

Effects of Personal Values and Perceived Values on E-book Adoption

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Abstract— Personal values distinguish individuals from others and affect how individuals perceive values of technologies. However, the relationships between personal values and perceived values are unclear to explain individuals' adoption of technologies. E-books changing the publishing industry with a high adoption rate in a global market are used as the area of investigation. The study proposed a new framework to examine the relationships between five personal values (hedonism, stimulation, self-direction, power, and achievement) and three perceived values of e-books (functional value, emotional value, and social value), and their effects on individuals' intentions to use e-books. The results show that people who attach more importance to "power" have a concern about the success in their lives and pay more attention to social and functional values of e-books. People who attach more importance to "achievement" are more concerned with enjoying life, exciting life, and freedom life while people who put a high value on "self-direction" are more concerned with exciting life and enjoying life. People who attach more importance to "hedonism" pay more attention to emotional value of e-books and ones who put a high value on "stimulation" pay more attention to the social value of e-books. In addition, people tend to use e-books when they perceived functional and emotional values of e-books. The study extends knowledge in information technology adoption and provides guidance for creating e-book values to target different customer segmentation.

Keywords— *Personal Value; Perceived Value; E-book; Technology Adoption; Human Values; Consumption Values; E-commerce*

I. INTRODUCTION

Personal values motivate the way people live and distinguish individuals from others based on the type of motivation they express. They have been widely used in sociology, psychology, and anthropology disciplines to explain individuals' attitudes and behaviors. However, they are seldom applied in the technology adoption context. This study uses the concept of personal values from the Schwartz's theory of basic values that widely adopt in explaining the human basic values across national cultures [20]. The "personal focus" principle of the Schwartz's value structure is adopted to examine how people who have different personal interests and characteristics perceive values of technology. This principle of value structure consists of five value dimensions-hedonism, stimulation, self-direction, power, and achievement.

Perceived values are widely used in information technology discipline to explain how people buy and use technologies

(e.g., [2][18][23][26]). Theory of consumption values is one of the most contributed studies in users' perceived values of a product (e.g., [17][21][25][26]). The theory argues that consumer choices are made based on five value dimensions of a product—functional value, emotional value, social value, epistemic value, and conditional value. However, epistemic value and conditional value are transient and situational factors and are excluded from many studies of consumers' buying decisions (e.g., [5][22]). Although perceived values have been useful in predicting technology adoption, they do not explain why users differentially perceive values of a technology.

Personal values and perceived value, however, are different [4][14][28]. Personal values are the beliefs that people attach more importance to their lives and goals they want to achieve [19]. Perceived values, on the other hand, are a trade-off between benefits and sacrifices associated with interaction between a customer and a product [16]. Personal values commonly have a profound impact on people's perceived values of a product. People with their distinguished personal values may perceive values of a product in different way and, hence, behave upon their value perceptions (e.g., buy or not to buy a product, or choose one type of product over another). However, the relationships between personal values and perceived values are ill-defined. Understanding the relationships of these values and their effects on technology adoption will fill the gap in technology adoption literature. Furthermore, personal values are ordered by importance relative to one another, it is also worth to understand which personal value has more important impact on people's perceived values of products.

The study seeks to understand two important issues: how personal values and perceived values are interrelated and how they influence individuals' intentions to adopt technologies. E-book, an innovative technology with a high adoption rate in the global market [27], is used as a domain of this study. Specifically, this study examines the relationships between five personal values (hedonism, stimulation, self-direction, power, and achievement) and three perceived values of e-books (functional value, emotional value, and social value). It also examines the impacts of personal values and perceives values on individuals' intentions to use e-books.

The following sections discuss theoretical background of the dimensions of personal values and perceived values, and the nature of e-books. Hypotheses development and research methodology sections are followed. The paper then discusses

the analysis results and implications for theory and practice. It concludes with limitations of the study and direction of future studies.

II. THEORETICAL BACKGROUND

A. Dimensions of Personal Values

Personal value is what people care about most in life and distinguish people from others based on the type of values they behave [20]. It uses to understand the distinction of individuals and the impact on individuals' attitudes and behavior across disciplines—sociology, psychology, and anthropology. One of the most contributed theories to understand the concepts and dimensions of personal values across national cultures is theory of human basic values [20]. The theory provides ten human basic values including power, achievement, hedonism, stimulation, self-direction, benevolence, universalism, tradition, conformity, and security. These values are organized into two contrasting structures. The first structure determines the contrast between “openness to change” and “conservation” groups of values. The “openness to change” involves self-direction and stimulation values. The “conservation” involves security, conformity, and tradition values. The second structure addresses the contrast between “self-enhancement” and “self-transcendence” groups of values. The self-enhancement involves power and achievement values. The self-transcendence involves universalism and benevolence values. Hedonism value shares elements of both “openness to change” and “self-enhancement” groups.

The theory also suggests two dynamic principles of value structure based on the human interests that value attainment serves, namely “personal focus” and “social focus”. The “personal focus” involving power, achievement, hedonism, stimulation, and self-direction values determines how people express personal interests and characteristics. The “social focus” involving benevolence, universalism, tradition, conformity, and security values determines how people relate socially to others and affects their interests.

The study aims to understand how people who have their own personal interests and characteristics perceive value of products. Hence, the “personal focus” principle of value structure consisting of hedonism, stimulation, self-direction, power, and achievement values is adopted in this study. According to the theory of human basic values [20], hedonism refers to individuals' pleasure or sensuous gratification. Stimulation refers to individuals' excitement, novelty, and challenge in their lives. Self-direction refers to individuals' independent thought and action for creating and exploring. Power refers to individuals' social status and dominance over people and resources. Finally, achievement refers to individuals' success through their competencies.

B. Dimensions of Perceived Values

Perceived value refers to consumers' overall evaluation of a product's attributes that can fulfil their needs both extrinsic and intrinsic needs. Researchers explain perceived value in many perspectives such as one-dimensional versus multi-dimensional factors, price-based factor, means to an end concept, and

utilitarian and hedonic motivations [6]. One of the most contributed theory to understand consumers' perceptions of product values is Theory of Consumption Values (e.g., [17][25][26]). The theory explains consumer choice based on five value dimensions- functional value, emotional value, social value, epistemic value, and conditional value. However, epistemic value and conditional value are transient and context-based factors [17][22] and they were excluded from investigations in most of value-based studies (e.g., [5][22]). This study, therefore, utilizes functional value, emotional value, and social value to explain individuals' adoption of e-books.

Functional value refers to the product's abilities to perform functional, utilitarian, or physical purposes [21][25]. Consumers buy a product when it can fulfil their utilitarian needs such as usefulness, quality, and effectiveness. Most consumers buy products not only for functional motive but also for emotional and social motives [9]. Emotional value refers to the product's abilities to evoke consumer emotion and feelings [21]. It reflects individuals' enjoyment, playfulness, and pleasure when using a product. Emotional value is more abstract and subjective than functional value. Social value refers to the product's abilities to create individual's social acceptance and enhance individuals' self-image among others in society [21]. Many consumers often buy a product when they want to draw others' attention or to be accepted by others especially a highly visible product such as cloths, cars, and jewelry [22].

C. Nature of E-books

An electronic book (e-book) is a book published in a digital format that can be read on computers or other electronic devices including general e-readers (e.g., tablet or smartphones) and dedicated e-readers (e.g., Kindle). It can be downloaded on the readers' devices or read on the publishers' servers though the readers' web browsers. E-books can be found in the form of an electronic version of a printed media or a unique publishing without any printed equivalent [15]. The e-book market in 2015 was stabilized and focused on a particular market segment [27]. Many people buy e-books online as they are cheaper than the printed books, convenient to buy, and easy to search information in e-books. Most e-books are available to be downloaded and read on personal computers and smartphones. These facilitate the growth of e-book industry and almost certain that the e-publishing will soon overtake traditional publishing such as newspapers, journal, and magazines. This study identifies e-book as an innovative technology of publishing and information delivering. The content of e-books itself, therefore, is not considered as the value of e-books for this study.

III. HYPOTHESES DEVELOPMENT

The study proposes a conceptual model (Fig.1) to investigate the relationships among personal values, the effects of personal values on perceived values, the relationships among perceived values, and the effects of perceived values on intention to use e-books respectively.

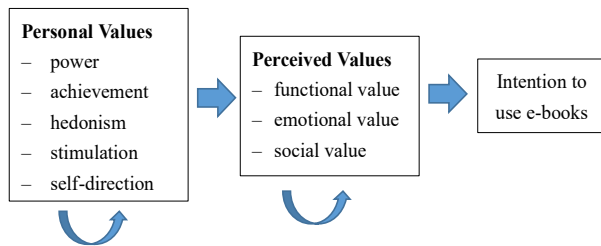


Fig. 1. Conceptual Model

A. Relationships among Personal Values

Individuals have their distinct types of values. These values are hierarchical importance and dynamically interrelated [20]. People who consider competent performance is important tend to use their competence to achieve their goals and enhance their desired lives such as pleasant life, exciting life, and freedom life. As a result, people who attach more importance to achievement will pay more attention to hedonism (enjoying life), stimulation (exciting life), and self-direction (freedom life).

H1a-c: The more people attach importance to “achievement”, the more they are concerned with “hedonism”, “stimulation” and “self-direction”

Power and achievement values are interrelated [20]. People who have high authority and social power will use their capabilities to achieve their goals. The study proposes that people who attach more importance to “power” will have more concern about the success in their lives.

H2: The more people attach importance to “power”, the more they are concerned with “achievement”

People have their own thought and want to gain control of their actions in choosing and exploring their lives [1]. They desire freedom to enjoy their own lives and explore a new life environment. In addition, the needs for exciting and challenge lives are relates to the need of self-direction [20]. Accordingly, the study proposes that people who put a high value on freedom and independence will have more concern about enjoying and exciting lives.

H3ab: The more people attach importance to “self-direction”, the more they are concerned with “hedonism” and “stimulation”

B. Effects of Personal Values on Perceived Values

People who believe enjoying lives are important to their lives tend to use the products that make them happy and enjoyable. These people will pay more attention to the products that can fulfil their emotional need. The study therefore proposes that people who attach more importance to “hedonism” will pay more attention to the emotional value of e-books.

H4: The more people attach importance to “hedonism”, the more they pay attention to emotional value

People who believe power and authority are important to their lives tend to choose and use products that have the

utilities to enhance their power and authority. They will, therefore, pay more attention to functional value of products. In addition, power and authority enable people to have a prestigious position in society. As a result, people who attach more importance to “power” tend to consider more social value of e-books.

H5ab: The more people attach importance to “power”, the more they pay attention to functional value and social value.

Social acceptance creates opportunities for people to explore new and challenge activities from members in a society. People who believe “stimulation” is important to their lives will seek for excitement and novelty for their lives [20]. They tend to use products that can promote their social status in a society to create a new opportunity for their lives. In other words, social value of products creating and enhancing social image in society is important for people who care more about novelty and excitement in life.

H6: The more people attach importance to “stimulation”, the more they pay attention to social value.

C. Relationships among Perceived Values

Consumers have emotionally reaction to the product when using it [3]. Once people perceive products are useful, they will have positive feelings toward the products. Functional value, therefore, has a positive impact on emotional value. In addition, some consumers make a purchase decision to obtain social approval and status in society [22]. The products enabling users to gain social acceptance and raise social status are perceived to be useful products. Consumers who have a prestigious position in society from using a product will enjoy using the product. Social value, therefore, has a positive effect on functional value and emotional value.

H7: Functional value positively affects emotional value.

H8ab: Social value positively affects functional value and emotional value

D. Effects of Perceived Values on Intention to Use E-books

Previous studies have well demonstrated the effects of functional value, emotional value, and social value on users’ intentions to use information systems (e.g., [2][25]) and mobile services (e.g., [11][24]). E-books’ features can functionally, emotionally, and socially fulfil the users’ needs. For instance, users ease to access and download e-books immediately. E-books contain interactive and multimedia content to entertain users. Users can share the unique or hard-to-find content of e-books to their friends and therefore enhance their social images. Accordingly, students who find e-books fulfil their functional, emotional, or social needs will intend, expect or plan to use e-books in the near future.

H9a-c: Functional value, emotional value, and social value have positive effects on intention to use e-books

IV. RESEARCH METHODOLOGY

The survey method was used to collect data from university students. A structured questionnaire was developed into three parts. The first part aimed to address the personal value of

respondents. Respondents were asked to express their opinions about the important level of each statement based on five-point Likert scales (1=not very important, 5=most important). The second part aimed to address the respondents' perceptions of e-book values. Respondents were asked to range their agreement with the statements ranging from 1 (strongly disagree) to 5 (strongly agree). The third part required the respondents' demographic data including age, gender, current educational level, and experience with e-books. 300 questionnaires were distributed in the classrooms with the assistance from class lecturers. After eliminating incomplete questionnaires, 252 questionnaires accounted for 84 percent were used for further analysis. This sampling data were greater than 200 and 10 times of parameters giving sufficient power to use the structural equation modeling (SEM) data analysis [1][12]. The analysis of moment structure (AMOS) software was used for SEM data analysis. The demographic profile of respondents shows that 37 percent of respondents are males and 90.4 percent age between 17 and 20 years. 81.5 percent of respondents study at the undergraduate level. All respondents have experience in reading the e-books and 61.1 percent have read e-books up to ten e-books.

A. Analysis of the Measurement Model

The confirmatory factor analysis was used to identify construct reliability and validity, and the model-fit indices of the measurement model. The model-fit indices in Table I are attained the recommended values [8]. Therefore, the measurement model is consistent with the data. Reliability is confirmed by the composite reliability (CR) estimated by the ratio of square of the summation of the factor loadings to square of the summation of the factor loadings and summation of error variables [7]. All composite reliabilities in Table II are greater than the threshold value of 0.70 indicating a good reliability of each construct.

TABLE I. FIT INDICES OF THE MEASUREMENT MODEL

Fit indices	χ^2/df	GFI	AGFI	NFI	IFI	CFI	RMSEA
Suggestion	≥ 3.0	≤ 0.9	≤ 0.8	≤ 0.9	≤ 0.9	≤ 0.9	≥ 0.08
Results	1.435	.908	.872	.903	.968	.968	.042

χ^2/df =the ratio of chi-square to degree-of-freedom; GFI=goodness of fit index; AGFI=adjusted goodness of fit index; NFI=normalized fit index; IFI=incremental fit index; CFI=comparative fit index; RMSEA=root mean square error of approximation.

TABLE II. COMPOSITE RELIABILITY AND CONVERGENT VALIDITY

Item	Weights	CR	AVE
Achievement (AC)	.779, .811	0.775	0.632
Power (PW)	.931, .853	0.887	0.797
Hedonism (HD)	.840, .872, .729	0.856	0.666
Self-direction (SD)	.768, .699	0.700	0.539
Stimulation (SM)	.795, .801, .807	0.843	0.642
Social Value (SV)	.683, .850, .798	0.822	0.609
Functional Value (FV)	.785, .846, .698	0.821	0.606
Emotional Value (EV)	.741, .809, .770	0.817	0.599
Intention (IN)	.811, .845, .726	0.837	0.633

Convergent validity is affirmed by the average variance extracted (AVE) and the item weights on each construct which should be greater than recommended value of 0.5 [8]. The AVEs of all constructs and the item weights of each construct in Table II are greater than the recommended value. Therefore, the convergent validity of each construct is satisfactory. Discriminant validity is examined by comparing AVEs of each construct to the correlations between the construct and all other constructs. Table III indicates that all square roots of AVEs are greater than the correlation between the construct and all other constructs. The discriminant validity of each construct, therefore, is satisfactory [7].

TABLE III. DISCRIMINANT VALIDITY

Item	AC	PW	HD	SD	SM	SV	FV	EV	IN
AC	0.79								
PW	0.41	0.89							
HD	0.65	0.31	0.82						
SD	0.61	0.23	0.67	0.73					
SM	0.47	0.24	0.40	0.58	0.80				
SV	0.26	0.27	0.07	0.03	0.31	0.78			
FV	0.27	0.30	0.11	0.10	0.06	0.36	0.78		
EV	0.36	0.21	0.18	0.14	0.29	0.60	0.48	0.77	
IN	0.38	0.25	0.22	0.21	0.27	0.50	0.63	0.77	0.80

Diagonal elements = square roots of AVEs. Off-diagonal elements = correlation between the construct and all other constructs.

B. Analysis of the Structural Model

The structural model is used to investigate the cause-effect relationships hypothesized in the previous section. The results of the structural model analysis shown in Fig. 2 present the standardized path coefficients, the level of significant effects, and the squared multiple correlations of endogenous constructs. Most proposed relationships between two latent constructs are significantly supported the hypotheses except the relationship between social value and intention to adopt e-books.

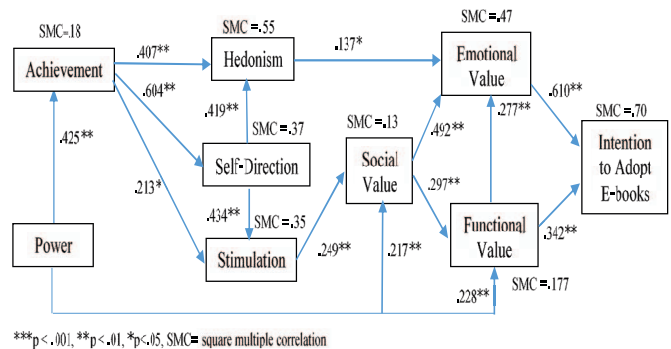


Fig. 2. Analysis results of the study model

The results also indicate most of model-fit indices shown in Table IV are attained the suggested values ($\chi^2/df = 1.425$, GFI = .900, AGFI = .873, NFI = .894, IFI = .966, CFI = .965,

RMSEA = .041) except NFI which slightly lower than the suggested value (0.894<0.9). Therefore, the structural model is consistent with the data.

TABLE IV. FIT INDICES OF THE STRUCTURAL MODEL

Fit indices	χ^2/df	GFI	AGFI	NFI	IFI	CFI	RMSEA
Suggestion	≥ 3.0	≤ 0.9	≤ 0.8	≤ 0.9	≤ 0.9	≤ 0.9	≥ 0.08
Results	1.431	.900	.873	.894	.966	.965	.041

V. DISCUSSION

The study suggests that 70% of the variance in intention to adopt e-books is explained by the relationships of all constructs in the structural model (Fig. 2). In particular, the results confirm the proposed relationships among personal values. Specifically, students who attach more importance to “power” are more concerned with “achievement” (H2: supported). Students who attach more importance to “achievement” feel more concerned with “hedonism, self-direction, and stimulation” (H1a-c: supported). Finally, students who put more value to “self-direction” have a concern with “hedonism” and “stimulation” (H3ab: supported). In summary, the study asserts that personal values are interrelated and ordered by level of importance relative to each person. The results show that students who attach more importance to authority and social power have more concerns with the success in their lives. Students who attach more importance to “achievement” pay more attention to enjoying life, exciting life, and freedom life. Furthermore, students who attach more importance to freedom and independence are more concerned with exciting life and enjoying life.

The results support the proposed effects of personal values on perceived values of e-books. Particularly, students who attach more importance to “hedonism” pay more attention to emotional value of e-books (H4: supported). Students who attach more importance to “power” were found to pay more attention to functional value and social value of e-books (H5ab: supported). Finally, students who put high value to “stimulation” pay more attention to social value of e-books (H6: supported). In summary, “power, hedonism, and stimulation” significantly and differentially affect students’ perceptions of functional value, emotional value, and social value of e-books. The results show that usefulness and social acceptance of e-books are important to students who care more about their authority and social power. Social image is important to students who have more concern with social power and exciting life. The enjoyment of using e-books is important to students who care more about pleasant life.

In addition, the results support the relationships among perceived values and partially support the effects of perceived values on students’ intentions to use e-books. Functional value significantly affects emotional value of e-books (H7: supported). Social value significantly affects functional value and emotional value of e-books (H8ab: supported). The result also shows that functional value and emotional value of e-books have significant effects on students’ intentions to use e-books (H9ab: supported). Interestingly, social value does not have a significant effect on students’ intention to use e-books (H9c: rejected). Possibly, students do not use e-books for social

relations, but rather for their personal enjoyment and usefulness. In other words, students intend to use e-books to fulfil their utilitarian and emotional needs.

VI. IMPLICATIONS FOR THEORY AND PRACTICE

The study provides two important implications for theory. Firstly, this study fills the gap in technology adoption literature by integrating the concepts of personal values and perceived values of a product to explain individuals’ adoption of e-books. The study proposes a new research model and successfully confirms the effects of personal values on perceived values and in turn influence individuals’ intentions to adopt e-books. Particularly, people who attach more importance to “power” pay more attention to functional value and social value of e-books while people who attach more importance to “power and stimulation” are more concern about social value of e-books. Emotional value of e-books is more concerned by people who attach more importance to “hedonism”. In addition, people tend to use an e-book that can fulfil their utilitarian and emotional needs (functional value and emotional value). Secondly, the results extend knowledge and understanding of relationships between personal values. The study proposes and confirms the precedence of personal values and the causal relationships between personal values. In particular, people who attach more importance to “power” have more concern with the success in their lives. People who attach more importance to “achievement” pay more attention to enjoying life, exciting life, and freedom life. People who put a high value to “self-direction” are more concerned with exciting life and enjoying life.

This study also provides important implications for practice. It provides guidance to e-book providers (e.g., online bookstores, e-book publishers) for creating their e-book values and attracting customers’ intentions to use e-books. Firstly, functional value and emotional value of e-books significantly affect individuals’ intentions to read e-books. For functional value concern, e-book providers should have strategies to fulfil and enhance users’ utilitarian needs. For instance, e-book users should be able to read various e-book formats on their PC or portable devices (e.g., laptop, PDA, tablet, smartphone). E-books should have hypertexts for easy access to more information outside e-books. For emotional value concern, e-book providers should produce e-books to support and enhance users’ pleasure such as user-friendly e-books. E-books should have interactive features and might contain audio and animations. Secondly, this study suggests that people who attach more importance to different personal values have different concerns about values of e-books. E-books providers can use this result to approach different groups of users based on users’ personal values. For instance, e-book providers should focus on the improvement of emotional value of e-books to attract people who attach more importance to “hedonism” to use their e-books. They should enhance functional value of e-books to persuade people who put a high value to “power” to use their e-books, and improve social value of e-books to attract people who attach more importance to “power” and stimulation” to use their e-books.

VII. LIMITATIONS AND FUTURE STUDIES

The study has some important limitations. Firstly, the study confines to five values in relation to how people expresses personal interests and characteristics including hedonism, self-direction, stimulation, achievement, and power [20]. To broaden knowledge of the effects of personal values, it is worth including personal values in relation to how people relate socially to others and affect their interests such as benevolence, universalism, tradition, conformity, and security. In addition, future studies might examine other personal values besides the Schwartz's human basic values. Secondly, the study collects data at one single point in time. As perceived values of technologies can change over time, a longitudinal study should be used for future studies to track changes of perceived values over time. Finally, the study uses a convenient sample of students at one university and may be subject to self-selection bias. It is worth re-examining the study framework in various circumstances to enhance generalizability of the findings.

VIII. CONCLUSION

This study extends knowledge and understanding of the relationships between personal values and perceived values and their effects on e-book adoption. The results show that people who possess different personal values (i.e., achievement, power, stimulation, hedonism, and self-direction) perceive the values of e-books (i.e., functional value, emotional value, and social values) differently. In addition, people intend to use e-books based upon their perception of the e-book values, particularly functional value and emotional value. This study fills the gap in technology adoption literature by integrating the concepts of personal values and perceived values of products to explain individuals' adoption of e-books. It also provides guidance to e-book providers for creating and improving the values of e-books to target customer segmentation associated with personal values.

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