millennials are perceived as demanding consumers, they expect more selectivity, personalization, and customization in their products, they like to feel important and that they wear something unique and that not everybody has the same product. Millennials are very demanding and they like originality. However, in this analysis it was found that Millennials really like brands that follow new trends and are always innovating, this is not yet sustained by other authors.

Regarding the research question made in this study, it was possible to have a better understanding on what leads to loyalty, and what is valued. Presented below are the motivations of Millennials that buy online according to

the answers found, related with the first research question of this study. Some of the motivations for loyalty in this study were previously known, like the detail in product information. However, with the Covid pandemic appearing, there were some new motivations that have not been sustained yet. Covid 19' pandemic forced consumers to buy online, and consumers got used to online shopping are two motivations that were started with this pandemic. Consumers were forced to buy online due to everything being closed, they had no other option and they got used to it with time.

Motivations of the Millennials that buy online:

- Covid 19' pandemic forced consumers to buy online.
- Find the online shopping process easier.
- More detail in product information.
- Buying from stores that only exist online or are too far away.
- Consumers got used to online shopping.

Regarding the second research question, about what Millennial's value when becoming loyal to an online fashion brand, it was possible to find some things that Millennials value that had not yet been sustained by other authors. Millennials value website features and brand characteristics, that was already something that was discussed by other authors. However, the specific features and characteristics that they value have not been sustained yet, Millennials value

the small details that brands present and they like things that makes their lives easier. the table below presents the answers that were able to be found.

<ul style="list-style-type: none"> What is valued the most when becoming loyal to an online fashion brand: 	
Website features	Tracking their order
	Suggesting clothes according to previous purchases
	Creating a consumer account
Brand characteristics	Being a known brand
	Have a good price/quality relationship
	Having a physical store that the consumer trusts
	Follows the new trends and its always innovating

Table 12 - What is valued the most when becoming loyal to an online fashion brand.

Consumers values vary, and they all have different opinions on what is the most important. However in this research some millennials value the same things when they are online shopping. These values are always changing due to the new technologic innovations that are always happening.



5. Conclusion

The elaboration process of this dissertation was focused on the research general objective. The research questions defined in the early stages of the investigation were also a big focus of this dissertation. As a general objective, this dissertation aimed to understand what motivates the loyalty of Millennials when online shopping towards fashion brands that sell online, in the context of accelerated changes in online commerce that resulted from the 2020 pandemic. The research questions presented in this dissertation were: “What are the purchase reasons for the Millennials that buy from fashion brands that sell online?” and “For Millennials what is valued the most when becoming loyal to a fashion brand that sells online?”.

Regarding the first research question “What are the purchase reasons for the millennials that buy from fashion brands that sell online?”, it was possible to see that many of the Millennials questioned stated that they started online shopping due to the lockdown caused by the pandemic Covid. Other millennials mentioned that they bought online due the conveniences of the online shopping process, the lack of access to specific stores or the habit of online shopping. Considering the second research question “For Millennials what is valued the most when becoming loyal to a fashion brand that sells online?” the data

analysed stated that some Millennials valued website features, while others valued brand characteristics.

During the discussion chapter, besides finding answers to the research questions it was also possible to gather some main ideas that were found in the realization of this study. These ideas reflected the main findings that were taken from the analysis made of the interviews.

The first main idea that was found was that Covid had an impact on Millennials' consumer habits. Many of the Millennials in the interviews were not online shoppers before the pandemic and only started to online shop due to not having other choices. Also, many of the Millennials stated that due to the pandemic they had liked the online shopping process and that this made them continue to online shop even when the stores opened again.

Another idea that was found was that Millennials value the website characteristics when they are online shopping. While there already studies on this, in this dissertation it was found that Millennials value specific website characteristics. Millennials find value in a website that is easy to use and practical, where they can do their online purchases without having too much work. They also value when a website can keep track of their order so they can see when it is arriving, or a website with captivating colours and animations. Millennials are very demanding consumers, and it was possible to gather that many of them value the website the most when online shopping.

The last idea taken was that e-trust presents more value than e-satisfaction. In this dissertation, it was present in the literature how e-trust and e-satisfaction were essential to form loyalty, however in the data gathered it was possible to observe that the Millennials valued trust a lot more than satisfaction. During the interviews most of the Millennials mention that for them trusting a brand was essential when they were online shopping and that this added a lot of value to them, yet none of the Millennials mentioned e-satisfaction during the interviews.

The main contributions take from this research regarding the motivations for Millennials to shop online were that covid had an impact on consumers habits. Millennials are motivated by the easiness of the online shopping process, by detailed product information, by buying from stores that only exist online or are too far away and consumers have gotten used to online shopping. Regarding what the consumers value when online shopping, the main contributions taken were the website features like having the option to create a consumer account or tracking the order and the brand characteristics like a good price/quality relationship or keeping up with the new trends.

Overall, these ideas found can help better understand how Millennials behave when they are online shopping and what makes them online shop and motivates them.



6. Limitations and Future research

During the realization of this dissertation some limitations were found, it is important to state the main limitations identified so that they can create opportunities for future investigations.

The first limitation found was the geographic area that was studied in this dissertation. While this did not limit the study itself, this can cause some limitations when compared to other geographic areas. The interview in this study was made to Millennials that lived mainly in the city of Porto, so it did not reach the whole world. While the results obtained are valid, in some other parts of the world, Millennials can have different motivation to online shop than the ones found in this study. Consumers are different all around the world and can live in an area where online shopping is usual or not.

The last limitation found was the pandemic Covid-19, this is considered a limitation, because with the pandemic many consumer habits changed due to the physical stores being close. This forced consumers during this time to online shop, and this can change again when the world is back to normal. With the impact of covid, this study found that many Millennials had started to online shop, but they might not continue to, and this can be seen as a limitation.



For future research, this study should be conducted in a more expanded geographic area, to have an idea of how other consumers in other cities or countries behave and their motivations behind online shopping and loyalty. This could also be done to a different age group to understand the differences between Millennials and other generations.

Another future research that could also be done, is when the pandemic is over to see if Millennials continued to online shop or if they returned to the physical stores. This will help understand how the pandemic affected them and if they preferred to continue online or not.

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Appendices

Questions for the interviews with Millennials

1. Name -
2. Age -
3. Marital status -
4. Monthly income:
 - 600 or less
 - Between 600 and 1000
 - Between 1000 and 1500
 - Between 1500 and 2000
 - More than 2000
 - I have no individual income
 - I'd rather not answer.
5. Did you used to buy online before Covid?
6. Are you a client of Zara, Bershka and Pull & Bear? Why? What do you like the most in these brands?



7. Do you feel that since the beginning of Covid you started to buy more online?? In what way has your life changed?
8. Do you like shopping online? What are the advantages for you?
9. Do you prefer to buy online or in a physical store? Why?
10. When did you start buying clothes online? Why?
11. What do you like least when you are shopping online? What do you like the most?
12. Are you loyal to Zara, Pull & Bear or Bershka? Qual? If so, do you feel like you maintain this loyalty online?
13. What are the reasons that you stayed loyal to these brands? What attracts you to a brand?
14. What makes you keep buying online from Zara, Pull & Bear and Bershka?
15. What would you change in the online shopping process?
16. Do you feel insecure buying online? What are the reasons?

17. Whats is the main reason that would lead you to buy in a physical store instead of na online store?
18. Have you ever had situations where an online purchase didn't go well?
Can you describe what happened?
19. Are you loyal to brands or do you buy from different brands?
20. Would you be willing to pay more for a brand that you are loyal to? What are the reasons?
21. What do you value the most in a brand when you are online shopping?
22. What are the main characteristics that characterize you as a consumer?
23. If you had to choose 3 factors that attract you to a brand, what would it be?