

**MEASURING THE EFFECTIVENESS OF E-MAIL MARKETING TOWARD  
CONSUMER DECISION JOURNEY (A CASE STUDY IN BHINNEKA.COM  
INDONESIA)**

Shastya Rizka Namira and Harimukti Wandebori  
School of Business and Management  
Institut Teknologi Bandung, Indonesia  
shastya.rizka@sbm.itb.ac.id

*Abstract. The rapid growth of internet-based electronic commerce makes a higher acceptance of online transactions by consumers. BHINNEKA.com is one of many information and technology (IT) online retailer that engaged in the e-Commerce industry in Indonesia. A major difficulty for marketing professionals with today's e-mail marketing is to distinguish whether the message actually reaches the right target audience at the utmost quality of the contents. The topic, which is intended to be measured, is if any associations between BHINNEKA.com's email marketing toward each of consumer decision journey phase can be found. This study revealed key factors of e-mail marketing – subject line, incentive, length of e-mail, number of hyperlinks, and frequency jointly and separately have a positive and significant influence on consumer decision journey. Then, using the simple linear analysis this study also revealed that e-mail marketing does influence each of the consumer decision journey phase especially within the Active Evaluation phase. This result became an added value to the previous study that has not discussed the relationship yet. Moreover, this result might help Bhinneka.com to improve its digital marketing strategy such as e-mail marketing in order to compete effectively.*

*Keywords: e-mail marketing, consumer decision journey, e-commerce, customer retention, key factors of e-mail marketing*

## **Introduction**

The total growth of e-Commerce customers reached about 5.9 million of 75 million internet user in Indonesia. Based on the survey, 70% of Indonesian online users intend to make an online purchase and it will keep growing every year. There are few current trend categories of e-Commerce that exist in Indonesia they are Classified Ads, Market Place, and Online Retailer or Business-to-Customer. Classified ads is where the online website enables its users to create ads and display them on social networks. One of the example of Classified Ads are Kaskus and OLX Indonesia. Market place is an online marketplace enabling individuals and business owners in Indonesia to open and maintain their online stores or consumer-to-consumer e-Commerce site. Tokopedia.com and bukalapak.com are the examples of this category. Online retailer or business-to-customer is distinguish by the establishment of electronic business relationships between business and final consumers (Cosseboom, 2015).

BHINNEKA.com is one of many information and technology (IT) online retailer that engaged in the e-Commerce industry in Indonesia. BHINNEKA.com has been ranked as high as 8,119 in the world, while

most of its traffic comes from Indonesia, where it reached as high as 127 position. BHINNEKA.com has a decent Google pagerank and they are a trustworthy domain with mostly positive visitor reviews (Alexa Web Analysis, 2016). BHINNEKA.com handle more than 800 transactions per month and even more during peak season. Currently, there are 550.000 active members of BHINNEKA.com and they the total orders increases from only 20 sku to 70.000 sku. With such favorable conditions, the majority of BHINNEKA.com customers is 42,37% from the 25-34 years old based on the age group. The distribution of gender of its customers is 74,4% of the buyers are male and 25,6% of them are female (Bhinneka's Company Profile, 2016).

BHINNEKA.com sent messages every week to its subscribers through their weekly e-newsletter. In order to subscribe to BHINNEKA's newsletter, the customer needs to register as a member and agree to receive a newsletter every week. There are many elements in email communication that enables marketer to attract its customers through e-newsletter. The effectiveness ratings demonstrate that the main focus of e-mail activity is, indeed, within customer retention. However, the effectiveness of email marketing of each e-Commerce website is different depends on its email content and customer various touchpoints at each of the decision journey phase.

#### *Problem Statement, Research Question and Objectives*

A major difficulty for marketing professionals with today's E-mail marketing is to distinguish whether the message actually reaches the right target audience at the utmost quality of the contents. Besides that, there are also another threats for BHINNEKA.com business continuity. The emergence of several similar competitors encourages this company to continuously improve its digital marketing strategy such as email marketing in order to compete effectively. However, the effectiveness of email marketing of each e-Commerce website is different depends on its email content and customer various touchpoints at each of the decision journey phase. To exploit the opportunity and eliminate the threats, BHINNEKA.com needs to develop its email marketing performance toward customer decision journey with regard to create a sustainable growth.

Given the problem statement above, the present study seeks to answer a research question 1). What are the email marketing contents, which makes respondent open and respond to email?, 2). Does email marketing affect each of the customer decision journey phases?, and 3). In which ways do e-mail marketing contribute to the consumer decision journey?. The purpose of this research is measuring the effectiveness of email marketing in the consumer decision journey at BHINNEKA.com in order to improve its performance.

### **Literature Review and Conceptual Model**

#### Electronic Commerce

Electronic commerce is an emerging concept that describes the process of buying and selling or exchanging of products, services and information via computer networks including the Internet (Turban & Lee, 2000). One major difference between offline and online retailing can be seen in increased supply side transparency in e-commerce since most online retailers offer a multitude of different searching, filtering, and comparison possibilities for their products to create a more convenient shopping experience (Biswas & Biswas, 2004; Rubin & Mantin, 2012).

#### E-mailMarketing

E-mail marketing is an important medium of marketing communication especially for companies seeking to build and maintain closer relationships with customers (McCloskey, 2006; Chaffey, Ellis-Chadwick, Johnston, & Mayer, 2003). Widespread adoption of e-mail as a means of distributing

promotional messages has the advantages of low setup and distribution costs, targeted distribution of promotions such as discounts and coupons, and affordability by small and medium-sized businesses (Moustakas, Ranganathan, & Duquenoy, 2006). There are 3 main types and other types of e-Commerce according to (Waghmare, 2012). The types of e-Commerce are B2B, B2C, C2C, and others.

Despite the fact that social media marketing has become very popular nowadays, email marketing is still the most effective platform for a business to measure customer retention (Extol, 2014). Thereafter, email has emerged as an important new form of personal communication and technique for building customer relationships. For the last couple of years, there has been an enormous interest towards the increase of email marketing. The content of the mailing influences the probability of taking notice of the offer made and the attractiveness of the offer increases the probability of responding. Merisavo and Raulas (2004) stress the potential of frequent email marketing for building and maintaining customer loyalty; however, too many email solicitations could evince negative attitudes, leading to dissolution of the relationship.

#### Key Factors of E-mail Marketing

E-mail is becoming a main platform for customer retention due to these speed and cost benefits. A report by Forrester Research in August, 2001, revealed that almost 90 percent of US e-mail marketing was to existing customers. A company's ability to attract and retain new customers, is not only related to its product or services, but strongly related to the way it services its existing customers and the reputation it creates within and across the marketplace (Joseph & Unnikrishnan, 2016). A more comprehensive definition of retention is the customer's liking, identification, commitment, trust, willingness to recommend and repurchase intentions, with the first four being emotional-cognitive retention constructs and the last two being behavioural intentions (Strauss & Friege, 2001). Ranaweera and Prabhu (2003) define customer retention as the propensity for customers to stay with their services providers.

*Subject Line* in the e-mail is the first point of contact and acts as a trigger to encourage the message recipient to open the e-mail. There are two main components in the subject line: e-mail sender and the subject matter (Ellis-Chadwick & Doherty, 2012). A Chadwick Martin Bailey study reveals 64% of people say they open an email because of the subject line.

*E-mail Length* or email body is the main part of an email message. It contains the message's text, images and other data (such as attachments) (Tschabitscher, 2015). In order to attract customer's response to an email marketing content, the company must consider the right length of the email.

*Incentive* marketing is when people are more motivated to perform activities if they receive a reward afterward, rather than simply because they enjoy the activities themselves (Boundless, 2016). Approximately 44% of marketing e-mails offered *no* incentive (in the subject line) and most commonly these were newsletters, product information e-mails, or "teaser" messages about forthcoming new products (Ellis-Chadwick & Doherty, 2012).

*Number of Hyperlinks*, E-mails which focus on seasonal promotions, other sales promotions, and included action prompts were modally most likely to have 11 to 20 links. Newsletters and event invitations were the most likely to have 10 or fewer links (Ellis-Chadwick & Doherty, 2012).

#### Consumer Decision Journey

Consumer decision journey is a process when customers need to make decision to purchase that was offered to them in the marketplace. The consumer decision journey illustrates how consumers add and subtract brands from a group under consideration during an extended evaluation phase (Edelman, 2011). According to Court, Elzinga, Mulder, & Vetvik (2009), consumer decision journey is a circular journey with four primary phases representing potential battlegrounds where marketers can win or lose: initial consideration; active evaluation, or the process of researching potential purchases; closure, when consumers buy brands; and postpurchase, when consumers experience them. There are four primary

phases within this journey the first is Initial Consideration. After a consumer is attracted to a product, they are likely to search more information of the products. If the need is strong and the product or service meets the needs, then a purchase decision is likely to be made, and or not, they will search more information of a certain product (Riley, 2012). Marketer see this stage as an opportunity to persuade the consumers though magazines, catalogs, books, newspapers, salespeople, fashion show, website, and window and in-store displays (Blackwell, Miniard, & Engel, 2001).

The second is Active Evaluation, According to Court, Elzinga, Mulder, & Vetvik (2009:4), active evaluation of information gathering is a phase where consumers add or subtract brands as they evaluate what they want. After gathering the information of products, a consumer needs to choose between alternatives of brands, products, or service (Riley, 2012). The decision rule was usually based on appropriate personal style, economy, aesthetics, qualities, influences from other people, country origin, and other factors (Yi, 2012). Purchase phase is when the consumer selects a brand at the moment of purchase (Court, Elzinga, Mulder, & Vetvik, 2009:3). As for the Post-Purchase phase is when after the purchase of a product or service, the consumer builds expectations based on experience to inform the next decision journey.

But in this research Loyalty Loop phase will be included. There are two points that occurs within this phase, it consists of bond and advocate. Bond is when the consumer has positive experiences of the thing they have purchased, including any support with problems and after-care, they begin to bond with it. Advocate is when consumer has bonded with the brand and trust it, they will eventually recommend it to family and friends. At this point, if they decide to repurchase or similar item or service they are likely not to go back out to look for alternatives (Edelman & Singer, 2015). In this environment, brand loyalty becomes key for repeat revenue. With it being harder than ever to influence consumer behavior and recruit new customers, nurturing relationships with existing customers becomes vital to the bottom line (General Assembly White Paper, 2015).

In this research, this consumer decision journey theory will be used for determining the consideration, evaluation, buying, and after experience phase in purchasing a product in an e-Commerce site with the influence of email marketing in each phase.

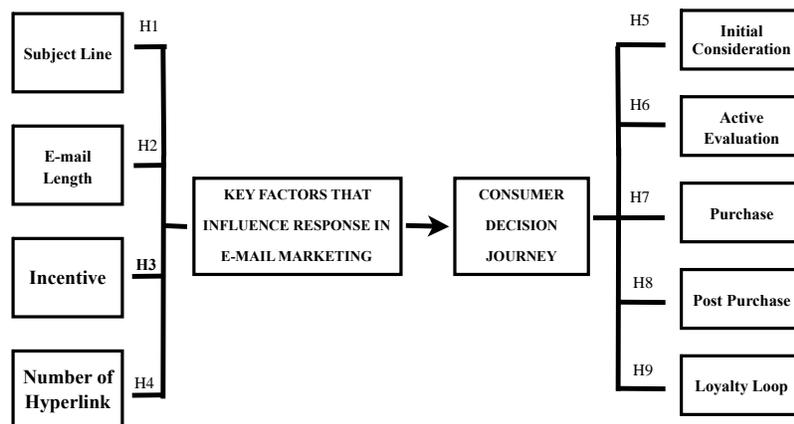


Figure 1. Conceptual Framework

## Hypotheses, Measurement, and Data Collection Method

In line with the schematic relationship among variables as shown in Figure 1, the hypotheses of this present study are as follows:

- H.1. Subject line of an email marketing have a significant relationship on consumer decision journey.
- H.2. The length of an email marketing have a significant relationship on consumer decision journey.
- H.3. Incentive of an email marketing have a significant relationship on consumer decision journey.
- H.4. Number of hyperlinks on an email marketing have a significant relationship on consumer decision journey.
- H.5. Email marketing makes respondent consider the website or not
- H.6. Email marketing makes respondent evaluate the website or not
- H.7. Email marketing makes respondent willing to spend money to buy the product or not
- H.8. Whether the respondent like to provide feedback of their experience or not because of the email marketing
- H.9. Email marketing makes respondent repurchase a product from the website or not

To test the hypotheses, this study collected data by using questionnaire. The validity and reliability of the questionnaire were assessed to ensure that the questionnaire accurately measured the constructs (Sekaran and Bougie, 2010). Reliability defined as the extent on which a scale indicates consistent results of repeated measurements are made, while validity was identified as the differences being observed scale scores reflect true differences among objects on the characteristic being measured. The relationship of both can be understood in terms of the true score model. However, the condition of reliability sometimes not imply validity. To test the reliability and validity, the author conducts a pilot study on which the questionnaire is being tested to smaller sample size. In this case, it was distributed through 30 respondents. The results will be found by determining the value of Cronbach's Alpha. However, the value of 0,6 or less for its Cronbach's Alpha generally indicates unsatisfactory internal consistency reliability. If the results remain invalid and unreliable, the author has to return to the data collection phase.

A survey method using a questionnaire was conducted to collect the main data for testing the hypotheses. This study involved 156 respondents which are selected by using simple random sampling. For this research, researcher uses Slovin formula to determine the number of sample needed from the population to get the appropriate data to be analyzed. Researcher determines the confidence level of survey is 92% which makes the error to be 8%. By using the formula, the sample needed for this research from Bhinneka.com e-mail subscriber is 156 people. Therefore, the survey will be spread for the specific amount of people.

The questionnaires in Google doc. format were distributed through social medias and online forums such as kaskus.co.id that has received BHINNEKA.com's email marketing (newsletter). All the data collected from the web questionnaires were automatically recorded in spreadsheet format in author google account. Multiple Linear Regression Analysis was used in order to determine the e-mail marketing contents which makes respondent open and respond to BHINNEKA.com's e-mail marketing. Then, a Simple Linear Regression Analysis was conducted to observe whether there is a significant relationship between BHINNEKA.com's e-mail marketing toward each of the consumer decision journey phases.

Data Analysis

Respondent Demographic

This demographic analysis is split into 4 attributes, there are age, gender, occupation, and expenditure. This analysis helps the researcher to compare the result with the data from Bhinneka.com company profile in order to understand the characteristics of a group in a given situation.

Table 1, Respondent Demographic

No	Variable	Sub-Variable	f	%
1	Gender	Male	95	60,9
		Female	61	39,1
2	Age	18 – 26 Years	49	31,4
		27 – 37 Years	56	35,9
		38 – 48 Years	22	14,1
		49 – 59 Years	29	18,6
3	Occupation	Students	50	32,1
		Public Employee	12	7,7
		Entrepreneur	52	33,3
		Others	42	26,9
4	Expenditure	<Rp1.000.000	5	3,2
		Rp1.000.000 - Rp2.500.000	24	15,4
		Rp2.500.001 - Rp4.000.000	33	21,2
		Rp4.000.001 - Rp5.500.000	22	14,1
		>Rp5.500.000	72	46,2

Based on the table above, gender presents a slight tendency to be more male with 95 respondents (60,9%) than female with 61 respondents (39,1%). In respect of age, the 27-37 years old group shows a higher percentage (35,9%) than the other age groups. Bhinneka.com company profile stated that 42,37% of their customers are within the 25 -34 years old group. This begins to show a correlation with the results of occupation, which is entrepreneur with the number of 52 respondents (33,3%). The table shows 72 respondents (46,2%) spent their income more than Rp 5.500.000 per month. The majority of respondents in this survey are mostly entrepreneurs and it explains why the monthly expenditure are more than Rp 5.500.000, because they already have their own income and willing to buy Bhinneka.com’s products for work or household essentials such as electronics.

Impact of Subject Line ( $X_1$ ), Email Length ( $X_2$ ), Incentives ( $X_3$ ), Number of Hyperlinks ( $X_4$ ), Design ( $X_5$ ), and Frequency ( $X_6$ ) Toward Consumer Decision Journey ( $Y$ )

In order to obtain the influence of Subject Line ( $X_1$ ), Email Length ( $X_2$ ), Incentives ( $X_3$ ), Hyperlinks ( $X_4$ ), Design ( $X_5$ ), and Frequency ( $X_6$ ) toward Consumer Decision Journey ( $Y$ ) multiple linier regression analysis was used. Independent variables must reach a significant level below 0.08 to be described as the variable that has a strong influence to the dependent variable. Below are the results:

Dependent Variable	Independent Variable	Anova		Coefficient			Conclusion
		F	Sig.	Beta	Sig.	R Square	
Consumer Decision Journey	Subject Line ( $X_1$ )	25,156	,000	,264	,000	,143	Significant
	Email Length ( $X_2$ )			,127	,054	,045	Significant
	Incentives ( $X_3$ )			,295	,000	,169	Significant
	Number of Hyperlinks ( $X_4$ )			,130	,078	,059	Significant
	Design ( $X_5$ )			,064	,435	,032	Not Significant
	Frequency ( $X_6$ )			,142	,027	,056	Significant

Table 2, Impact of Subject Line ( $X_1$ ), Email Length ( $X_2$ ), Incentives ( $X_3$ ), Number of Hyperlinks ( $X_4$ ), Design ( $X_5$ ), and Frequency ( $X_6$ ) Toward Consumer Decision Journey ( $Y$ )

Table above shows the Significance level score in which all the independent variables have a positive relationship. Nevertheless, for the significance level, there are a fair result in which five of the independent variables has a significance level below 0,08 as for the confidence level for this research is 8%. Which means Subject Line ( $\beta= 0,264$ ,  $P= 0,000$ ) and Incentives ( $\beta= 0,295$ ,  $P= 0,000$ ) have a significant and positive influence toward the dependent variable. At the same time, Frequency has a lower beta coefficient ( $\beta= 0,142$ ,  $P= 0,027$ ) than Subject Line and Incentives. Then, Email Length ( $\beta= 0,127$ ,  $P= 0,054$ ) variables is also significant toward the dependent variable because they have a significant level below 0,08, as for the confidence level for this research is 8%. In terms of Number of Hyperlinks ( $\beta= 0,130$ ,  $P= 0,078$ ), this variable is described as significant toward the dependent variable.

All in all, these findings support hypothesis  $H_1$ ,  $H_2$ ,  $H_3$ ,  $H_4$ , and also this analysis found a new factor in which Frequency is measured as a significant variable, but it can be seen that Design has no significant relationship with Consumer Decision Journey. Therefore, Subject Line, E-mail Length, Incentives, Number of Hyperlinks, and Frequency have a significant and positive relationship toward Consumer Decision Journey.

### Impact of Key Factors of E-mail Marketing toward Consumer Decision Journey

In order to obtain the influence of Key Factors of E-mail Marketing on Initial Consideration, Active Evaluation, Purchase, Post Purchase, and Loyalty Loop, therefore a simple linear regression analysis was performed with a model as follows:

Table 3, Impact of Key Factors of E-mail Marketing toward Consumer Decision Journey

Independent Variable	Dependent Variable	Anova		Coefficient		
		F	Sig.	Beta	Sig.	R Square
Key Factors of E-mail Marketing	Initial Consideration	54,087	,000 <sup>b</sup>	,286	,000	,260
	Active Evaluation	107,617	,000 <sup>b</sup>	,522	,000	,411
	Purchase	80,311	,000 <sup>b</sup>	,405	,000	,343
	Post Purchase	70,813	,000 <sup>b</sup>	0,250	,000	70,813
	Loyalty Loop	88,565	,000 <sup>b</sup>	,381	,000	,365

Based on the table above, it can be seen that there is a positive and significant relationship between Key Factors of E-mail Marketing toward Initial Consideration ( $\beta = 0,286$ ,  $P = 0,000$ ), Active Evaluation ( $\beta = 0,522$ ,  $P = 0,000$ ), Purchase ( $\beta = 0,405$ ,  $P = 0,000$ ), Post Purchase ( $\beta = 0,250$ ,  $P = 0,000$ ), and Loyalty Loop ( $\beta = 0,381$ ,  $P = 0,000$ ).

In the initial consideration phase, Marketers may need to increase consumer motivation so a potential purchase gets serious consideration (Kotler & Keller, 2012). Unfortunately, within this stage, if the customer is a new member of Bhinneka.com, hence they will not receive the email unless they subscribed it themselves. Therefore, e-mail does influence this phase only as much as 26%, because Bhinneka.com does not have a strong strategy to get its brand into the prospect’s awareness, consideration, and choice of sets.

Then, within the Active Evaluation phase influencing customers behaviour is the most crucial activity for retailers in terms of improving the customer attraction and retention (Dudovskiy, 2012). As long as the customers subscribed to Bhinneka.com e-mail marketing, they will receive the e-mails at least once a day. Hence, the customers are able to evaluate Bhinneka.com with other alternatives through their e-mail marketing everytime they want to make a purchase. Therefore, e-mail does influence this phase as much as 41,1%, meanwhile 58,9% of Active Evaluation can be explained by other variables.

Next, in the purchase phase The purchase intention can be influenced by external factors such as in-store promotion, discounts, persuasion of salespeople, failure to find the product in a store or lack of financial resources (Yi, 2012). During purchase phase, Bhinneka.com’s e-mail contents is equipped with many discounts and promotions. They also show a clear information about the actual price and discounted price. Therefore, e-mail does influence this phase as much as 34,3%, meanwhile 65,7% of Purchase can be explained by other variables.

Nevertheless, Kotler and Keller (2009) stated that after the purchase, the consumer might experience dissonance from noticing certain disquieting features or hearing favorable things about alternatives. Therefore, marketers must help the consumers feel good about the brand even after the purchase phase. After the purchase phase, Bhinneka.com always send the customers a confirmation e-mail with the subject “Pembayaran Pesanan (Order Number) – (Payment Method) – (Products)” in order to give a detail information (price, delivery time, member data, etc.). Therefore, e-mail does influence this phase as much as 31,5% because that kind of e-mail is not a promotions or offerings e-mail marketing, meanwhile 68,5 % of Post Purchase can be explained by other variables.

As a marketer, Bhinneka.com must focus on the active loyalists because they are not only stick with the brand but also recommend it to others (McKinsey & Company, 2009). During this stage, Bhinneka.com usually send an e-mail with a subject “Ringkasan Data Bhinneka Point Kamu” in order to inform the

customers about their *Bhinneka Point*. herefore, e-mail does influence this phase as much as 36,5 %, meanwhile 63,5 % of Loyalty Loop can be explained by other variables.

All in all, these findings support hypothesis H5, H6, H7, H8, and hypothesis H9. Therefore, the Key Factors of E-mail Marketing have a significant and positive relationship toward Initial Consideration, Active Evaluation, Purchase, Post Purchase, and Loyalty Loop. Previous study is not found in this particular research, hence the result cannot be compared at the moment.

## Conclusion

The objective of this section is to summarize the research based on the data that have been gathered, observed, and analyzed from the questionnaire. The analysis of all data used to define the conclusion that intended to answer the key factors of e-mail marketing which makes respondent respond to email, the impact and contribution value of e-mail marketing toward each of the consumer decision journey phases, and the objective of this study in which to measure the effectiveness of *Bhinneka.com*'s email marketing toward consumer decision journey in order to improve its performance.

The respondent demography presents a slight tendency to be more male respondents and the 27-37 years old group also shows a higher percentage than the other age groups. The majority of the respondents work as an entrepreneur and the monthly expenditure were more than Rp 5.500.000. The survey was distributed through online community (*kaskus.co.id*) and social medias (Facebook and twitter). The respondents have bought products in *Bhinneka.com* at least once. Then, they have received the e-mail marketing from *Bhinneka.com* at least once a day. The result is in accordance with the trend in which the customers received the e-mail almost every day (4 -5 times a week) excluding the weekends for instance. Once the customers subscribed to their e-mail marketing, they will receive the e-mails periodically that contains information about the latest products and promotions. Hence, the results of respondent demographic are in accordance with the objective in the first chapter in which *Bhinneka.com*'s e-mail marketing is effective within their target market.

A study by Chittenden and Rettie only showed that subject line, incentives, length of e-mail (number of scrolls), and number of hyperlinks have a relationship with response rates. Based on the result, this study also found that key factors of e-mail marketing that have been stated by Chittenden and Rettie are correlated with the response rate in Consumer Decision Journey. Additionally, this study found a new and interesting findings, the statistical evidence showed that Frequency is also an important factor to influence the customers to open and respond an e-mail (response rates) by *Bhinneka.com* in each of the consumer decision journey phase.

Simple Linear Regression was used to determine the answer for the second research question. This study found that all of the key factors of *Bhinneka.com*'s e-mail marketing have an impact on each of the consumer decision journey phase but with different value. The relationship of *Bhinneka.com*'s e-mail toward active evaluation was the strongest with a percentage of 41,1% that supports the findings by Kotler and Keller in 2009. Meanwhile the relationship of *Bhinneka.com*'s e-mail marketing and initial consideration had the lowest percentage score which is 26%. There has not been any previous findings regarding the key factors of e-mail marketing toward each of the consumer decision journey phase. Hence, the result cannot be compared at the moment. This new study could be considered as a contribute on this academic research. This result might help *Bhinneka.com* to improve its digital marketing strategy such as e-mail marketing in order to compete effectively.

Overall, the findings are important for *Bhinneka.com* to evaluate their performance and maintaining the quality of their e-mail marketing. The results hopefully could be implemented by *Bhinneka.com* to guide the design and implementation of their e-mail marketing campaigns. *Bhinneka.com* should

increase their effort in order to reach an effective quality of their e-mail marketing, each of the variable are important which could help them to gain a more attractive and informative message in the e-mail. Further research should also be done in any other e-commerce company to compare findings and collecting new data.

## References

- Alexa Web Analysis. (2016). *Site Overview*. Retrieved 2016, from [www.alexa.com: http://www.alexa.com/siteinfo/bhinneka.com](http://www.alexa.com/siteinfo/bhinneka.com)
- Bhinneka Company Profile. (2016). *Bhinneka Company Profile*. Bhinneka.com.
- Biswas, D., & Biswas, A. (2004). The Diagnostic Role of Signals in the Context of Perceived Risks in Online Shopping: Do Signals Matter More on the Web? *Journal of Interactive Marketing*, 18(3), 30-45.
- Blackwell, R. D., Miniard, P. W., & Engel, J. F. (2001). *Consumer Behavior*. Pennsylvania, USA: Harcourt College Publisher.
- Boundless. (2016). *Individuals Respond to Incentives*. Boundless Economics.
- Chaffey, D., Ellis-Chadwick, F., Johnston, K., & Mayer, R. (2003). *Internet Marketing: Strategy, Implementation, and Practice*. Prentice Hall.
- Chitteden, L., & Rettie, R. (2012). An evaluation of e-mail marketing and factors affecting response. *Journal of Targeting, Measurement, and Analysis for Marketing*, 11(3), 203-217.
- Cosseboom, L. (2015, August 5). *Southeast Asia E-Payments Industry Analysis*. Retrieved 2016, from [www.techinasia.com](http://www.techinasia.com): <https://www.techinasia.com/southeast-asia-epayments-industry-analysis>
- Court, D., Elzinga, D., Mulder, S., & Vetvik, O. J. (2009). *The Consumer Decision Journey*. McKinsey and Company.
- Dudovskiy, J. (2012, August 29). *Consumer Decision Making Process*. Retrieved 2016, from Research Methodology: <http://research-methodology.net/consumer-decision-making-process/>
- Edelman, D. C. (2010, December). *Harvard Business Review*. Retrieved 2016, from [www.hbr.org](http://www.hbr.org): <https://hbr.org/2010/12/branding-in-the-digital-age-youre-spending-your-money-in-all-the-wrong-places>
- Edelman, D. C., & Singer, M. (2015). *Harvard Business Review*. Retrieved 2016, from [http://www.eng11.com/uploads/5/7/7/9/57799873/harvard\\_business\\_review\\_-\\_november\\_2015.pdf](http://www.eng11.com/uploads/5/7/7/9/57799873/harvard_business_review_-_november_2015.pdf)
- Ellis-Chadwick, F., & Doherty, N. (2012). Web advertising: the role of email marketing. *Journal of Business Research*, 843-848.
- Extole. (2014, June 25). *Workhorses and Dark Horses: Digital Tactics for Customer Acquisition*.
- Forrester. (2001). *Surviving the privacy revolution*. (Forrester (2001) 'Surviving the privacy revolution', [www.forrester.com](http://www.forrester.com), accessed on 29th March, 2001. ) Retrieved 2016, from [www.forrester.com](http://www.forrester.com).
- General Assembly White Paper. (2015). *The consumer decision journey in the digital age*. *General Assembly*. New York.
- Joseph, M. S., & Unnikrishnan, A. (2016). Relationship bonding strategies and customer retention: A study in business to business context. *IOSR Journal of Business and Management*, 38-44.
- Kotler, P., & Keller, K. L. (2012). *Marketing Management (14e)*. Pearson Education Limited.
- McCloskey, W. (2006). E-mail data source. *Retail White Paper*.
- McKinsey and Company. (2009). *Consumer Decision journey*. Retrieved 2016, from <http://www.mckinsey.com/business-functions/marketing-and-sales/our-insights/the-consumer-decision-journey>
- Merisavo, M., & Raulas, M. (2004). The impact of e-mail marketing on brand loyalty. *Journal of Product & Brand Management*, 13(7), 498-505.

- Moustakas, E., Ranganathan, C., & Duquenoy, P. (2006). E-mail Marketing at the crossroads: A stakeholder analysis of unsolicited commercial e-mail (spam). *Internet Research*, 16(1), 38-52.
- Ranaweera, C., & Prabhu, J. (2003). The influence of satisfaction, trust and switching barriers on customer retention in a continuous purchasing setting. *International Journal of Service Industry Management*, 14(4), 374-395.
- Riley, J. (2012). *Buying - Buyers and Social Factors*. Retrieved from [http://www.tutor2u.net/business/marketing/buying\\_social\\_factors.asp](http://www.tutor2u.net/business/marketing/buying_social_factors.asp)
- Rubin, E., & Mantin, B. (2012). Tabulated Decision Aids and Airfare Pricing. *Electronic Commerce Research and Application*, 11(2), 159-170.
- Sekaran, U., & Bougie, R. (2010). *Research method for business: A skill building approach*. John Wiley and Sons, Ltd, Publication.
- Strauss, B., & Friege, C. (2001). Regaining service customers: costs and benefits of regain management. *Journal of Service Research*, 347-361.
- Tschabitscher, H. (2015, May 18). Retrieved 2016, from about tech: [http://email.about.com/od/emailbehindthescenes/ff/address\\_length.htm](http://email.about.com/od/emailbehindthescenes/ff/address_length.htm)
- Turban, E. (2000). *Electronic Commerce: A Managerial Perspective*. New Jersey: Prentice Hall.
- Waghmare, G. (2012). E-commerce; A Business Review and Future Prospect in Indian Business. *Internet Marketing in India: Indian Streams Research Journal*, 2, 1-4.
- Yi, A.-Y. (2012). Effects of Celebrity Endorsement on Consumer Purchasing Intention of Apparel Products. *A Thesis Submitted in Partial Fulfillment of the Requirements for the Degree of Bachelor Arts (Honour)*.