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The Critical Success Factors for B2C Marketplaces in Portugal

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Master in Business Economics and Competition

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ISCTE Business School

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BUSINESS
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Acknowledgements

To my parents, for all their love and unconditional support in this and every stage of my life. I owe you everything for the person I am today, and I hope to always make you proud for the person I will become.

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Abstract

The landscape of E-Commerce in Portugal has witnessed remarkable growth, with Marketplaces playing a pivotal role in reshaping the way consumers and businesses engage in online transactions. This study aims to explore the main Critical Success Factors which support the performance and sustainability of online Marketplaces operating in the Portuguese market.

For this purpose, a mostly qualitative approach was chosen, combined a quantitative component to support the conclusions drawn. Through a comprehensive analysis of existing literature and conducting interviews with specialists, it became clear the key variables which play a crucial role in the success of these platforms. These include, but are not limited to, customer experience, product diversity and competitive pricing.

Through an in-depth analysis, customer perspective is also taking in consideration through the execution of a questionnaire. The research underscores the significance of trust and security as a cornerstone of success in this digital field. Ensuring secure online transactions, and safeguarding consumer data, are deemed essential for cultivating trust among Portuguese consumers. Besides that, efficient logistics systems and information availability in websites are also surface as critical factors for attracting and retaining Portuguese customers, concluding that competitive pricing and product diversity influence their satisfaction.

In a rapidly evolving digital marketplace, this research it is expected to serve as a guide for all Marketplaces stakeholders, offering valuable insights into the multifaceted reality of this field. Understanding and effectively applying these factors will be pivotal for sustained growth, adaptability, and innovation, ensuring the continued success of Marketplaces in Portugal.

Key Words: Digital Economy, E-Commerce, E-Marketplace, Critical Success Factors

JEL Classification: L81, L10

Resumo

O panorama do Comércio Eletrónico em Portugal tem assistido a um crescimento notável, com os Marketplaces a desempenharem um papel fundamental na reformulação da interação entre consumidores e empresas. Este estudo tem como objetivo explorar os principais Fatores Críticos de Sucesso que suportam o desempenho e a sustentabilidade dos Marketplaces que operam no mercado português.

Para o efeito, optou-se por uma abordagem maioritariamente qualitativa, combinada com uma componente quantitativa para sustentar as conclusões retiradas. Através de uma análise exaustiva da literatura existente e da realização de entrevistas a especialistas, tornam-se claras as variáveis chaves que desempenham um papel crucial no sucesso destas plataformas. Estas incluem, mas não se limitam, a experiência do cliente, a diversidade de produtos e a competitividade de preços.

Através de uma análise aprofundada, a perspetiva do cliente é também tida em consideração através da execução de um questionário. A investigação sublinha a importância da confiança e da segurança neste domínio digital. Assegurar transações seguras e salvaguardar os dados dos consumidores são considerados essenciais para cultivar a confiança entre os consumidores portugueses. Além disso, a existência de sistemas logísticos eficientes e a disponibilidade de informação nos websites são também considerados fatores críticos, concluindo que os preços competitivos e a diversidade de produtos influenciam a sua satisfação.

Num mercado digital em rápida evolução, espera-se que este estudo sirva como um guia para todos os intervenientes no domínio dos Marketplaces, oferecendo informações relevantes sobre a realidade multifacetada deste campo. A compreensão e a aplicação efetiva destes fatores serão fundamentais para o crescimento sustentado, a adaptabilidade e a inovação, garantindo o sucesso contínuo dos Marketplaces em Portugal.

Palavras-Chave: Economia Digital, Comércio Eletrónico, Mercado Eletrónico, Fatores Críticos de Sucesso

Classificação JEL: L81, L10

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I – Introduction

The advent of Digital Transformation is constantly changing the global economic landscape, driving a revolution which is shaping the way companies operate, consumers buy, and markets evolve. It is defined as the integration of digital technologies by companies and their impact on society, affecting all sectors of the economy. Among the benefits it presents, gives the possibility of companies to increase their competitive advantages using more efficient tools and the emergence of new products and services to cover new customer necessities.

The retail sector is one of the most impacted by this phenomenon. Undergoing a large digital transformation over the past three decades (Ying et al. 2020), it radically changed how retailers, customers, and suppliers interact and transact (Lee, Ryu, and Lee 2019). It facilitates the access to platform-based business models on the demand side as well as enabling the necessary proximity to potential customers on the supply side. Due to this network connectivity between people, organizations, resources and entire industries, value and economic growth can be generated within the interactive ecosystem of digital platforms.

One of the most visible and impactful manifestations of this phenomenon is the rise of E-Commerce, which stands out as a fundamental pillar of this new digital economy. E-Commerce, which is often referred to as buying and selling product/services over the Internet, is not simply a way of doing business, but a direct response to the digital transformation that has taken place over the last few decades and a manifestation of the convergence of innovative technologies, new business models and fundamental changes in consumer behaviour.

E-Commerce has become a dominant force in global markets, redefining the way consumers and companies buy and sell products and services. At the centre of this digital revolution, E-Marketplaces have emerged as fundamental players by connecting buyers and sellers in an innovative and efficient way. Simply, Marketplaces are digital-based platforms where products of different origins and varieties can be found in one place, providing a diverse and convenient shopping experience.

In recent years, Portugal has witnessed a significant transformation in its E-commerce landscape, due to the steady growth of online shopping driven by the COVID-19 pandemic. In 2022, B2C E-Commerce revenue in Portugal reached almost 8.5 billion euros (ACEPI, 2022). Even though its weight is still much lower when compared to other European countries, these platforms are progressively gaining a relevant share in the Portuguese online retail sector, reflecting an increasingly important role in the national E-Commerce atmosphere for the upcoming years.

In this sense, with an increasingly digitalised consumer base, the success of Marketplaces in Portugal has become a topic of great relevance and interest to be studied. This rapid and significant growth provides a unique opportunity for companies to accelerate and optimise their digital commerce strategy and explore growth opportunities in new channels, including this type of business activity. For these reasons, understanding the factors that drive this success becomes extremely important, not only for the marketplaces themselves, but also for sellers looking to expand their business online and for consumers who rely on these channels to fulfil their purchasing needs.

Therefore, this investigation aims to explore the Critical Success Factors (CSF) for Marketplaces in Portugal. Through a detailed analysis in identifying the key elements that contribute to that success, it is essential to first understand the specificities of the Portuguese market and consumer. In this sense, this study will seek to better understand how companies can maximise their success on these platforms and satisfy consumer needs in the most efficient way. Moreover, by measuring their impact as agents of innovation and competitiveness, it is expected to make conclusions regarding their contribution to a competitive advantage over the traditional retail business model in Portugal.

This investigation is structured as follows: Chapter II presents a Literature Review based in all subjects regarding Marketplaces and the Critical Success Factors in the context of E-Commerce. Chapter III describes the methodology used to support this research. Chapter IV presents and discusses the results obtained through the methodology chosen. Finally, Chapter V states the main conclusions derived from the investigation, summarising the main findings, and suggesting directions for future research.

The first phase of the research involves extensive bibliographical research on the subjects inherent to the theme. The main themes of the literature review are the phenomenon of Digital Transformation and how it has been transforming the retail sector over the last years, giving rise to the concept of E-Commerce, in which it is detailed the different business models arising from it, namely the Marketplaces. Based on an extensive literature review presented by the various perspectives of the main authors on this field, a conceptual research model is developed as the centre of the investigation.

Regarding methodology, it will the first analysed the context of E-commerce in the Portuguese market, highlighting its position in the European landscape and the growing trend in the national context. As a main focus, it will be explored the main components that determine the success of these platforms from an organisational perspective, with support from the consumer's point of view.

In order to support this research, a mixed methodology was chosen, mostly qualitative. The qualitative methodology involves semi-structured interviews with experts in the Marketplace field, namely representatives of companies in Portugal which deal with this type of business model in their operations.

As a complement to this research, the consumers' opinion becomes crucial since a good customer experience is (or should be) the centre of any organization. To this end, a closed-ended questionnaire was carried out to understand the consumer's point of view on the subject, by determining which drivers weigh more heavily on their satisfaction. This should also help companies to understand which factors customers values the most in order to achieve success. Ultimately, analysing and processing the data from these methods will allow to draw more precise conclusions about the research study from both points of view.

As we dive in into this research, it is recognise that marketplace landscape in Portugal (and in every country) is constantly evolving. New challenges and opportunities arise as consumer demand and expectations change. Therefore, understanding the critical success factors is a fundamental step towards remaining competitive and relevant in an ever-changing digital market.

Finally, it is hoped this research contributes to the existing literature and provide valuable insights for professionals and academics interested in this subject. Understanding and applying these lessons is essential to thriving in an environment that challenges traditional conventions and opens the door to new possibilities for E-Commerce. By carefully analysing these critical factors, it is expected it provides valuable insights that will contribute to the continued success of marketplaces in the Portuguese context.

II – Literature Review

2.1. Economy and Digital Transformation

The advent of the Internet in the early 2000s represented a steppingstone toward the digital economy as we know it today. The widespread organizational adoption of the Internet has enabled the development and adoption of several technologies and services that are at the core of the digital economy (Lynn et. al, 2022).

Several definitions of digital economy have been proposed over time. However, as Bukht and Heeks (2017, p. 4) put it, *"definitions are always a reflection of the times and trends from which they emerg*e" and therefore need to adapt as the technological landscape and users' sophistication and knowledge evolve. As the world is only at the early stages of digitalization, the evolving digital economy and several other related economic terms lack widely accepted definitions.

In this sense, the G20 Digital Economy Task Force has been active in proposing a common definition for the digital economy, reviewing, and proposing new measurement frameworks and composite indicators for the digital economy. As such, the following comprehensive definition of the Digital Economy is proposed:

"The Digital Economy incorporates all economic activity reliant on, or significantly enhanced by the use of digital inputs, including digital technologies, digital infrastructure, digital services and data. It refers to all producers and consumers, including government, that are utilising these digital inputs in their economic activities". (G20 Digital Economy Task Force, 2020, p. 114).

With digital technologies underpinning ever more transactions, the digital economy is becoming increasingly inseparable from the functioning of the economy as a whole. According to Bukht and Heeks (2017), the different technologies and economic aspects of the digital economy can be broken down into three broad components:

i. Core aspects of the digital economy, which comprise fundamental innovations, core technologies and enabling infrastructures (e.g. Internet and Telecom Networks);
ii. Digital and Information Technology sectors, which produce key products/services that rely on core digital technologies (e.g. Digital Platforms and Mobile Apps);
iii. A wider set of digitalizing sectors, which includes those where digital products and services are being increasingly used. (e.g. E-Commerce).

2.2. E-Commerce

2.2.1.E-Commerce Definition

The business environment has been becoming complex with time, and it has become imperative for businesses to keep evolving and adapting to new changes taking place. New activities and business models have been developed and transformed as a result of digital technologies and E-Commerce among them has emerged to be a critical and significant aspect.

According to Chaffey (2009, p.12), E-Commerce is defined as "*all electronically mediated information exchanges between an organization and its external stakeholders*". More specifically, it is the process of buying, selling, transferring, or exchanging products, services and/or information via computer networks, mostly the Internet or intranets (Turban et al., 2015).

Furthermore, E-commerce should be considered as all electronically mediated transactions between an organization and any third party it deals with. By this definition, non-financial transactions such as customer support and requests for further information would also be considered to be part of E-Commerce.

Kalakota and Whinston (1997) referred to a range of different perspectives for E-Commerce which are still valid today:

i. A communications perspective – the delivery of information, products or services or payment by electronic means.
ii. A business process perspective – the application of technology towards the automation of business transactions and workflows.
iii. A service perspective – enabling cost cutting at the same time as increasing the speed and quality of service delivery.
iv. An online perspective – the buying and selling of products and information online.

These definitions show that E-Commerce is not solely restricted to the actual buying and selling of products, but also includes pre- sale and post- sale activities across the whole supply chain and buying process.

2.2.2. E-Commerce Dimensions

According to Choi et al. (1997), E-Commerce can take different forms depending on the degree to which its three main processes are digitized: the ordering system (order and payment), the processing (e.g. the creation of the product/service) and the shipping or delivery method.

Each activity can be physical or digital and the correlation between the three is what gives rise to the different dimensions of E-Commerce. Thus, E-Commerce can be either pure or partial depending on the nature of the activities. If all activities are digital, we have pure E-Commerce, otherwise we have partial E-Commerce. If there is at least one digital dimension, we consider only partial E-Commerce. However, it is important to note that many companies operate in two or more of the classifications.

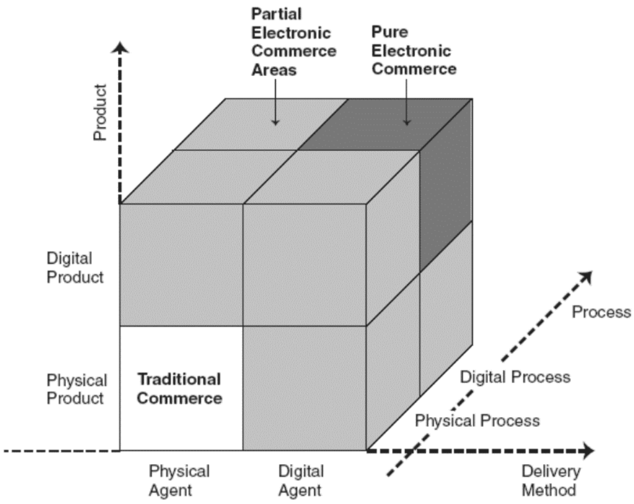

Figure 1: E-Commerce Dimensions

Source : Choi et al., 1997 (Adapted)

2.2.3. E-Commerce Transactions

There are different types of E-commerce, which can be characterized in different ways. They are generally distinguished by the type of market and the nature of the commercial relationship between the participants, from who is selling to whom (Laudon, 2014).

Therefore, E-commerce can then be classified as B2C (Business-to-Consumer), B2B (Business-to-Business), C2C (Consumer-to-Consumer), C2B (Consumer-to-Business) (Chaffey, 2009). Many other variations exist depending on the type of transaction. However, these four are the principal and most consensual among the authors.

According to Turban et al. (2002); Laudon & Traver (2009); Chaffey (2015); B2B refers to trade between companies and organizations; B2C refers to transactions between companies and consumers; C2C consists of direct interactions between consumers, and C2B represents individuals who use the Internet to sell products or services to companies and organizations.

The summary table below provides additional E-Commerce models, including the State (Chaffey, 2009).

Table 1: E-Commerce Types of Transaction

	Business	Consumer	Government
Business	B2B – Wholesalers, software and service providers; E.g.: Alibaba	B2C – Retailers; E.g.: Amazon; Worten	B2G – Private-sector suppliers of services
Consumer	C2B – Individual who has something to offer	C2C – Auction websites; E.g.: Ebay; OLX	C2G – Public Government auctions
Government	G2B – Online collection of taxes and fees	G2C – Online collection of taxes and fees	G2G – Document exchange, sharing administration registers

Source: Chaffey, 2009 (Adapted)

2.2.4. E-Commerce Business Models (B2C)

One of the major characteristics of E-Commerce is that has been revolutionizing and facilitating the creation of new business models. This increase in possibilities is because companies now have more solutions for presenting, disseminating, and marketing their products, services and/or information in an interactive, personalized way that is closer to the consumer.

A business model describes the way business is done to generate revenue and create value. Timmers (1999) defines a 'business model' as: "*An architecture for product, service, and information flows, including a description of the various business actors, their roles, potential benefits and sources of revenue.*"

The business models created by E-commerce and the benefits of technology can result in changes that have a positive impact on corporate operations, resulting in a competitive advantage for companies that take advantage of this type of commerce (Turban et al., 2015), which aim to use and leverage the unique qualities of the Internet, the Web, and the mobile platform (Laudon, 2017, p.56).

Despite the abundance of potential models, it is possible to identify the major generic types of business models that have been developed for the EC. The major business models utilized in the B2C arena are: E-tailer, Community Provider, Content Provider, Portal, Market Creator, Service Provider and Transaction Broker (Laudon, 2017, p.73). It should be noted that many companies use a variety of different business models as they attempt to extend into as many areas of E-commerce as possible. This investigation will focus on E-tailers.

2.2.4.1. E-Tailers (Online Retailers)

The online retail business model is traditionally referred to as e-tailers within the B2C dimension. The definition of e-tailers consists of an online version of a traditional retail shop, where consumers can shop at any time of the day without having to travel (Laudon, 2014).

The e-tail revenue model is product-based, with customers paying for the purchase of a particular item. This sector, however, is extremely competitive. Because barriers to entry into the e-tail market are low, tens of thousands of small e-tail shops have sprung up. Becoming profitable and surviving is very difficult, namely for e-tailers with no prior brand name or experience.

E-tailing business models can be classified in several ways. Laudon (2017) decided to classify the models by the distribution channel used, distinguishing five categories:

1. **Traditional mail-order retailers that also sell online.** In a broad sense, direct marketing describes marketing that takes place without physical stores. Direct marketers take orders directly from consumers, frequently bypassing traditional intermediaries. Sellers can be retailers or manufacturers.
2. **Direct marketing by manufacturers.** Manufacturers market directly online from their webstore to customers, in addition to selling via retailers. Many manufacturers are selling directly to customers. Computer manufacturers use this method since it deals with self-configuration and build to order products. The major advantage of this model is the ability to offer customized products at a reasonable cost.
3. **Pure-play e-tailers. Virtual (pure-play) e-tailers** are companies with direct online sales that do not need physical stores. Amazon is a prime example of this type of e-tailer. Virtual e-tailers have the advantage of low fixed costs. Virtual e-tailers can be *general*- or *specialized* e-tailers.
4. **Click-and-mortar ("brick-and-click") retailers.** These are retailers that open webstores as an additional sales channel to supplement their regular business activities**.** This is probably the most commonly used model of e-tailing competing with pure-play e-tailers. A click-and-mortar retailer is a combination of both the traditional retailer and a webstore. A firm that operates both physical stores and an online e-tail site is a click-and-mortar business selling in a *multichannel business model*.

Table 2: Variations of E-Tailers

Business Model	Variations	Description	Examples
Online Retailers (E-Tailers)	Virtual Merchant (Pure player)	Online version of retail store, where customers can shop any hour of the day or night without leaving their home or office	E.g.: Amazon
	Bricks-and-Clicks (Click-and-mortar)	Online distribution channel for a company that also has physical stores	E.g.: Worten
	Catalog Merchant	Online version of direct mail catalog	E.g.: LaRedoute
	Manufacturer Direct	Manufacturer uses online channel to sell direct to customer	E.g.: Dell

Source: Laudon, 2017 (Adapted)

Derived from the major digital transformation that the retail sector has undergone in the last decade (Hagberg et al., 2017), new platforms such as marketplaces have challenged established retailers worldwide (Hagiu and Wright, 2015) to adapt their business strategies. Thus, based on the pure-players, the other variations of e-tailers see the new business model as an opportunity, considering integrating it into their operations for the benefits it presents.

Marketplaces have thus arguably transformed how retailers build and sustain their competitive advantage in the 21st century. This transformation has been possible through the platform revolution (Parker et al., 2016) which has enabled organizations to grab significant market share (e.g. Hanninen et al., 2018). Rather than competing with fixed assets and capabilities, such as a network of stores, the power of marketplaces comes from their ability to tap into a large group of end-customers and providers (Gawer and Cusumano, 2014).

Furthermore, marketplaces earn revenue primarily from commissions rather than the sales margin as they only intermediate exchanges between buyers and sellers rather than baring the inventory risk (e.g. Haucap and Heimeshoff, 2014). In addition, key features of the multi-sided marketplace model are its scalability, and the use of supply and demand-side data to personalize the customer experience (Hänninen et al., 2018).

3. Marketplace

3.1. Marketplace Definition

As it has been discussed, recent technological advances have enabled the emergence of novel business models based on digital platforms, one of the best known is the Marketplace (Taeuscher, 2017).

Marketplace is a virtual market where brands and companies can create their points of sale. It functions as an aggregator platform where buyers and sellers can trade goods, services, and information online, providing a more complete shopping experience for the consumer, from the search for goods and services to payment (Duan et al., 2019). In this business model, there are fees or commissions that are charged by the entity that manages the marketplace to the partner stores.

There are three basic conditions for classifying a firm as a marketplace. First, digital marketplaces connect independent actors from a demand and supply sides (individuals or organizations) via a digital platform (Bakos, 1998). Individuals can, however, participate in the market on both sides. Second, these actors enter direct interactions with each other to initiate and realize commercial transactions. Third, the marketplace platform provides an institutional and regulatory frame for transactions (Parker & van Alstyne, 2015).

Turban et al. (2018) argues that the main players in a Marketplace are the customers, sellers, products and services, technology infrastructure, a *front-end* mechanism (portal of the seller, electronic catalogs, search engine, auction engine,) and *back-end* mechanism (inventory management, purchases from suppliers, accounting, packaging, and deliveries), intermediaries and other business partners and support services.

The primary function of Marketplace is to assist interactions between buyers and sellers, providing an infrastructure to facilitate business, and in some cases, enforcing legal and regulatory rules (Walia & Zahedi, 2013). As Figure 2 shows, Marketplace acts as an intermediary that enables third-party providers to sell products directly to end-customers. The product flow is often directly from the third-party providers to the end-customer, but it depends, as in some cases the delivery service can also be provided by the marketplace.

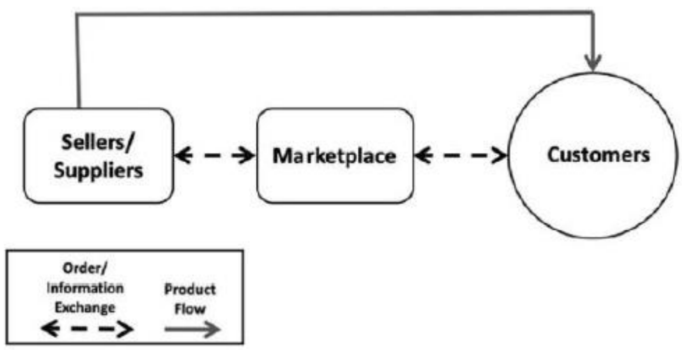

Figure 2: Marketplace Workflow

Source: self-elaboration

3.2. Types of Marketplaces (B2C)

There is a huge variety of markets and categorizations depending on whether the product/service, the consumer and the market or sector itself.

Table 3: Types of B2C Marketplaces

Dimension	Type	Description
Scope of action	Global; Regional; Local	Global marketplaces are characterized by selling all kinds of products. On the contrary, regional or local marketplaces consist of a specific platform that brings together products or services characteristic of a particular region or locality.
Offer Diversity	Horizontal; Vertical	In the **vertical** marketplace (eg. Wook), the focus is on the specific market segment or product that exclusively targets one sector, thus optimizing the efficiency of buying and selling. On the other hand, in the **horizontal** marketplace (eg. Worten) there are products from numerous types of sectors to cover the diverse needs of consumers on a single platform.
Sales	Products; Services	The product marketplace is the most common type of market. This market sells all kinds of products and can be **generalist** (eg. Amazon) or **specialized** (eg. LaRedoute). In the services marketplace, platform tends to associate service providers with users who request them (eg. Uber).
Cost	Luxury; Low cost	This market typology distinguishes marketplaces by product type, prices and exclusivity (eg. Farfetch).

Source: AICEP, 2022 (Adapted)

However, it should be noted that despite this categorization in terms of scope of action, diversity of offer, sales, and costs, it is important to note that there are marketplaces across all these categories. For example, Amazon is a B2C, global, horizontal, product and low-cost marketplace (AICEP, 2022).

3.3. Marketplace Business Strategy – The Case of Amazon

Naturally, the strategy defined for each marketplace will vary according to its nature, size, business specificity and other factors already mentioned. However, the strategy defined by Amazon is a good example to portray the strategy of most marketplaces, as it best summarises the key points and best practices of this business model.

As the CEO and founder of Amazon, Jeff Bezos has perfected a widely used growth strategy. We refer to this tactic as the "flywheel." The concept is that a flywheel requires a lot of work to start spinning, but once it does, it picks up speed and momentum rapidly. Feeding the particular segments of its business that it considers crucial to the flywheel strategy has been a deliberate move on the part of Amazon. Whether it's the abundance of membership benefits, the accommodating refund and return procedures, or the lightning-fast delivery times, everything Amazon does seems to be geared towards improving the consumer experience. For example, Amazon's great prices drive people to their website. Since they provide free two-day shipping for Prime members, the majority of buyers will get one. After paying for a membership, a client is probably going to buy more things from Amazon to make use of their subscription.

In summary, every component of the wheel needs to feed every other component for the flywheel to be set up successfully. Critical Success Factors follow the same reasoning. They must be essential components of a marketplace's viability and smooth operation, and they must all work together to give customers a positive and seamless purchasing experience.

4.Critical Success Factors for E-Marketplaces

An examination of critical success factors for e-marketplaces first requires due though be given to what is meant by success and the question of what constitutes a successful e-marketplace. Success can be seen as a multi-dimensional concept where the different objectives of the stakeholders result in disparate perceptions of whether the marketplace can be deemed successful.

Simplistically, a successful marketplace is one that is profitable (Li and Li, 2005), but market makers, suppliers and buyers may place greater emphasis on achieving significant value; for example, cost savings or market share (Bruunn et al., 2002), or gaining first mover advantage (Bakos, 1998). Johnson et al. (2001) suggest that e-market success is determined by the extent to which the business benefits they provide address the supply chain needs of industry participants and the financial benefits the owners of e-markets gain.

The concept of Critical Success Factors was first introduced in the management literature in 1979 by John F. Rockart as "*the limited number of areas (of a business) in which results, if they are satisfactory, will ensure successful competitive performance for the organization. They are a few key areas where 'things must go right' for the business to flourish. If results in these areas are not adequate, the organization's efforts for the period will be less than desired*" (Rockart, 1979, p.85).

Numerous researchers have studied E-Commerce Critical Success Factors from different perspectives. Since this research is done from an organization point of view, it will take in consideration the study done by Wang, Huang & Li (2005) as it is discussed the internal impact factors for E-commerce success in their research.

4.1. Organization Factor (OF)

The organization factor is interrelated with structure, culture, and innovation, which plays an important role in e-Ecommerce success (Hartman, 2000). *As Esteves and Pasto (2000) pointed out, "he organization factor could determine how an enterprise reacts to transformation, makes full use of resources, or adapts to a new environment".* For many authors, organization factor can also be included leadership, management, strategy, reputation, and brand name. The ability to build up a brand name for the E-commerce business, and its products and services, is crucial by using online and offline brand-building techniques which will contribute to its reputation and increase customer trust.

4.2. Technology and Innovation Factor (TIF)

Since E-commerce is the combination of business rules and information technology, enterprises cannot meet the E-Commerce function requirements without good IT infrastructure. According to many authors, E-commerce success is based on strong and standardized IT infrastructure, which could help accelerate the integration process of e-commerce applications (Hartman, 2000; Tang, 2000; Zhu and Kraemer, 2002), such as the payment and logistics management, as well as the monitoring of sellers' performance and quality, known as Net Promoter Score (NPS). Grimpe and Kaiser (2010) supports the idea that technological capability is one of the key factors to determine E-Commerce enterprises development and survival.

4.3. Customer Relationship Factor (CRF)

This factor is seen as the most important objective of any company. As Wang et al. (2005) stated "*The customer relationship factor implies the e-readiness and management level of an enterprise's customers to establish a close relationship with them."* The means of relationship-building with individual customers by providing timely pre-sales information and excellent after-sales support are fundamental for customer satisfaction. This caring and individual treatment giving by the company will reinforce customer retention and lasting relationship between them. Many marketplaces have membership programs, for special discounts, faster deliveries, and exclusive opportunities.

4.4. Supplier Management Factor (SMF)

E-Commerce not only affects the enterprise itself, but also deals with other organizations, such as suppliers and even its competitors (Wang, Huang & Li, 2005). Regarding the relationship with the supplier, an adequate onboarding is important, and a continuous monitoring of seller's operational metrics is necessary to control the quality of the service provided. Besides that, promotional campaigns and exclusive visibilities are examples of commercial dynamics carried out to boost the seller's sales. Moreover, commissions negotiation, when justified, it helps maintaining a good commercial relationship with the seller.

4.5. Product Variety (PVF)

Parker et al. (2005) refers product variety as the availability of different items within a business' platform, at the same time. Each purchaser has a unique perspective on a product's suitability, price, and value. As a result, it is important for companies to provide a diverse choice of products to its clients (Pangaribuan et al. 2019). More product variety provides a bigger fit of accessible items to the desired features for shoppers (Oertel, 2020). No physical business can provide as much range as an online store does in numerous product categories (Sarkar and Das, 2017). Since internet retailers do not have to worry about space crunch, significant products can be made available at the same site.

4.6. Marketing and Promotion (MPF)

Marketing and Promotion are distinguished by the greatest variety of tools and features in the electronic environment. The promotion activities allow consumers to be engaged in a communication process, and it can incite them to targeted actions. In addition, if the marketing campaign is successful, the dissemination of information about the company, the product, and the service becomes viral in nature (Yakhneeva & Podolyak, 2009). Marketplaces generally provide data analysis tools, which allow you to know the type of customer, the most viewed products and other information that helps to align its sales strategy (AICEP, 2022). These strategies are based on personalization, differentiating the product in relation to the competition, optimizing the online presence and creating relevant content and communication.

4.7. Security and Payment Factor (SPF)

Security is defined as the "*ability of the website to protect consumers' personal data from any unauthorized disclosure of information during electronic transactions and is seen as an essential factor that consumers are perceived to be concerned about* (Barusman, 2019). By providing security certificates, as SSL (Secure Socket Layer) marketplaces ensure their website use protection mechanisms for transacted data. Electronic payment is described as "*the systematic procedure of transferring the financial value between participants in trade and communicating this value across the information machinery structures, include mobile payments"* (Andrea et al. 2022). The available online payment choices have a significant influence on online shopping preferences. Therefore, electronic platforms are equipped with multiple methods in order the customer to choose the most suitable and preferred one.

4.8. Logistics Management Factor (LMF)

According to Lee & Lin (2005), the goal of this key factor is to fulfill customer orders correctly and deliver them on time. In other words, "*it is important for the company to provide service correctly by executing customer transactions correctly, maintaining customer records correctly, and delivering customer orders in a timely manner"* (Yang & Peterson, 2004; Yoon, 2007). Three issues about logistics in e-commerce: the storage and preparation of orders, the delivery to consumers and returns to sellers. These operational models can be done exclusively by sellers and/or the marketplace platform (when applicable). Marketplaces are starting to offer, Fulfillment, Delivery and even Return Services to help their sellers' efficiency. Here, marketplace can be partially or fully responsible for all the logistic cycle, depending on the service chosen by the seller.

4.9. Conceptual Research Model

Based on the above comprehensive literature review, it is evident that there have been a huge number of success factors for Marketplaces being defined. Numerous researchers have studied Marketplaces' success from different perspectives and present a set of different assessment factors influencing e-commerce. Based on it, the following research model is proposed:

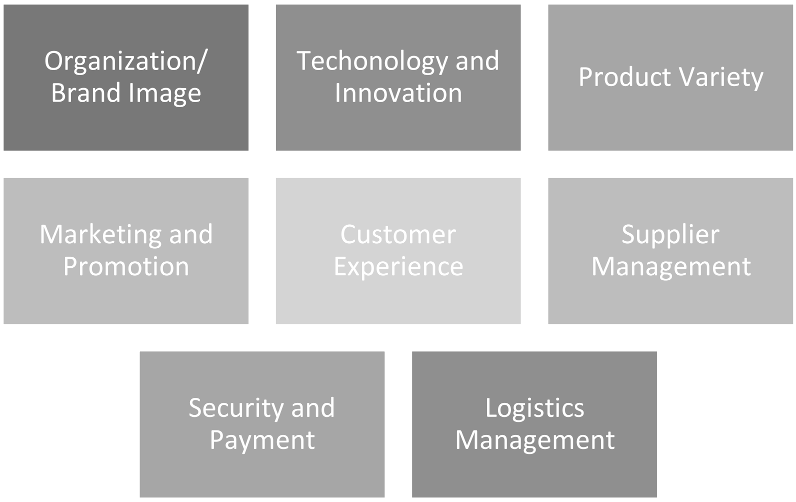

Figure 3: Conceptual Research Model

Source: Self-elaboration

5. Customer Experience Dimensions

Many researchers and academics have attempted to measure customer satisfaction in their studies and have proposed measurement dimensions for E-Commerce. Among these researchers, (Yoon, 2007) study can be regarded as the most comprehensive and authoritative. Therefore, the methodology used in this study is partially based on his research model.

5.1. Website

In a Marketplace, customer interface occurs via the website, therefore, their expectations have to be met as they easily may move away to the competition. Given that the biggest motivations for online customers are convenience and time saving, organizations need to develop their website configurations to reduce time spent in navigation and increase customers' perception of the system's innate simplicity and ease of use (Yoo and Donthu, 2001). The website must be designed as attractive as possible to please the eye as well as provide information to users. Lee & Lin, (2005) believe that the quality of the web design is crucial for online stores and has a positive impact on customer satisfaction. Lee and Kozar (2012) affirmed that website usability is a fundamental component of overall user experience, and hence is pivotal to the success of an e-business.

5.2. Information Availability

Shoppers expect online retailers to provide all relevant and accurate information about the product, since they rarely have the opportunity to touch and feel the products before making a decision on a purchase. Hence the online shopping experience greatly depends on the website information to compensate for the lack of physical contact; online quality information becomes crucial. Johnson (2013) highlighted that e-marketplaces must provide content-rich websites that fill customers' needs, in order to help them make informed decisions. The option for a consumer to give feedback on the product they have bought is an essential element in online trust and is widely used in online commerce (Walia, 2013).

5.3. Product Variety

According to many authors, this key factor aims to provide a suitable range of products/services and features to the target customers (Ballantine, 2005; Hsu, 2008; Yang & Peterson, 2004; Yoon, 2007), wish also found that this key factor as a significant impact on online customer satisfaction. Additionally, having a large selection of items gives the buyer a variety of choices that can satisfy their needs. Most people prefer to buy multiple things that fit together which explains their attraction in product diversity. As a result, customers wish to find all these items in one online store.

5.4. Pricing and Promotion

Price is an important motivation to attract consumers to make online shopping. For most consumers, value shopping entails looking for discounts, sales, or hunting for price promotions (Arnold, 2003). Consumers are value seekers and most of them search hard for the super deals to make sure they get good worth for their money. So, they spend a lot of time seeking quality products and compare prices. Many customers expect online stores to offer their products and services at a lower price in comparison to traditional stores. While shopping online, customers cannot see or test the product; hence, they are not certain that the delivered product is identical to the one on the website. Consequently, price perception has a more significant role. Online platforms offer buyers the ability to compare the pricing of different vendors' products without having to go from one store to another before taking their purchase decision.

5.5. Security and payment

As Kotler & Keller (2016) point out, ensuring security and privacy online is crucial so that customers believe the website is reliable. Another goal of this key factor is that customers feel comfortable shopping online (Lee & Lin, 2005) and that they find a safe shopping environment (Lin & Sun, 2009). The purpose of this driver is to ensure the security of customers' personal data and transactions. (Hsu, 2008) argues that due to the lack of direct contact, customers need promising security before disclosing their personal information; this is especially true for customers who have no experience with online shopping and are sceptical that payment systems are sufficiently secure.

5.6. Delivery Service

In online shopping, a reliable, sage and timely delivery is the basic and essential goal for online consumers. The customer expects from the retailer to deliver the promised product in a trustworthy and appropriate manner. The delivery service presents the most critical factor in fulfilling the e-customer's expectations and satisfaction. This idea is supported by many researchers who have found that fulfillment and reliability have a significant impact on e-customer satisfaction (Griffis et al., 2012; Hsu, 2008; Huang & Finch, 2010; Koufteros et al., 2014; Yen & Lu, 2008). E-merchants give the option to deliver orders directly to customers' homes or deliver them to consumers at pick-up points such as physical stores (Fernie and McKinnon, 2003; Fernie et al., 2010; Durand and Senkel, 2007; Marouseau, 2005).

5.7. Return Policy

This procedure is more important in online shopping than offline because consumers have no opportunity to inspect the product physically (Dholakia et al., 2005) and must rely on photos and textual imageries that may not be sufficiently accurate (Fu et al., 2016). Earlier, product return was primarily introduced to reduce the uncertainty of product quality as a competitive strategy, but now it has become an essential part of the transaction procedure (Han et al., 2017). Similarly, a recent study suggested that as online shopping does not offer the ability to handle the product before purchase, a retailer's return policy is a tool to enhance sales and boost loyalty (Oghazi et al., 2018).

5.8. Customer Service

This key factor aims to answer and solve customers' requests and problems as quickly as possible in a good way. As (Kotler & Keller, 2016) claim, customer service is critical to the success of e-commerce companies because, from the customers' point of view, the lack of pleasant customer experiences, social interactions, and personalized advice from a company's salespeople is what discourages online shopping the most. Due to the extreme severe rivalry observed in online markets, simply exposure to good or services catalogues is not enough to ensure the existence of the online business. The focus is on how online retailers deliver individualized services and attention to their customers (Duarte et al., 2018).

5.9. Customer Satisfaction Key Drivers

The figure below summarises the main key drivers which general influence consumer satisfaction when shopping online. It will therefore be based on this model that the consumer questionnaire will be carried out in order to understand the importance they attach to each of the factors in their purchasing process.

Figure 4: Customer Experience Key Drivers

Source: Yoon, 2007 (Adapted)

III – Methodology

3.1. Research objectives

The research objectives are characterized as the starting point for empirical research. Their identification constitutes a differentiating and crucial step in defining the research methodology to be adopted (Yin, 2003). Having carried out an initial review of the existing literature, and having defined the research topic, which refers to the Critical Success Factors of Marketplaces in Portugal from an organisational point of view with support from the point of view of consumers, a methodology was drawn up with a view to obtaining answers to the following research questions:

1. *What are the main Critical Success Factors of B2C Marketplaces in Portugal?*

Through the brief literature review presented previously on the research topic, it is intended to deepen which are the success factors of Marketplaces in Portugal from an organization point of view. The study focuses specifically on B2C Marketplaces, which is the predominant type of E-commerce in Portugal. The proposed analysis concerns itself with determining which critical success factors contribute to the growth of companies whose core business is established partially or completely through Marketplace platforms. Through a more detailed analysis it will be analized which factors are determinant for its development and sustainability in the Portugal environment.

2. *Do Marketplaces have a competitive advantage over the traditional business model of retailers in Portugal?*

Another objective is to understand, consequently, the competitive advantage of this business model compared to the traditional model in the retail sector in Portugal. Companies which establish their activity through marketplaces have the particularity of being the result of new consumption needs and enabling the customer to have an "infinite" range, as well as some more efficient specificities. In this sense, the main objective with the research work is to study the relevance of the selected critical success factors as agents of innovation and competitiveness in company's business models.

3.2. Data Collection Methods and Techniques

Based on the proposed research questions and in view to achieving the research objectives, a mixed methodology was chosen, in which the qualitative methodology is the predominant one.

Since de research model is from an organization point of view, the approach used in this investigation will involve the use of qualitative methods by means of interviews to determine which factors are considered critical for marketplaces success from experts' perspective.

To support the conclusions derived from that investigation, a quantitative method is also applied to analyze which are the key drivers' customers value the most in their buying process by means of a questionnaire. However, the first step is to contextualize E-Commerce in Portugal, in which the following reports were fundamental instruments for its analysis.

3.2.1.E-Commerce Reports

It was first decided to collect and analyse publicly available data that could be used in the context of the dissertation in order to frame the topic and highlight its relevance in the socio-economic spectrum. To do this, we used statistical data made available by ACEPI, INE and Eurostat, as well as up-to-date reports on the subject, namely last year E-Commerce Reports by ANACOM and CTT.

The CTT E-Commerce Report 2022 is based on a broad market study carried out in the 3rd quarter of 2022 with e-buyers, e-sellers and logistics and delivery operators, but with a very strong focus on e-buyers. It is also complemented with some of the most relevant results from the last wave of the CTT e-commerce barometer and enriched with the testimony of experts from relevant e-commerce brands in Portugal.

ANACOM's E-Commerce report presents the information available on the evolution of E-Commerce in Portugal and in the European Union (EU) in 2022, making use of and integrating the most up-to-date statistical information available, namely from the European Commission: Information and Communication Technologies Usage in Households and by Individuals.

The aim of analysing these reports is to understand Portugal's current position in E-Commerce subject in comparison to the European Union countries, as well as its evolution over the last years. These reports also give us valuable insights into Portugal E-Commerce trends, buyers purchasing preferences, biggest motivations and obstacles when shopping online, and even the Portuguese e-buyer profile.

3.2.2. Interviews

In addition to the preliminary analysis of the data published online and its descriptive analysis, it was decided to use the development and application of semi-structured interviews (Fontana & Frey, 2000) as a complementary research method, with a view to interpreting the interviewees' opinions on the critical success factors of Marketplaces in Portugal and the respective competitive advantage of the business model.

The interviewees were selected based on their knowledge of the subject and the companies they represent: (i) companies whose business model is partially/fully established in their operations; (ii) companies with representative sales in Portugal; (iii) companies willing to share information for the purposes of the comparative analysis. The table below (table 5) summarizes the interviewees and the corresponding companies. In the case of the interviewees, Name and Current Position; and in the case of the companies, Country of Origin, Sector of Activity and Year of Marketplace Start (where applicable).

Interviews will be conducted with four professional experts, with experience in different retail companies, who occupy senior management positions, responsible for defining strategies and decision-making in their companies. The participants occupy relevant positions in the various companies, such as Chief Executive Officer (CEO), Chief Operating Officer (COO) and Head of E-Commerce.

Table 4: Sample Characterization

Name	Profesional Role	Company	Country of Origin	Sector	Marketplace Year
Alberto Pimenta	Head of E-Commerce	CTT	Portugal	Distribution	-
Mário Pereira	Chief Operating Officer	Worten	Portugal	Consumer Electronics	2018
Paulo Pimenta	Co-Founder and CEO	KuantoKusta	Portugal	Generalist	2018
Paulo Pinto	Chief Executive Officer	LaRedoute	France	Home & Decoration	2019

Source: Self-elaboration

The interviews took place between May and August 2023 and lasted on average 45 minutes. Three of them were carried out via Microsoft Teams platform and one of them in person (Worten). All of them were recorded with the consent and prior authorisation of the interviewees, whose information was used exclusively for the research study.

This research method proves to be very useful, as it makes it possible to supplement the opinions of the interviewees in a succinct manner and facilitate the consequent comparison between them. This comparison will make it possible to understand the experts' vision of the critical success factors applicable to their companies. We can both analyse the common factors to them and some possible differentiating factors arising from the particularities inherent in the typology of each company.

The type of interview chosen turned out to be an excellent choice, as it was an interview with few formalisation and great flexibility, allowing for a richer dialogue, which led to the collection of some insights that later turned out to be fundamental to the research. In this way, the semi-structured interview allowed the conversation to cover various topics within the theme and not just focus on the questions previously defined in the interview script (Annex A).

3.2.3. Questionnaires

Finally, it was considered equally important to get consumers' perceptions on the subject. To this end, a questionnaire with multiple-choice questions was applied to obtain focused responses underlying the research, so as to assess the dimensions that consumers value most in their purchasing process on marketplaces. Similar to the interviews, the questions present in the questionnaire were based on the determining factors found when performing the literature review (through similar articles and studies).

Based on the conceptual framework (Figure 4), a questionnaire of 19 questions was designed by adapting relevant questions from previous studies and others specially developed for this study. The platform selected for the questionnaire was Google Forms, whose questions are reflected in Annex B. The questionnaire was disseminated from 1 to 15 July via social networks, in which 335 responses were obtained. The estimated response time is 5 minutes, and the confidentiality of the information provided by the participants was guaranteed, assuring the data collected would be used exclusively for academic research purposes.

The questionnaire contained three sections. The first section of the questionnaire was to quantify the general satisfaction of consumers. The second section examined the factors influencing customers' satisfaction included on the research model. The third and last sector focused on the demographic features of the purchasers' profile, including consumer online purchasing frequency. The questionnaire was developed in the form of a five-point Likert scale (1=strongly disagree to 5=strongly agree) and the respondents were asked to state their level of agreement with each item.

The sampling population consisted of marketplaces shoppers in Portugal. Applying Cochran's formula (Cochran 1977), a sample of 200 participants or more is viewed as an acceptable number of respondents (Kline 2015). The research sample consisted of 335 respondents, in which 100 never bought in online marketplace. Accordingly, 235 questionnaires were officially usable for the study analysis.

For this purpose, the study implemented a quantitative approach for the data collection and analysis (Saunders et al. 2009). Following the organisation and processing of the data collected from the questionnaire, the answers provided will be used to obtain evidence regarding the conclusions inherent in the research objectives. The collected data will be exported to the SPSS software to further analysis. The research will employ descriptive statistics and multiple parametric tests to proof the consistency of the variables, the correlation between them and the viability of the final results.

IV – Results Analysis
4.1. E-Commerce in Portugal

In the past three years, we saw an acceleration significantly pushed by the Covid-19 pandemic, during which e-commerce and retail played an essential role for both the economy and society. The Covid-19 pandemic acted as an accelerator for online sales, as e-commerce quickly responded to the challenges of the Covid pandemic by ensuring continued access to producers and services to consumers (European E-Commerce Report 2022).

In 2020, Portugal witnessed a remarkable leap in the E-Commerce industry, driven by the increased online shopping resulting from the 'new normal' and the extended periods of confinement. Subsequently, 2021 marked a year of solidification and maturity in the evolution of E-Commerce. In 2022, a confluence of factors, including the post-pandemic recovery and the onset of the Ukraine war, led to a noticeable deceleration in the expansion of E-Commerce both in Portugal and on a global scale (CTT E-Commerce Report for 2022).

Statista projects a steady and robust growth in Portugal's E-commerce market from 2023 to 2027, with a cumulative increase of 2.7 billion U.S. dollars, representing a substantial 53.78 percent surge. Following five consecutive years of growth, it is expected that the market will attain a new peak in 2027, reaching an estimated 7.68 billion U.S. dollars (Figure 5).

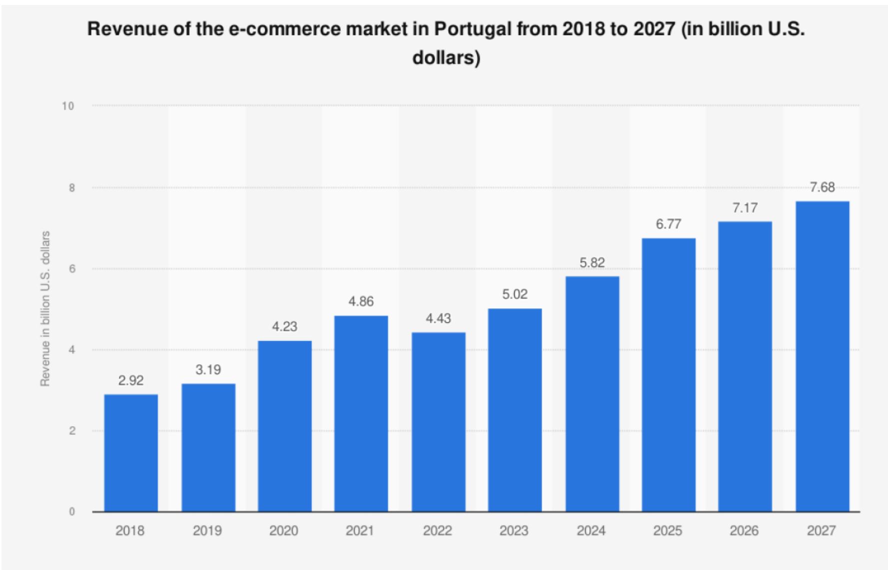

Figure 5: E-Commerce Revenue in Portugal (2018-2027)

Source: Statista Digital Market Insights; Statista 2023

Although at a slower pace as Covid restrictions loosened up, E-Commerce sales continue to grow since consumers, many of whom had not gone online before, have seen for the first time the utility and convenience of E-Commerce. Therefore, it is clear Portugal is at a much higher level in terms of E-Commerce development, when compared to the pre-pandemic period, continuously closing the gap with the most developed European countries.

According to the results of INE's Survey on the use of ICT by households, between June and August 2022, 42.7% of the resident population aged 16 to 74 made purchases online in the previous 3 months, 2.3 p.p. more than in 2021.

The annual growth seen in 2022 (+2 p.p.) was lower than that seen in 2021 (+7 p.p.) and 2020 (+6 p.p.), years marked by the change in consumer behaviour resulting from the pandemic, and equal to that seen before the pandemic (in 2019 it had increased by 2 p.p.). Compared to the European Union average, Portugal continues to show lower levels of e-commerce use: in 2021, 57% of EU-27 residents placed orders online in the 3 months prior to the interview, 16.6 p.p. less for Portuguese residents (Figure 6).

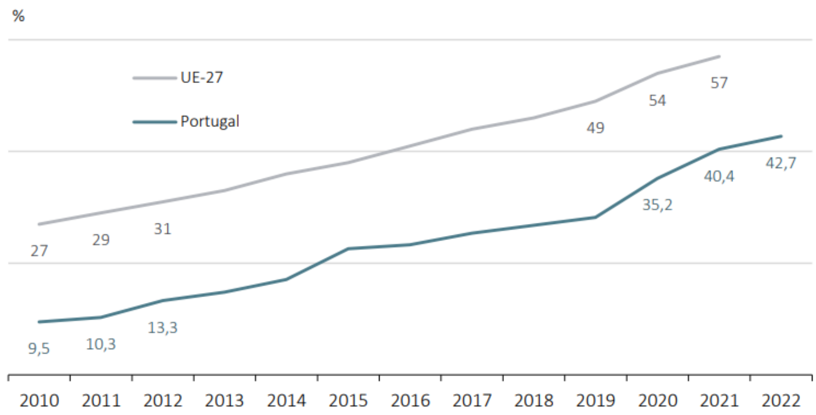

Figure 6: E-Commerce Users Evolution in Portugal and UE-27 (2010-2022)

Source: INE and EuroStat Surveys on ICT Usage in Households and by Individuals

According to ANACOM 2022 E-Commerce Report, in the EU27 ranking (excluding Ireland, due to lack of information), Portugal was the 23rd country in terms of the percentage of Internet users and the 21st country in terms of the percentage of individuals who had made online purchases in the last 3 months. Only Bulgaria was below Portugal in both indicators. The country's evolution since 2019 is notable and the results of market studies that have been carried out support the structural growth of online shopping in Portugal, as well as the convergence of e-commerce penetration in Portugal with the average of European Union countries (Figure 7).

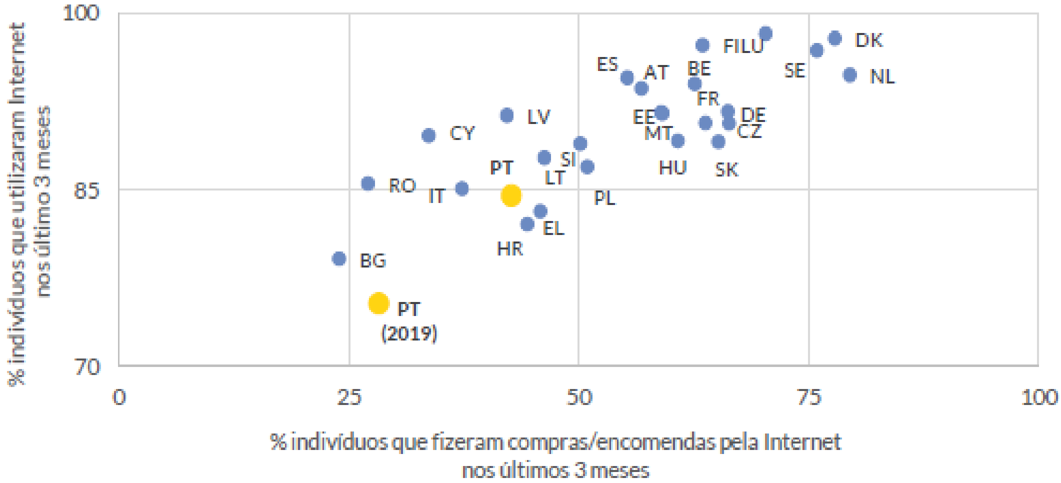

Figure 7: E-Commerce Users in EU-27 (2022)

Source : ANACOM 2022 E-Commerce Report, European Commission Survey

4.2. Portuguese E-Buyer Profile

If before, most Portuguese chose to shop in large supermarkets, nowadays online shopping has become part of Portuguese shopping habits, as a result of major brands and new entrants (digital natives) expanding the range of products available, with convenient delivery and return solutions for the buyer.

According to INE, in 2022, around 36% of users who shopped online in the previous three months carried out between 1 and 5 orders and around 37% typically spent between 100 and 499 euros (figure 7). Users once again showed a small reduction in the number of orders placed compared to 2021, namely 6 to 10 orders (-2.0 p.p.) and 3 to 5 orders (-1.9 p.p.). On the other hand, the proportion of users who placed 1 or 2 orders increased (up 4.5 p.p.).

Despite the reduction in the number of orders placed, the distribution of the proportions of users by monetary value spent does not show major differences compared to 2021, with the preponderance (36.8 per cent) of users placing orders through e-commerce worth between €100 and €499 remaining (figure 7).

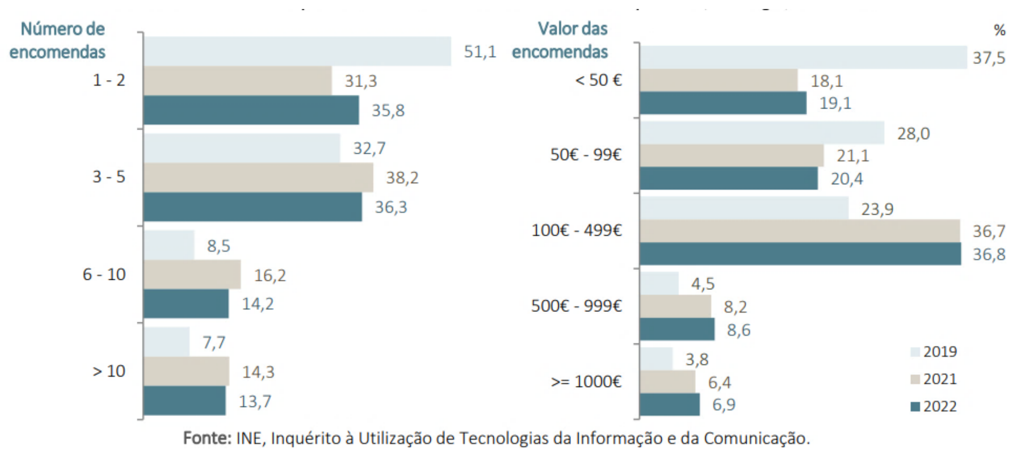

Figure 8: Orders and amount spent by Portuguese E-Buyer (2021 vs 2022)

Source: INE, Survey on ICT Usage in Households and by Individuals

Individuals living in the Lisbon Metropolitan Area were the ones who made the most purchases or orders online in the three months prior to the survey (49 per cent) and the proportion of women who placed orders online (44.5 per cent) in 2022 continues to be higher than that of men (40.7 per cent).

According to the same report, individuals under 45 years, higher education levels (secondary and higher education), higher incomes (4th and 5th quartile), as well as employees and students were more likely to make purchases or orders via the Internet. This profile is similar to the EU27 average and remained unchanged from the previous year.

Compared to the previous year, all groups analyzed registered an increase in the propensity to make purchases or orders via the Internet, with greater emphasis on individuals aged between 35 and 64 years (+3p.p). This shows that although there is a strong incidence in the 18-44 age group, the majority of new subscribers belong to older age groups, which will require companies to adapt in order to attract these customers.

Since 2020, physical products have been the type of product that most users order (98.3 per cent have ordered at least one physical product). In 2022, "clothing and footwear" (66 per cent) and "home-delivered meals" (42%) continued to be the main physical products ordered online. This was followed by "cosmetics, beauty and wellness products" (28%) and "computers, tablets, mobile phones, complementary computer equipment or accessories" (27%).

4.3. Motivations for Online Shopping in Portugal

In the purchasing process, there are reasons why shoppers buy more products and services online. These reasons are increasingly associated with convenience, based on the possibility of buying at any time of the day and being easier than buying in physical shops.

According to the CTT E-Commerce Report 2022, convenience-related reasons continue to dominate the choice to buy online, namely ease of purchase (68.2 per cent) and the possibility of buying at any time (61.4 per cent). In any case, online shoppers continue to favour promotions (60%) and lower prices (55.8%) in their purchasing process.

Data from the DPD E-shopper Barometer 2021 reveals that the majority of online shoppers in Portugal attach great importance to free delivery of purchases (51%). The factors "free returns" (22 per cent), "detailed product descriptions" (22 per cent) and "no 'hidden' costs in the purchase process" (21 per cent) are also relevant to online shopping.

4.4 Problems with Online Shopping in Portugal

According to the most recent data available, in 2021 around 93 per cent of those surveyed who had made purchases over the Internet in the previous three months reported that there had been no problem with the transaction (29 p.p. more than the EU27 average).

The most frequently mentioned problems in Portugal were "delivery time longer than stipulated" and "delivery of damaged or wrong goods or services". The CTT E-Commerce Report 2022 adds "uncertainty about the returns policy", "the need to register on the site in order to make a purchase" and "difficulty in finding products with suitable characteristics".

4.5. Most Representative Marketplaces in Portugal

Although sales volume would be the ideal measure of marketplace size, this information is not reliably available for most marketplaces. Traffic data provides a consistent measure of popularity that can be applied to all marketplaces around the world. In this sense, listings are categorised by estimated website visits, based on SimilarWeb data.

If we analyse the marketplaces with a presence in Portugal and which are most popular for online shopping, we see that the ranking is led by Worten.pt, followed by Amazon.es, Aliexpress and Fnac.pt. (SimilarWeb, 2022). Also, it is worth considering Kuantokusta.pt for their competitive prices, and Elcorteingles.pt. Wook.pt and Leroymerlin.pt, as marketplace from other market segments.

4.2. Interviews Analysis

Regarding the current scenario of Marketplaces in Portugal, the interviewees' opinion is consensual. There is currently a big trend around the business model, very much leveraged by the restrictions caused by the COVID-19 pandemic. However, it is still a very closed market with a low utilisation rate compared to the European countries. Even so, marketplaces tend to gain even more weight in Portuguese online shopping, demonstrating a higher level of development versus pre-pandemic period and with a tendency to evolve in the upcoming years.

Regarding opportunities, all the interviews pointed the offer variety as a key factor. This product diversity makes it possible to specialise and complement the range, which would otherwise be more difficult to achieve. It also makes it possible to experiment with new products and categories, thus supporting strategic investment decisions in certain product and/or categories. The platform ease of use is also highlighted, which allows for a more complete and personalised customer service. Consequently, a simpler, more complete, and customised customer experience strengthens the relationship with the customer.

Gaining position in a small market is extremely challenging, and acquiring traffic in a market with a lot of competition can be seen as the main challenge for companies. Among the main internal challenges are standardising the NPS levels (lead time, item quality, after-sales service) as well as educating and monitoring shops on how to meet these metrics. Especially national sellers, who are still discovering this new world of marketplaces, which are not yet digitised. When they join marketplaces, they are forced to be familiarise with technology in order to adopt the best practices.

Finally, the competitive advantage of the business model is something that all the interviewees confirm for various reasons: the fact that it is a customisable purchasing process based on consumer preferences; that it gives the possibility of buying a variety of products in just one place; that it is a model that allows for an ideal symbiosis between 1P and 3P, with the advantage of allowing new opportunities to be explored more cheaply and more quickly; and that it is considered a win-win that ends up being an almost natural upgrade for more or less vertical retailers.

After a general approach regarding the national context, opportunities, challenges and competitive advantage of the business model, the interviewees were asked for their opinion on the critical success factors present in the research model. At the same time, it was given the freedom to express their opinion of which were the most relevant factors from their point of view.

Organization/ Brand Name Factor (OF)

The brand is a critical success factor supported by most of the interviewees. Paulo Pimenta, from KuantoKusta, reveals the strength of the brand as the great asset of marketplaces: "*A brand that has been on the market for 18 years, a brand that people value and have always associated with optimising their shopping process."* Paulo highlights that the transition from price comparison to marketplace was very smooth because there was already a relationship with the brand, so there was that stamp of trust and this recognition by the consumer is important for business continuity. In the case of Worten, Mário Pereira also referred the brand name as a differentiating factor, defining Worten as "*a modern, dynamic brand with immense credibility and trust".*

Marketing and Promotion Factor (MPF)

Marketing investment is probably the most divergent factor in the interviewees' opinions. In Worten's case, since the marketplace is a new strategy in the eyes of consumers, it is necessary to build an idea in the consumer's head. And that implies investing in the brand, in building an idea, such as having the Ricardo Araújo Pereira saying: "*Tem tudo e mais não sei o quê!*". This is seen as a strategic component of brand communication. Alongside this, they also have a performance marketing investment strategy, which consists in buying media and technological tools to support that same message. Even within the brand, Worten has two approaches: traditional communication through TV and billboards, and increasingly, digital communication on the various platforms.

In the case of the other two companies, the strategic thinking is different. LaRedoute is not yet thinking about this kind of marketing for this type of area, arguing that what is often most common is offering free-shipping and some discounts. Free delivery is the standard in this type of area. KuantoKusta, argues that performance is what drives its traffic, i.e., with less capacity to invest in television campaigns, the company tries to reach the public more quickly and thoughtfully, in order to reach those who wants to convert: "*At the end of the day, quality of service is our best marketing, word of mouth is what works and what will allow you to grow. It's slower, but you keep growing if the service is good",* says Paulo Pimenta.

Techonology and Innovation Factor (TIF)

Technology is a key factor in the smooth running of any marketplace. In the case of KuantoKusta, the company has developed its own marketplace management platform. "*There are a number of important features in a marketplace, and we chose to develop our own CRM*

(Customer Relationship Management) platform". Paulo Pimenta argues that creating their own CRM platform has the main advantage of not being dependent on the development and approval of platforms outside the organization. On the other hand, he states that adopting other platforms has the advantage of usually being more robust, well-functioning tools that are connected to other platforms that sellers already use in other countries.

In the case of LaRedoute, the company has shown a concern to always be up to date and to work with partners in the field to meet the new challenges that arise. They also highlight the CRM platform for operational control of sellers and the development of the Cloud. In the case of Worten, the company says it is pursuing the best benchmarks and best practices, adapting them to the company's strategy: "*CRM is a good example. We're setting up platforms that will allow us to have a single view of the customer by integrating processes and inherent systems*", states Mário Pereira.

Customer Relationship Factor (CRF)

Customer satisfaction is seen as the main objective and challenge for companies. From KK's point of view, it's necessary to pay close attention to the fulfillment of the promise. "*I always say to my team: we have to imagine that every order is a birthday present and that if it's late, it's past its sell-by date, it's no good, it's lost its effect*." The big challenge in meeting people's expectations is to have all the offers available and to choose the best offer for you, but when you choose one it must correspond to the truth. Of course, there are flaws, but they must be residual, and the process has to be continually improved to deal with them. As soon as you realize you're going to fail, you inform the customer. Non-information is not acceptable.

As KuantoKusta, Worten says that the most important thing for the customer is that it's easy to find what they're looking for and that what they're looking for matches their expectations and the timing of delivery, price, and other variables they're working on. In other words, it is important to have variety, that the variety has a competitive price, that it is easy to find and, in the end, to ensure that the delivery is made. As Mário Pereira put it, *"It's very important to deliver what we promise, overpromising and then not delivering is not acceptable".*

LaRedoute shares the same philosophy as the previous companies. The way they guarantee this is by rigorously selecting the entities they work with. Most of them have had a good quality standard and an NPS that allows them to monitor and gauge whether it is in line with what they want. It's a process of continuous improvement.

Supplier Management Factor (SMF)

The relationship with the seller is the factor that differs most from the traditional business model and has therefore been given special attention by companies and this relationship is naturally different depending on the size of the business.

In the case of KK, "*a big difference is our size. We don't have 10,000 stores and we don't want to have 10,000 stores, I want to have fewer stores, but I want the best ones*". Paulo says that they establish a very close commercial relationship with their sellers, they even have stores they've been working with for 15 years, so "*there's a trust and a closeness that other marketplaces can't have because of the immensity of the stores they have*". The same logic applies to monitoring the quality of sellers. "*When a store isn't doing well, we don't eliminate it straight away. We try to understand what's going on and how we can help. That's only possible if you have a smaller, more controlled quantity*."

In the case of LaRedoute, the selection is even smaller when it comes to deciding who they do or don't want to work with. The company's aim is to be a marketplace specialising in the world of the home, where the focus is on working with differentiating brands that respond to the specificities of its positioning. In this sense, LaRedoute's strategy for the time being is to have a few players to reinforce and complement the collection in areas where they feel their offer is not the most in line with Portuguese consumer standards. At the moment, LaRedoute is looking to work with local partners, working with around 50 Portuguese sellers in specific collections such as mattresses and sports brands.

In contrast, Worten's strategy is different in terms of the number of sellers. As such, the difficulties are greater when it comes to guaranteeing everyone's satisfaction. "*Our inspiration is what is the best benchmark at the moment, Amazon. In order to overcome these inefficiencies, we've developed a platform, which we call the Seller Centre, where we've created a habit of encouraging our sellers, bringing together all the information and tools they need to function properly on the marketplace. It's impossible to have a one-to-one relationship with thousands of sellers, you have to create the conditions to deal with this on a massive scale, so we centralise on more technological processes".*

However, independently of how many sellers the marketplace has, the most important KPI relating to the supplier management factor is the NPS. NPS is a central theme in any Marketplaces operation. Regarding this topic, Worten has "*an opportunity to do better and that means monitoring and taking immediate action, ensuring better integrations, better follow-up".* Mário Pereira argues that is part of company's responsibility to help the sellers in provide a better service, to ensure that the experience they provide is good and Worten’s brand image is not harmed. This control is crucial and a big responsibility for the company.

Paulo Pinto, from LaRedoute, shares the same opinion. Standardising NPS levels in terms of lead time, item quality, after-sales service and seller satisfaction are fundamental. "*We cannot forget that if the seller provides poor service, the customer will only remember LaRedoute and not the organisation."* Many sellers are not sufficiently digitalised and familiarised with technological platforms, and it is up to the marketplace to help educate and monitor the seller so that they meet the NPS criteria set by the company.

Security and Payment Factor (SPF)

Security and payment are crucial issues for all companies. Security-related problems were once more recurrent than they are today, since companies are increasingly aware of the cybersecurity crimes that exist and try to adopt best practices, aware of the risk. All the companies said they were "updating the most appropriate and modern tools available" regarding data protection and the GDPR. Regarding consumer payment, the three companies offer multiple payment options, according to their preferences, with Multibanco and Mbway accounting for the largest % of sales volume. Moreover, the companies are increasingly offering interest-free instalment payments.

Payment to the seller is based on a payment cycle. In this way, using detention mechanisms, it is possible to detect irregularities before the payment to the seller is made. "*It can be a challenge for shops which do not have the financial capacity to wait till the product is deliver to the end-customer, but by paying in advance, we have no way of ensuring that everything goes smoothly. There is no doubt that the customer won’t be left without the money because it's with us*", states Paulo Pimenta. In a marketplace, the transaction is made, and the money stays in a captive account until the platform makes sure everything goes well. If the shop fails, marketplace makes the refund to the client. That is the best security the platform can give to its clients. The advantage of the marketplace is that the customers’ money is always safe.

Logistics Management Factor (LMF)

Logistics management is an essential factor in the smooth running of marketplaces and can be done in two ways: exclusively on the seller's side or using the marketplace's own logistics services. In the case of KuantoKusta, they had in the past a company which provided these types of services, named Kargo, in which they were the intermediaries between the carriers and the sellers. “*We brought a value proposition that, unfortunately, didn't work out. Logistics is a* *big challenge, and we're currently going back to the basis on which the shops are responsible for deliveries"*. However, the company is already analyzing and remodeling the process since an efficient transport company is required to provide a good logistics service. "*It's a big challenge and I think it's worth looking at again to try to improve",* states Paulo Pimenta.

Of the three companies, only Worten offers this option to sellers, with three types of services: Worten Entrega (responsible only for delivery) and Worten Fulfillment (responsible for the entire logistics process) and, more recently, Worten Returns (responsible for return purchases). These solutions can be of great help in meeting delivery deadlines and consequently increasing NPS levels. In the case of Worten, the shops are a differentiating factor that allows the process to flow more smoothly, as well as the convenience of being close to the customer. Another example is the return of physical shops, which they are starting to introduce. "*We're trying to work with the shops as a platform to speed up the speed of delivery, giving the option of pick up in store and now the possibility of returns, in order to give the customer greater convenience",* states Mário Pereira.

At LaRedoute, the supply chain also belongs to each seller. In France, they are going to start experimenting so that the marketplace provides some kind of logistical support to sellers, but in Portugal, according to Paulo Pinto, it does not make sense, at least at this time.

Product Variety Factor (PVF)

In general, this is the main critical success factor mentioned by the interviewees, something that is advantageous for both the company and the consumer. As Alberto Pimenta stated, "*the marketplaces already consolidate a series of products which allows the customer to have a more complete customer journey*" and reinforces and complements the offer which allows experimentation with new brands, categories, and products.

Paulo Pinto also says that the great advantage of the marketplace is the range of products and offers. "*We allow 100,000 references from one moment to the next and we don't have to manage them. We must maintain a set of predefined standards and rules of operation. But from then on, by complying with those rules, infinity is the potential because everyone who fits that rule is a profit."* The interviewees' opinion is consensual. Product Variety is an attractive factor, but it is not enough on its own. More important than a large number of catalogues and sellers, it is essential to ensure that the sellers provide a quality service and respect the metrics imposed by the marketplace. There must be a very rigorous selection and monitoring of who you "*let in the house*", because if the seller provides a bad service, the entity that is associated with that shopping experience is always the marketplace platform.

Summary Table

In general, these are, among others, the main critical success factors mentioned by the interviewees and support the hypotheses of the conceptual research model:

Table 5: Main CSF from interviewees' perspective

Critical Sucess Factors	KuantoKusta	LaRedoute	Worten	CTT
Product Variety (PVF)	x	x	x	x
Customer Esperience (CRF)	x	x	x	x
Brand name (OF)	x			
Sellers Quality (SMF)		x		
Sellers Monitoring (TF/SMF)		x		
Delivery Fulfillment (LMF)			x	
Offer competitiveness (MPF)	x		x	x

Source: Self-elaboration

Mário Pereira ended up his interview with a very interesting concept which ends up summarising what this investigation have been searching: the "Flying Wheel" concept by Amazon, earlier discussed in the literature review:

"You have a lot of skus, and a lot of customers searching. As you have a lot of customers, you have even more power to go and get more sellers. Because sellers see that you sell, they offer you a better price, which allows you to become more efficient in logistical aspects. This allows you to have more recurrence in the relationship with the customer, get to know the customer better and be able to offer more standardised things.

This is the flying wheel process, if there is a breach of customer trust for any reason, you break these links of a growing flying wheel which we want to increase. We have to minimise the risks of breaking these links and we have to oil all those that allow us to grow: number of skus; competitiveness of skus, good customer experience, and delivery is fulfilled. These are the most basic critical success factors."

The answers given by the interviewees regarding the proposed Critical Success Factors based the Conceptual Research Model can be found in Annex D, which presents a more complete and detailed approach to the subject, based on each company environment.

4.3. Questionnaires Analysis

Characteristics of the Respondents

The sample consisted of 235 respondents. According to the data presented in Table 6, 58.3% are female, 41.3% male and 0.4% other. In terms of age, more than half of the respondents are between 21 and 30 years old, representing 51.1% of the sample. The youngest age group, those aged 20 or under, accounted for 11.1%, with 11.9% between 31 and 40, 10.6 % between 41 and 50 and 15.3% in the oldest age group, i.e., over 50.

In academic terms, the majority (73.2%) have higher education qualifications, with a bachelor's degree being the most common qualification (44.2%), followed by a master's degree (28.1%) and a doctorate (0.9%). Then there were 23.4% of respondents with secondary school qualifications (12th grade) and 3.4% with a basic education degree (9th grade).

Finally, 85.1% of respondents live in Lisboa e Vale do Tejo, 7.2% in the Norte and 5.5% in the Centro. There were 0.4% from the Alentejo, the Algarve and the Região Autónoma dos Açores. There were 0.9% from the Região Autónoma da Madeira.

Table 6: Sociodemographic information of respondents (N=235)

Caracteristics	**n**	*%*
Gender		
Female	137	*58,3*
Male	97	*41,3*
Other	1	*0,4*
Age group		
≤ 20 years	26	*11,1*
21 – 30 years	120	*51,1*
31 – 40 years	28	*11,9*
41 – 50 years	25	*10,6*
> 50 years	36	*15,3*
Qualifications		
3rd Cycle EB (9th grade)	8	*3,4*
Secondary (12th grade)	55	*23,4*
Higher Education	123	*73,2*
Bachelor Degree	104	*44,2*
Master Degree	66	*28,1*
Doctorate	2	*0,9*
Residence		
Norte	17	*7,2*
Centro	13	*5,5*
Lisboa e Vale do Tejo	200	*85,1*
Alentejo	1	*0,4*
Algarve	1	*0,4*
Região Autónoma dos Açores	1	*0,4*
Região Autónoma da Madeira	2	*0,9*

Analysis of the results shown in Annex E reveals that 45.1% of respondents make purchases on marketplaces on a monthly basis, which is the most frequent situation. This is followed by 35.3% who shop every six months and 13.2% annually. Only 5.1% of respondents shop on marketplaces weekly and 1.3% daily.

In terms of spending, the majority, 68.5%, spend less than 100€ a month on marketplace purchases and 27.7% between €101 and 250€. Only 1.7% spend between 251€ and 500€ a month on marketplace purchases, 1.3% between 501€ and 1000€ and 0.9% over 1000€.

The products that respondents most often buy on marketplaces are electronics and technology, as well as fashion and accessories, 60.4% and 59.6% respectively. Then books and culture, bought by 37.4% of respondents, health and beauty by 28.9% and home and decoration by 26.4%. Finally, 18.3% of respondents bought sports and outdoor products, 3.8% garden and DIY products and 4.7% other types of products.

When assessing the frequency with which respondents make purchases from among the 10 marketplaces listed, it can be seen that Worten is the shop where respondents (5) most often, (4) often or (3) sometimes make purchases, namely 65.9%, followed by Amazon with 59.2%. In terms of an average score, Worten would have an average of 2.92 (SD=1.250) and Amazon 2.90 (SD=1.407). Farfetch is the marketplace where the highest proportion of respondents (2) rarely or (1) never make purchases, namely 89.4%, with an average score of 1.36 (SD=0.822).

Validity and Reliability

To confirm reliability and internal consistency of the measures, Cronbach's coefficient alpha on the standardized items was calculated. The value recorded for alpha is above the acceptable range of 0.7 in all variables (Nunnally, 1978). As seen in Annex F, construct reliabilities are between 0.82-0.96. Therefore, composite reliability of the measurement model is considered very good. The Website (α=0.823), Product Range (α=0.840) and Prices and Promotions (α=0.878) factors showed good internal consistency and the Information Provided (α=0.903), Payment Security (α=0.928), Delivery Service (α=0.908), Return Policy (α=0.957) and Customer Support (α=0.823) factors showed very good internal consistency. As a result, the psychometric conditions for constructing the corresponding factors have been validated, which consist of the average of the respondents' answers to the set of 4 questions considered for evaluating each critical success factor.

The Results of the Descriptive Statistics

This part presents the importance customers attribute to each critical factor when purchasing in marketplaces. The respondents' results on the Critical Success Factors (CSF) are shown in Table 7. It can be seen from the table that the factor that respondents attach most importance to when making an online purchase is Security and payment, with an average of 4.46 (SD=0.798).

This is followed by Delivery Service with 4.21 (SD=0.895), Information Provided and Prices and Promotions with 4.18 (SD=0.857 and SD=0.789). Returns Policy had an average of 4.15 (SD=1.011), Customer Support 4.14 (SD=0.877) and Product Variety 4.07 (SD=0.688). Website is the KSF that respondents attach the least importance to when making an online purchase, with an average of 3.98 (SD=0.732). This is the only CSF that respondents value below 4.00 on average. Kolmogorov-Sermirnov Normality test in Annex G.

Table 7: Descriptive Statistics of Satisfaction and CSF in Marketplaces

Factors	Min.-Max.	Median	Mean	SD
Customer Satisfcation	1-5	4	4,00	0,740
Security and Payment	1,75 - 5,00	5,0	4,46	0,798
Delivery Service	1,50 - 5,00	4,5	4,21	0,895
Information Availability	1,25 - 5,00	4,5	4,18	0,857
Price and Promotion	1,25 - 5,00	4,3	4,18	0,789
Return Policy	1,00 - 5,00	4,5	4,15	1,011
Customer Service	1,00 - 5,00	4,5	4,14	0,877
Product Variety	1,25 - 5,00	4,0	4,07	0,688
Website	1,25 - 5,00	4,0	3,98	0,732

Regarding their satisfaction with shopping at marketplaces, respondents said they were between 1. Not at all satisfied and 5.Very satisfied, with the most frequent situation being 4.Satisfied, mentioned by 61.7 per cent of respondents, followed by 5.Very satisfied, mentioned by 21.7 per cent of respondents. In average terms, respondents' satisfaction with shopping in marketplaces is expressed in a score of 4.00 (SD=0.740).

Critical Success Factors and Validation Questions

The descriptions of the CSFs and the corresponding validation questions (Annex H). From reading them, we can see that there is agreement on the factor identified as the most important in an online purchase, which is Security and payment. There is also agreement regarding the 4 CSF identified as most important, which are Security and Payment, Delivery Service, Information Provided and Prices and Promotions (Factors: averages between 4.18 and 4.26; Validation Questions averages between 4.18 and 4.16). The order of the 4 CSF considered to be of least importance is completely in line with the validation questions, with the 8th and least important being the Website, the 7th the Variety of products, the 6th Customer Support and the 5th the Returns Policy (Factors: averages between 3.98 and 4.15; Validation questions: averages between 4.19 and 4.25).

Factors Affecting Marketplace Online Shopping Satisfaction

The Pearson correlation coefficient (r) is a way of measuring a linear correlation. A correlation is an effect size and so we can verbally describe the strength of the correlation using the guide that Bryman and Cramer (2009) suggest for the absolute value of r: (0.00 – 0.19 very week; 0.20- 0.39 weak; 0.40-0.69 moderate; 0.70-0.89 – strong; 0.9-1.0 very strong). A Pearson correlation coefficient was computed to assess the linear relationship between the eight factors and marketplace shopping satisfaction.

Table 8 shows the correlations between CSF and between them and satisfaction. The table shows that all the correlations between the CSF are positive and statistically significant, with 13 being of high intensity [0.70-0.89]. These are Information provided with 5 of the CSF; Promotion and Prices with 3 CSF; Security and Payment with 5 CSF; Delivery Service with 5 CSF; Return Policy with 4 CSF; Customer Support with 4 CSF. Except for the relationships between Product Variety and Security and Payment (r=0.351) and Customer Support (r=0.345), which are of low intensity, the remaining correlations are of moderate intensity [0.40-0.69].

Regarding the correlations between the CSFs and Satisfaction, it can be seen that all of them are positive, with those with Product Variety (r=0.258) and Prices and Promotions (r=0.221) being statistically significant and the highest being of low intensity. Website (r=0.199), Information Provided (r=0.155), Delivery Service (r=0.168) and Customer Support (r=0.150) also show significant correlations with satisfaction, but with very low intensity. Finally, Security and Payment (r=0.096) and Return Policy (r=0.064) do not show statistically significant relationships with satisfaction.

Table 8: Correlation between CSF and Satisfaction

	2	3	4	5	6.	7	8	Customer Satisfaction
1.Website	,558***	,671***	,596***	,564***	,613***	,549***	,571***	,199**
2.Product Variety		,409***	,500***	,351***	,407***	,344***	,345***	**,258*** **
3.Information Availability			**,709*** **	**,752*** **	**,768*** **	**,721*** **	**,701*** **	,155*
4.Price and Promotion				**,734*** **	**,705*** **	,695***	,626***	**,221*** **
5.Security and Payment					**,779*** **	**,856*** **	**,738*** **	,096n.s.
6.Delivery Service						**,786*** **	**,747*** **	,168**
7.Return Policy							**,733*** **	,064n.s.
8.Customer Service								,150*

* Significativo para p<0,05 ** Significativo para p<0,01 *** Significativo para p<0,001. n.s.- não significativo

Comparison of the 8 Customer Experience Dimensions by:

- **Gender**

Generally speaking, as seen in Figure 9, the female respondents said they gave more importance than the male respondents to the critical success factors, namely the Website (M=4.02; SD=0.712), Product Variety (M=4.11; SD=0.680), Information Provided (M=4.20; SD=0.840), Delivery Service (M=4.25; SD=0.877), Returns Policy (M=4.18; SD=1.022) and Customer Support (M=4.14; SD=0.901). The exception to this was two factors where male respondents said they attached more importance on average, namely Prices and Promotions (M=4.20; SD=0.785) and Security and Payment (M=4.50; SD=0.741). (Annex I).

However, the differences observed were not significantly greater for any of the critical factors (p>0.05), and there is no evidence that the importance attributed to each of the critical success factors depends on gender.

For this analysis, "Other gender" response was not considered, as it does not make sense to have a category with only one case.

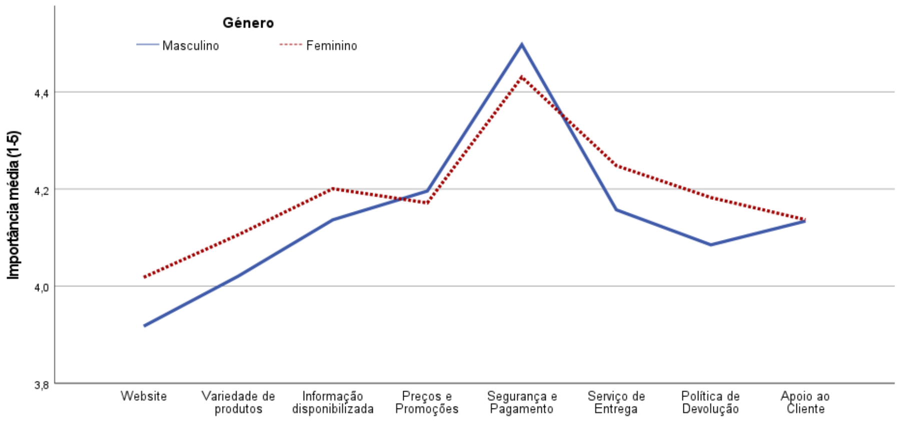

Figure 9: Critical Success Factors by Gender

- **Age Group**

Figure 10 and Annex J show that, on average, respondents aged over 50 attach the least importance to the 8 critical success factors, while those aged 20 or under attach the greatest importance, with the exception of the Prices and Promotions factor, which is given greater importance by respondents aged 41 to 50.

Analysing the impact of age on the importance of the factors, it can be seen that the importance attributed by respondents in the different age groups to the website, variety of products and prices and promotions is not statistically significant ($p>0.05$), and there is no evidence that the importance of these 3 success factors depends on age.

As for the other 5 dimensions, such as the information provided, security and payment, delivery service, returns policy and customer support, the importance attributed by the respondents differed statistically according to their age group, following the trend mentioned above.

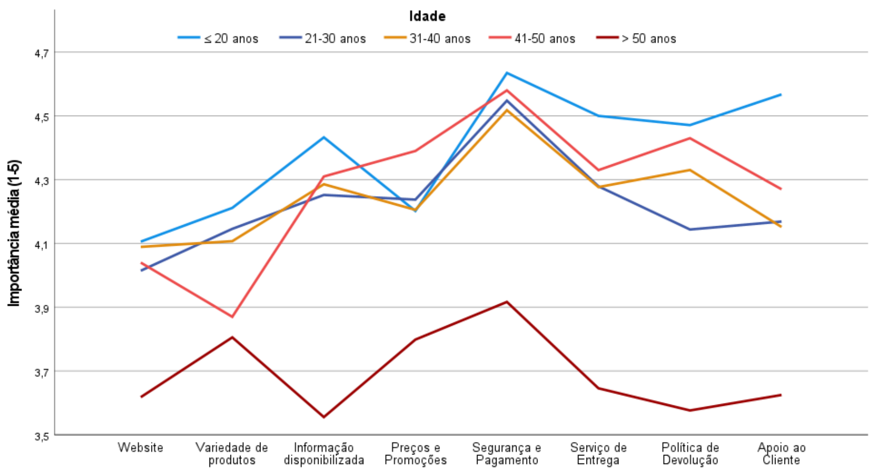

Figure 10: Critical Success Factors by Age Group

- **Educational level**

For this analysis, it was combined the three educations levels, bachelor's, master's and doctorate in Higher Education, since the averages were similar, and it did not make sense to distinguish between them.

Reading Figure 11 and Annex K in general, respondents with a 3rd Cycle Baccalaureate degree are the ones who, on average, attach the least importance to the critical success factors, except for the return policy, where it is the respondents with a secondary education degree. The respondents who attach the greatest importance to the devolution policy are those with a 3rd cycle Baccalaureate, while the remaining 7 factors are those with higher education.

Analysing the impact of education on the importance of the factors, the importance attributed by respondents with different levels of education to the information made available, prices and promotions, security and payment, delivery service, returns policy and customer support are not significantly different ($p>0.05$), and there is no statistical evidence that the importance of these 6 success factors depends on education.

As far as the website is concerned, the importance attributed by respondents to this factor differs statically according to their qualifications ($F(2,232)= 5.774$; $p=0.004$). Respondents with a 3rd cycle Baccalaureate qualification ($M=3.16$; $SD=1.043$) attributed significantly less importance to the website on average than those with a secondary education ($M=3.93$; $SD=0.673$) and those with a higher education qualification ($M=4.03$; $SD=0.715$). Respondents with secondary education and higher education did not attribute significantly different importance to the factor ($p > 0.05$).

The same is true of the product variety factor, where the importance attributed by respondents with different levels of education emerges as statistically significant ($F(2, 232)=4.325$; $p=0.014$). It can thus be seen that respondents with a 3rd cycle qualification ($M=3.38$; $SD=1.035$) on average attribute significantly less importance to the variety of products than those with higher education qualifications ($M=4.10$; $SD=0.643$). Respondents with secondary education and higher education did not attribute significantly different importance to the factor ($p > 0.05$).

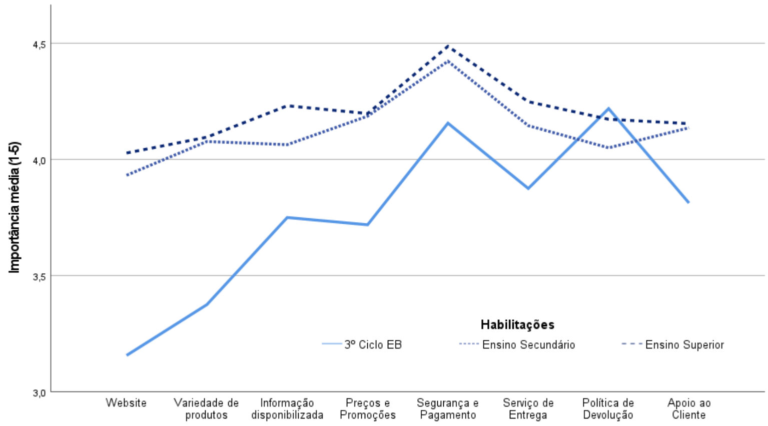

Figure 11: Critical Success Factors by Educational Level

- **Purchase Frequency**

For all the critical success factors, respondents who shop at markeplaces on a weekly basis are the ones who give the most importance to each of them, with averages between 4.23 and 4.60.

As for those who attach less importance, it can be seen that those who shop weekly are the ones who on average attach less importance to Product variety (M=3.83; SD=0.520), Information provided (M=3.92; SD=0.804), Security and payment (M=3.92; SD=0.144), Delivery service (M=3.58; SD=0.520), Returns Policy (M=3.50; SD=0.500) and Customer Support (M=3.33; SD=0.382), while for the website it is those who make purchases every six months (M=3.89; SD=0.703) and for Prices and Promotions those who make purchases every year (M=3.86; SD=0.873) (Figure 12 and Annex L).

Analysing the impact of the respondents' frequency of purchases from marketplaces on the importance of the factors, it can be seen that the importance attributed by respondents with different frequency of purchases to the website, variety of products, information provided, prices and promotions, security and payment and returns policy are not significantly different ($p>0.05$), and there is no statistical evidence that the importance of these 6 success factors depends on the frequency of purchases from marketplaces.

As far as the delivery service is concerned, the importance attributed by respondents to this factor differs statistically depending on how often they make purchases ($H(4)= 11.616$; $p=0.020$). Thus, respondents who shop annually (M=3.78; SD=1.118) on average attribute significantly less importance to the delivery service than respondents who shop every six months (M=4.24; SD=0.841), every month (M=4.30; SD=0.856) and every week (M=4.50; SD=0.723). Among the other shopping frequencies, the respondents did not attribute significantly different importance to the factor ($p > 0.05$).

The same applies to the customer support factor, where the importance attributed by respondents with different purchase frequencies differs significantly (H(4)= 10.372; p=0.035). This shows that respondents who shop weekly (4.44; SD=0.799) on average attach significantly greater importance to customer service than those who shop daily (M=3.33; SD=0.382) and those who make purchases weekly (4.44; SD=0.799) and monthly (M=4.23; SD=0.884) on average attribute significantly more importance to customer support than those who make purchases annually (M=3.84; SD=1.032). Among the other purchase frequencies, respondents did not attribute significantly different importance to customer service (p > 0.05).

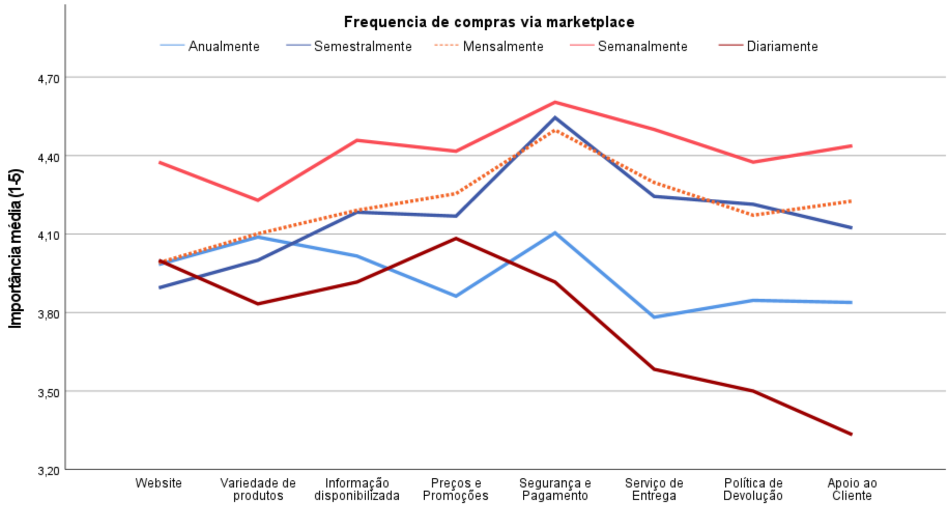

Figure 12: Critical Success Factors by Purchase Frequency

V – Discussion and Conclusions

5.1. Final considerations

As we conclude this dissertation, with the aim of analysing the Critical Success Factors of Marketplaces in Portugal, it becomes clear that these platforms play a fundamental role in the economy and in the transformation of national E-Commerce, seeking to meet the customers needs in a constantly evolving digital environment.

The digital transformation and the emergence of these platforms have redefined the way different stakeholders interact with each other. Marketplaces are not just transaction intermediaries, but complex ecosystems that redefine the way buyers and sellers connect and conduct business. Our analysis of the main Critical Success Factors of Marketplaces in Portugal reveals significant insights that can guide the strategies of the various stakeholders in this constantly evolving environment.

Among the main Critical Success Factors, we explored from an organisational point of view, based on the research model built and the interviews with experts, that product variety, competitive offers pricing and consumer experience are the top priorities, the latter being the fundamental pillar for the success of any business model as Marketplaces.

Having a wider range of products allows the Marketplace to provide a more complete and customisable customer journey, increasing the likelihood for customers to everything they are looking for on a single platform, thus avoiding looking for other solutions in the competition. On the other hand, it allows for a more complete range in order to cover needs not requiring the necessity of stock investments and also allowing for experimentation of new brand and product segments outside the main range, which may make sense to incorporate in the future, depending on market traction.

The same logic applies to the competitiveness of the offer. As the marketplace works on scale, it allows for more competitive prices. Since the marketplace has several offers from different sellers for the same product, it creates an internal competition between them that will enable the end consumer to acquire the best offer at the best price. From an organisational point of view, since the seller is responsible for purchasing the product, allocating stock and often the delivery service, the commission to be received from the sale is a direct profit margin that does not really require the company's commercial management.

Customer experience is also very important. Providing a good customer experience helps in strengthening the relationship between customer and marketplace, leading to its retention. This is only possible with the complement of other factors such as the quality and operational monitoring of the sellers, delivery fulfilment, close and customised customer service, and the trust derived from the brand image.

Building and maintaining consumer trust and satisfaction has emerged as one of the fundamental pillars of the success of marketplaces in Portugal. To this end, we applied a questionnaire to find out which factors marketplace shoppers considered most important and most satisfying in their purchasing process.

Using descriptive statistics, it was concluded that transaction security, protection of customer data, an efficient delivery service, as well as transparency in the information provided are essential elements in winning and maintaining consumer trust. In addition, using SPSS software to analyse the correlations between the variables analysed, it was concluded that the variety of products and prices and promotions were statistically significant in influencing consumer satisfaction. This is consistent with the organisational viewpoint and constitutes a positive response to the main research objective.

Through statistical tests carried out in the same way, an attempt was made to analyse the various population groups formed by the sociodemographic variables. The female gender gives more importance to the proposed dimensions, except for prices and promotions and security and payment, where the male gender shows more importance.

Regarding age groups, the youngest (<20 years old) are the ones who give the more importance to most of the factors, except for prices and promotions, which weighs more heavily on the 41-50 age group. Finally, those aged >50 give the least importance to most factors.

Regarding educational qualifications, those with higher education give more importance in general, except for the returns policy factor, where 3rd cycle education gives more importance. However, the latter age group gives the least importance to the website and product variety. Regarding purchase frequency, those who shop weekly give more importance in most factors. When it comes to the delivery service, individuals who make purchases anually attach less importance to those who make purchases every weekly, monthly and half-early. Regarding customer support, those who buy weekly give more importance than individuals who buy daily and those who buy weekly and monthly give more importance to those who buy annually.

When it comes to competitive advantage of the business model, it is verified due to various factors. In a socio-economic context, experts believe that Portugal is a country of shopping centres, in the sense that Portuguese consumers prefer department stores for their purchases, i.e., to do them all in one place. And Marketplace is a digital version of that. With company’s brand name, a set of standards associated with brand credibility, it is up to companies to evangelise digitalism in Portugal so that this transition is ever-increasing.

From the point of view of innovation, a marketplace has more scope to innovate, to produce and introduce ever better customer care and customer relationship technologies and services. Artificial intelligence will allow the costumer journey to be aligned right from the start. It will allow the marketplace to recognize interests, tastes, seasonality of purchase, and provide the customer with this personalisation and customisation of the purchasing journey, purchases will become almost induced by the platforms. The marketplaces are much more capable of developing and keeping up to date with digital marketing tools. Digital marketing is about attracting customers, retaining customers and increasing conversion rates.

From a bricks-and-clicks point of view, the business model has clear advantages. In certain areas, the 1P prefers to guarantee control of what it knows it can deliver and master best, and in other areas it prefers to have the 3P as a complement to the range, although there is room for both dynamics in the same categories. This combination and symbiosis of 1P and 3P is seen as ideal, as it allows new opportunities to be exploited more quickly and cheaply. Today the trend is for retailers to start incorporating marketplace solutions, to sell their products, but also to start selling other retailers' products. The markeplace is a win-win and ends up being an almost natural upgrade for retailers themselves, even those that are more or less verticalised. In this sense, the secondary objective was positively confirmed by this descriptive analysis.

In short, this study revealed that the Critical Success Factors for Marketplaces in Portugal are multifaceted and interconnected. Consumer trust, product diversity, logistical efficiency and the quality of customer service emerged as crucial elements. In addition, adapting to Portugal's cultural and economic specificities proved to be an important differentiator. Therefore, this study emphasises the need for continued research in this still-expanding area. As new marketplaces emerge and consumer preferences change, it is crucial that we continue to explore and understand what contributes to success in this sector in Portugal.

Although our analysis is based on the information available at the time of the research, it is essential to recognise that the marketplace landscape in Portugal will continue to evolve. New technologies, consumer trends and challenges will emerge, requiring companies to be agile and willing to adapt. It is important to note that the marketplace environment is dynamic and constantly evolving. Therefore, the success factors identified in this study should be seen as a starting point for a deeper understanding and not as a definitive list. As the sector continues to evolve, so will the factors that determine success.

5.2. Limititations to the study

As we delved into this research, we came across an extensive literature on the different opinions on what are considered to be the Critical Success Factors that shape the performance and sustainability of Marketplaces. As well as being a new topic, the factors vary according to the socio-economic and business context of the country and addressing them in the context of Portugal became a greater challenge.

The sample representativeness can be seen as a limitation to the study. Both from the number of companies studied and questionnaire respondents. The qualitative research was based on a specific sample of three marketplaces in Portugal, which may not represent the full diversity of the market. Although companies from different sectors and sizes were chosen to check for a variety of critical success factors, a larger sample would be recommended for future research in order to draw more accurate conclusions. In addition, the inclusion of the sellers' perspective would be relevant for a more complete investigation of the entire ecosystem.

Another limitation is the risk associated with the type of methodology adopted, with regard to biasing responses. Participants may not be willing to share accurate information or may interpret the questions differently. They may also provide biased answers to project an image that often does not correspond to reality, which can distort the analysis of critical success factors.

One of the main limitations in researching this study was the availability of data on the subject in the national context. As this is a relatively new business model in Portugal, the lack of publicly available data on marketplaces in Portugal limited the depth and breadth of the study. In addition, some information was confidential, which limited access to essential data for the research.

The volatility of the market is something to consider in this type of research. The marketplace market is highly dynamic, with frequent changes in consumer preferences, emerging technologies, and competition. The study's conclusions, even if they are generalised, can quickly become outdated.

Finally, identifying and isolating the Critical Success Factors is a complex task in itself, since many factors can be interconnected, influence each other and research may not be able to capture all the nuances of this complexity. They may also depend on the sector, industry and country being analysed. The factors studied in this research were the company's internal factors. However, these factors are also dependent on external factors not considered, as they are difficult to measure or control. Marketplaces in Portugal can be affected by external factors such as economic fluctuations, regulations, changes in commercial policy or unexpected events, which are beyond the control of the research. In addition, the research highlights the importance on the development of the regulatory and economic environment in Portugal in shaping the marketplace landscape, which still present lack regulation.

In this way, this study provides a generalised approach to the Critical Success Factors of Marketplaces, at an early stage in the implementation of the business model in Portugal. Recognising the limitations mencioned, makes it vital to carry out future research studies on the subject, in order to provide a more detailed picture of the critical success factors of marketplaces in Portugal, a topic that will deserve increasing attention given the growing and sustainable evolution that has been experienced in the national context.

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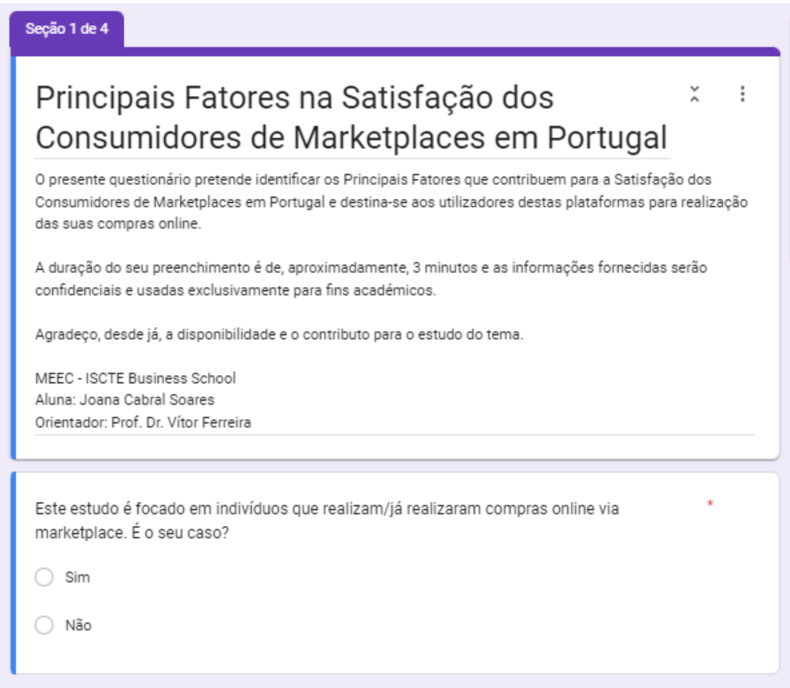
VII - Annexes

Annex A – Proposed Semi-Structured Interview Guide

Q1	What is your perspective on the current Marketplace scenario in Portugal?
Q2	What are the main challenges and opportunities that Marketplaces present?
Q3	What is the Marketplace's positioning in the national context and its respective differentiation factors?
Q4	How do you ensure a good shopping experience for the consumer?
Q5	How do you manage your relationship with sellers?
Q6	How do you manage the value chain in your Marketplace?
Q7	How do you approach challenges related to security and payment?
Q8	What marketing strategies have been most effective in increasing traffic and sales on the platform?
Q9	Are there specific technological innovations or other resources that have been fundamental to success?
Q10	What are the main Critical Success Factors for Marketplaces in Portugal?
Q11	Does the Marketplace have a competitive advantage over the traditional business model?

Annex B – Proposed Research Questionnaire


Seção 1 de 4

Principais Fatores na Satisfação dos Consumidores de Marketplaces em Portugal

O presente questionário pretende identificar os Principais Fatores que contribuem para a Satisfação dos Consumidores de Marketplaces em Portugal e destina-se aos utilizadores destas plataformas para realização das suas compras online.

A duração do seu preenchimento é de, aproximadamente, 3 minutos e as informações fornecidas serão confidenciais e usadas exclusivamente para fins académicos.

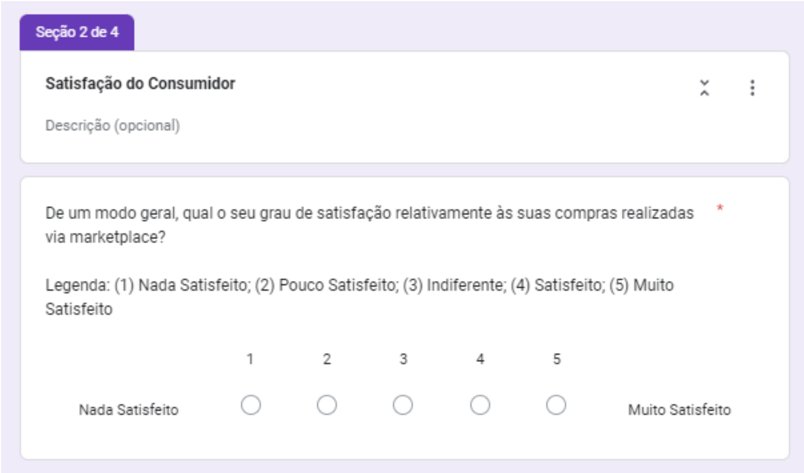
Agradeço, desde já, a disponibilidade e o contributo para o estudo do tema.

MEEC - ISCTE Business School
Aluna: Joana Cabral Soares
Orientador: Prof. Dr. Vítor Ferreira

Este estudo é focado em indivíduos que realizam/já realizaram compras online via marketplace. É o seu caso? *

Sim

Não



Seção 2 de 4

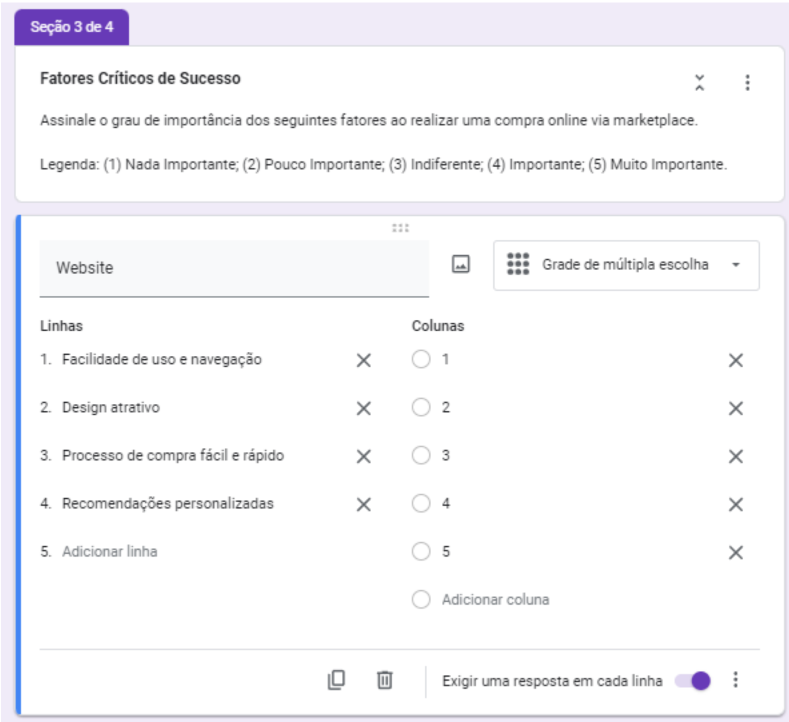
Satisfação do Consumidor

Descrição (opcional)

De um modo geral, qual o seu grau de satisfação relativamente às suas compras realizadas via marketplace? *

Legenda: (1) Nada Satisfeito; (2) Pouco Satisfeito; (3) Indiferente; (4) Satisfeito; (5) Muito Satisfeito

	1	2	3	4	5	
Nada Satisfeito	○	○	○	○	○	Muito Satisfeito



Seção 3 de 4

Fatores Críticos de Sucesso

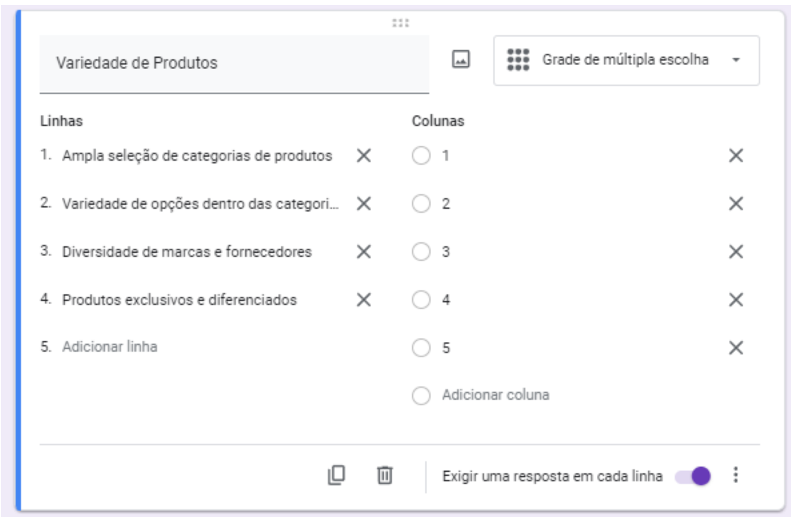
Assinale o grau de importância dos seguintes fatores ao realizar uma compra online via marketplace.

Legenda: (1) Nada Importante; (2) Pouco Importante; (3) Indiferente; (4) Importante; (5) Muito Importante.

Website — Grade de múltipla escolha

Linhas	Colunas
1. Facilidade de uso e navegação	1
2. Design atrativo	2
3. Processo de compra fácil e rápido	3
4. Recomendações personalizadas	4
5. Adicionar linha	5
	Adicionar coluna

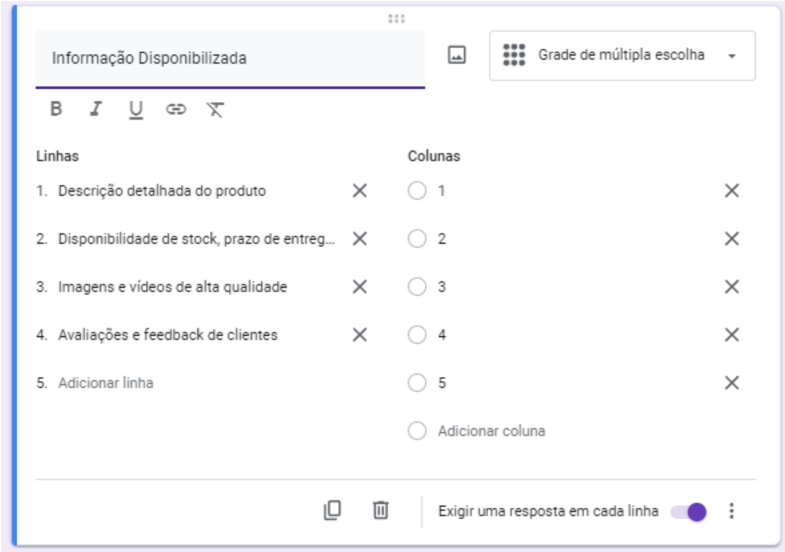
Exigir uma resposta em cada linha

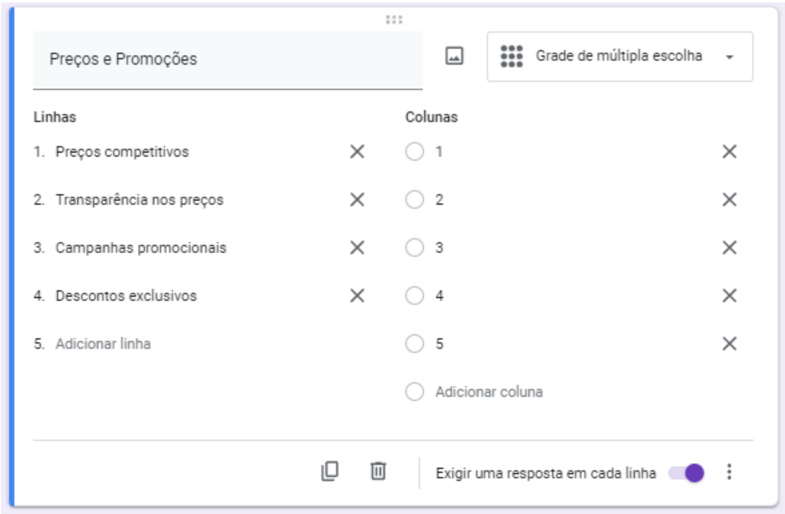


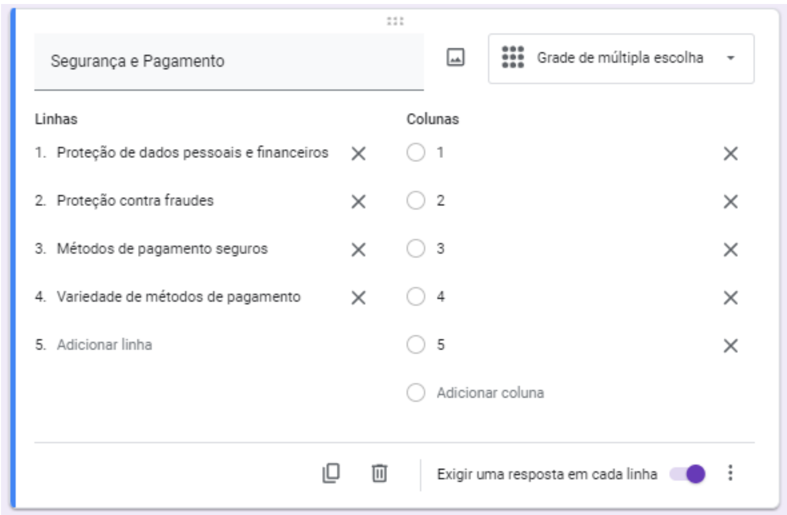
Variedade de Produtos — Grade de múltipla escolha

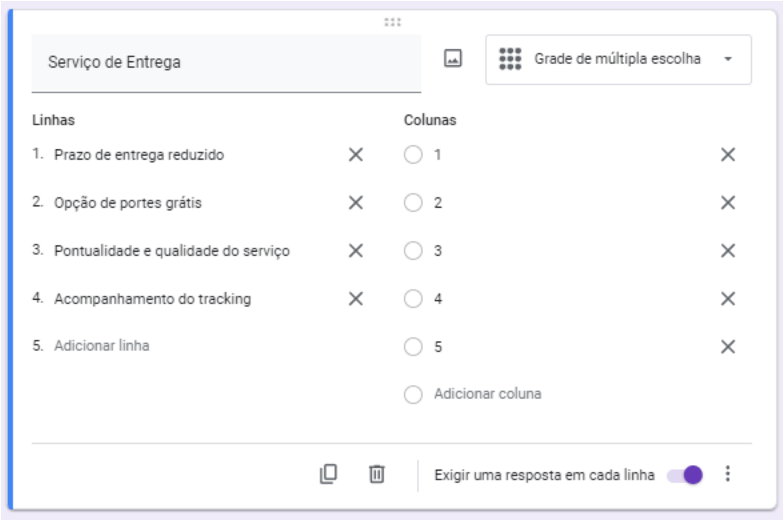
Linhas	Colunas
1. Ampla seleção de categorias de produtos	1
2. Variedade de opções dentro das categori...	2
3. Diversidade de marcas e fornecedores	3
4. Produtos exclusivos e diferenciados	4
5. Adicionar linha	5
	Adicionar coluna

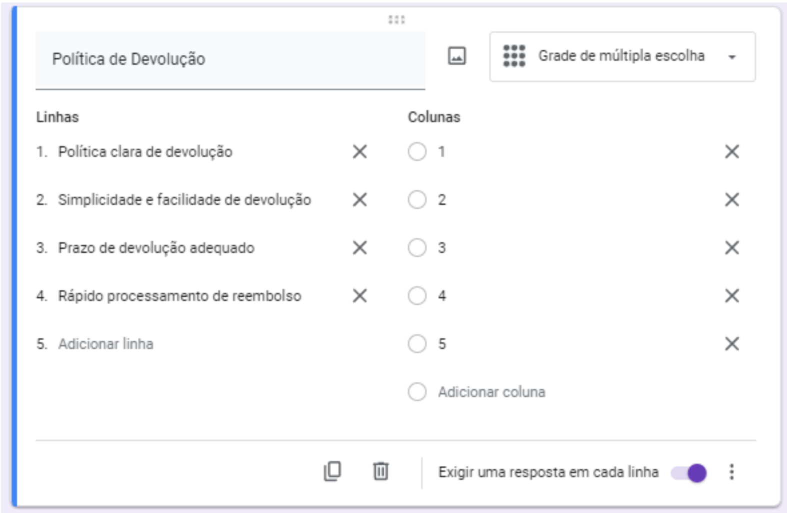
Exigir uma resposta em cada linha

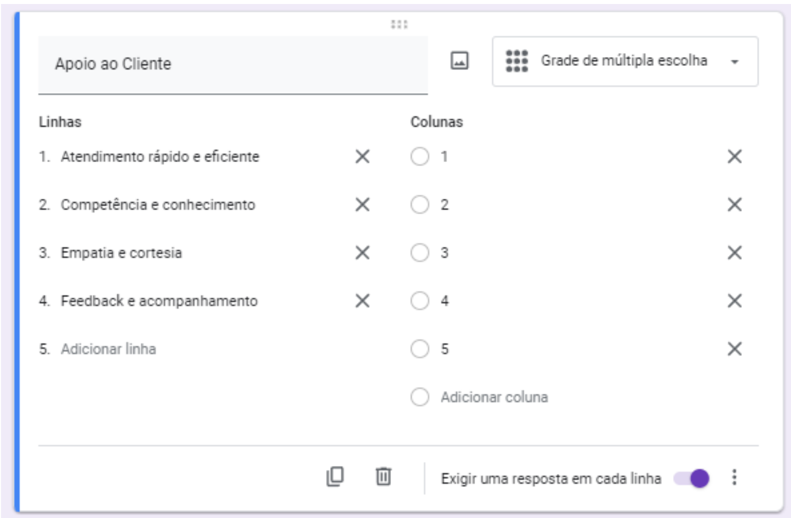

Informação Disponibilizada
Grade de múltipla escolha
Linhas
1. Descrição detalhada do produto
2. Disponibilidade de stock, prazo de entreg...
3. Imagens e vídeos de alta qualidade
4. Avaliações e feedback de clientes
5. Adicionar linha
Colunas
1
2
3
4
5
Adicionar coluna
Exigir uma resposta em cada linha

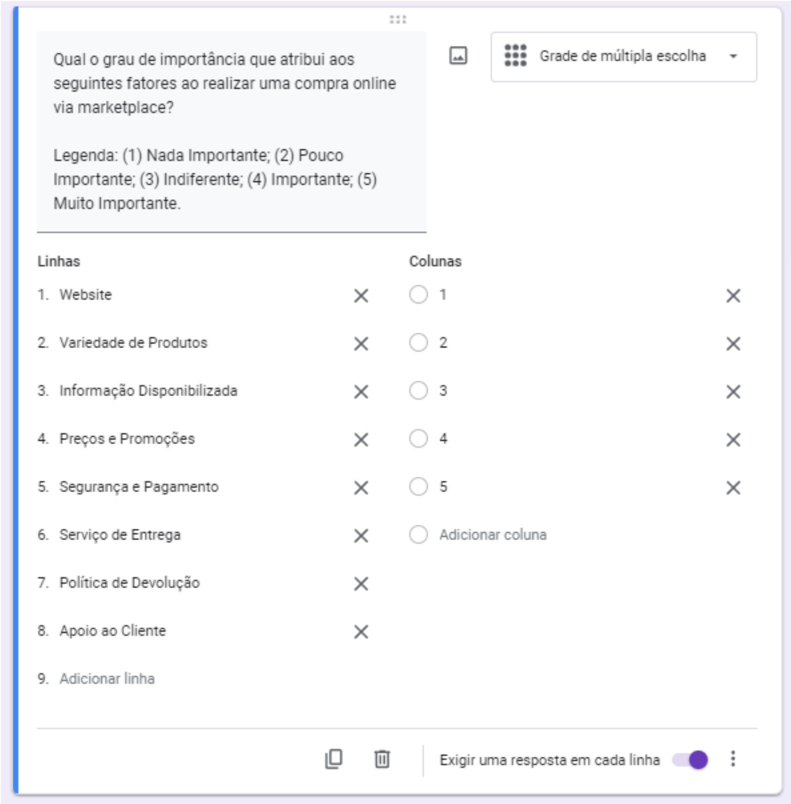

Preços e Promoções
Grade de múltipla escolha
Linhas
1. Preços competitivos
2. Transparência nos preços
3. Campanhas promocionais
4. Descontos exclusivos
5. Adicionar linha
Colunas
1
2
3
4
5
Adicionar coluna
Exigir uma resposta em cada linha


Segurança e Pagamento
Grade de múltipla escolha
Linhas
1. Proteção de dados pessoais e financeiros
2. Proteção contra fraudes
3. Métodos de pagamento seguros
4. Variedade de métodos de pagamento
5. Adicionar linha
Colunas
1
2
3
4
5
Adicionar coluna
Exigir uma resposta em cada linha


Serviço de Entrega
Grade de múltipla escolha
Linhas
1. Prazo de entrega reduzido
2. Opção de portes grátis
3. Pontualidade e qualidade do serviço
4. Acompanhamento do tracking
5. Adicionar linha
Colunas
1
2
3
4
5
Adicionar coluna
Exigir uma resposta em cada linha


Política de Devolução
Grade de múltipla escolha
Linhas
1. Política clara de devolução
2. Simplicidade e facilidade de devolução
3. Prazo de devolução adequado
4. Rápido processamento de reembolso
5. Adicionar linha
Colunas
1
2
3
4
5
Adicionar coluna
Exigir uma resposta em cada linha


Apoio ao Cliente
Grade de múltipla escolha
Linhas
1. Atendimento rápido e eficiente
2. Competência e conhecimento
3. Empatia e cortesia
4. Feedback e acompanhamento
5. Adicionar linha
Colunas
1
2
3
4
5
Adicionar coluna
Exigir uma resposta em cada linha



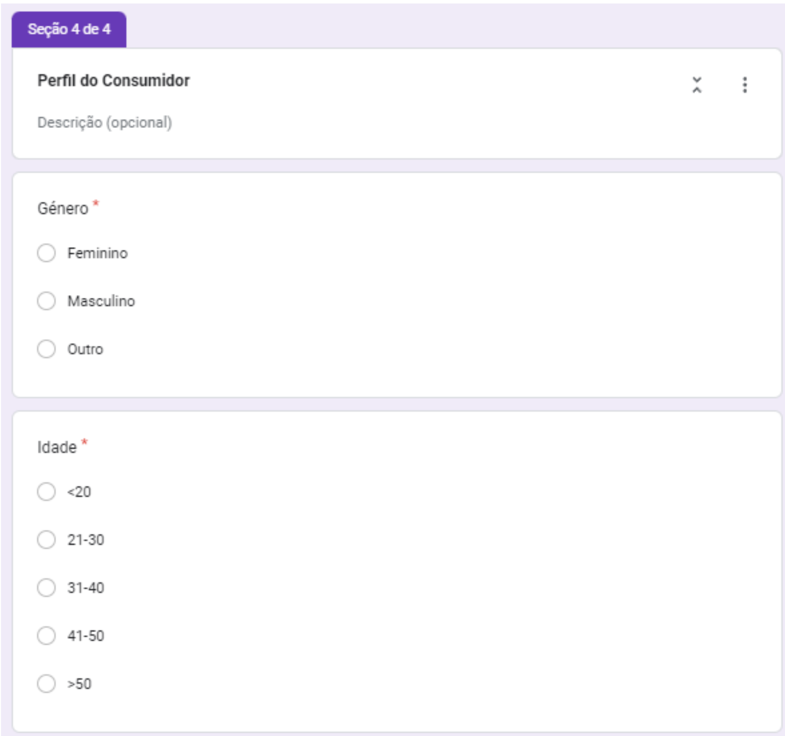
Qual o grau de importância que atribui aos seguintes fatores ao realizar uma compra online via marketplace?

Legenda: (1) Nada Importante; (2) Pouco Importante; (3) Indiferente; (4) Importante; (5) Muito Importante.

Grade de múltipla escolha

Linhas	Colunas
1. Website	1
2. Variedade de Produtos	2
3. Informação Disponibilizada	3
4. Preços e Promoções	4
5. Segurança e Pagamento	5
6. Serviço de Entrega	Adicionar coluna
7. Política de Devolução	
8. Apoio ao Cliente	
9. Adicionar linha	

Exigir uma resposta em cada linha



Seção 4 de 4

Perfil do Consumidor

Descrição (opcional)

Género *

- Feminino
- Masculino
- Outro

Idade *

- <20
- 21-30
- 31-40
- 41-50
- >50

Região do país em que reside *

- Norte
- Centro
- Lisboa e Vale do Tejo
- Alentejo
- Algarve
- Região Autónoma dos Açores
- Região Autónoma da Madeira

Habilitações Literárias *

- 2º ciclo do Ensino Básico (6º ano)
- 3º ciclo do Ensino Básico (9º ano)
- Ensino Secundário (12º ano)
- Licenciatura
- Mestrado
- Doutoramento

Com que frequência realiza compras via marketplace? *

- Diariamente
- Semanalmente
- Mensalmente
- Semestralmente
- Anualmente

Qual o montante que gasta, aproximadamente, por mês, nas suas compras via marketplace? *

- <100€
- 100€ a 250€
- 250€ a 500€
- 500€ a 1000€
- >1000€

Quais são as categorias de produtos que costuma comprar em marketplaces? *

- [ ] Eletrónica e Tecnologia
- [ ] Casa e Decoração
- [ ] Moda e Acessórios
- [ ] Saúde e Beleza
- [ ] Jardim e Bricolage
- [ ] Livros e Cultura
- [ ] Desporto e Outdoor
- [ ] Outros...

Classifique a frequência com que compra nos seguintes marketplaces: *

Legenda: (1) Nunca; (2) Raramente; (3) Às vezes; (4) Frequentemente; (5) Muito Frequentemente.

	1	2	3	4	5
Worten	○	○	○	○	○
Amazon	○	○	○	○	○
KuantoKusta	○	○	○	○	○
Fnac	○	○	○	○	○
Leroy Merlin	○	○	○	○	○
LaRedoute	○	○	○	○	○
Farfetch	○	○	○	○	○
El Corte Inglés	○	○	○	○	○
Decathlon	○	○	○	○	○
Wook	○	○	○	○	○

Annex C – Interviews Summary

Research Topic	KuantoKuta	LaRedoute	Worten	CTT
Current Marketplaces Scenario in Portugal	Plenty of potential leveraged by the pandemic, but still low utilisation rate compared to other countries	There's a big trend towards the business model, but penetration is still in its infancy in Portugal when compared to other countries	The market is still very closed, online penetration is low and offline profitability is higher; Gaining a position in a small market is extremely challenging	Still at a low level compared to the European average, but at a higher level of development than pre-pandemic period; They tend to gain more and more weight in online purchases
Main Challenges (C) and Opportunities (O) of Marketplaces	(O) Offer Variety; (O) Simplicity of use; (O) Personalised customer service; (C) Sellers education and monitoring (C) Traffic acquisition in a market with a lot of competition.	(O) Specialisation and broadening of the offer; (O) Strategic investment/divestment decisions in certain product categories; (C) Standardising NPS levels (lead time, item quality, after-sales service).	(O) Broadening the offer; (O) Range complement; (O) New products and categories experiment; (O) Strengthening customer relations through customization; (C) Sellers monitoring.	(O) Product coverage; (O) Customer experience simpler and complete; (C)Searching/browsing for products through a large quantity of products and brands; (C) Cataloguing of items; (C) Efficient logistics service (stock, deliveries and returns)
Objectives, Positioning and Differentiation Factors	Exclusive price comparison service; Increase the weight of the Marketplace while maintaining quality; Guarantee the most competitive prices on the market.	Strengthen online positioning; Invest in marketplace strategy; Work with local partners on specific collections.	One stop shopping with a focus on electronics, with competitive price and omnichannel proposition; Gradually moving towards becoming a generalist, but on a controlled path; Trusted brand; Physical shops; Part of the Sonae Group; Website traffic; Dominance in the main category (electronics).	-
Competitive Advantage	Yes. Customisable purchase process based on user preferences.	Yes. Possibility of buying a variety of products in one place	The combination and symbiosis of 1P and 3P is ideal. 3P allows you to exploit new opportunities more cheaply and quickly	Yes, marketplaces are a win-win and ends up being an almost natural upgrade for retailers who are more or less verticalised
Main Critical Succes Factors	Extended offer; Consumer experience; Trusted brand.	Width of offer; Quality of sellers; Efficient monitoring of the seller in terms of customer service	Traffic; customer relations; broadening of offer; competitiveness of offer; fulfilment of delivery;	Greater product coverage; More competitive prices; Customer care technologies and services

Annex D – Interviews Summary – Critical Success Factors

Critical Success Factors	KuantoKuta	LaRedoute	Worten
Organization/Brand Image Factor (OF)	"Somos uma marca que já está há 18 anos no mercado e a que as pessoas valorizam. Sempre tiveram aquela ideia de ir ao KK porque associam a preços mais baratos e vão conseguir otimizar o seu processo de compra. A força da marca, o selo de confiança e o reconhecimento por parte do consumidor é a grande mais-valia dos marketplaces"	"A LaRedoute é uma marca diferenciadora no mercado e enquanto estratégia vamos ser uma entidade de marketplace especializada no mundo da Casa. O nosso foco não é trabalhar com toda a gente, mas com marcas diferenciadoras e de qualidade que respondam às especificidades daquilo que é o nosso posicionamento e com a qualidade que os nossos clientes estão acostumados."	"A Worten tem como principais fatores diferenciadores ser uma marca moderna, dinâmica e de imensa credibilidade e confiança. Para além de uma marca forte e credível, temos o site com o maior nº transações em Portugal. Temos também provavelmente a categoria nº 1 do comércio de eletrónica no negócio de um marketplace generalista, onde a categoria de eletrónica é a rainha."
Marketing and Promotion Factor (MPF)	"A performance é o fomento do nosso tráfego. Não temos capacidade de investimento para campanhas em televisão. Por isso, temos chegado ao público da maneira que podemos. Com mais agilidade e escolhas mais assertivas. Pois não chegas a toda a gente, mas tens de conseguir chegar àqueles que sabes que vais converter. A qualidade de serviço é o nosso melhor marketing, o passa a palavra é que funciona e que vai te permitir crescer. É mais lento, mas continuas a crescer se o serviço prestado for bom"	"Em termos de Markerplace não temos feito esse topo de investimento", talvez por ser um projeto ainda embrionário na empresa em Portugal. "No caso do Marketplace aquilo temos feito muitas vezes são os portes grátis e alguns descontos exclusivos e campanhas promocionais. O free-delivery é o padrão neste tipo de área."	"Precisamos de construir uma ideia dentro da cabeça do consumidor e isso implica investimento na marca, na construção da ideia de que "*temos tudo e mais não sei o quê*". Isso é uma componente da estratégia de comunicação da marca. Paralelamente, temos a estratégia de investimento de marketing performance, que consiste na compra de meios e ferramentas tecnológicas. Mesmo na marca fazemos 2 coisas diferentes: comunicação tradicional (TV, outdoors, etc) e, cada vez mais, comunicação digital nas váias plataformas. Tendo presente que as duas coisas andam muitas vezes sincronizadas."
Technology and Innovation Factor (TIF)	"Nos Marketplaces há uma serie de funcionalidades e métricas que são de extrema importância serem controladas e nós optamos por desenvolver a nossa própria plataforma de CRM. Criando a nossa plataforma temos a vantagem de não estarmos dependentes dos desenvolvimentos e aprovações das plataformas externas à organização."	"Na LaRedoute estamos sempre atentos às tendências do mercado e trabalhamos continuamente com parceiros na área da tecnologia e inovação para proporcionar o melhor nível de serviço. A nível do cliente, não se apercebe de nada, mas o back está sempre atualizado com as ferramentas mais inovadoras para melhorar a sua jornada de compra"	"Fazemos um benchmark das melhores práticas do mercado e adaptamos à estratégia da Worten. Estamos a montar plataformas que nos irão permitir ter uma visão única do cliente de modo a proporcionar-lhe uma maior conveniência e personalização. Estamos a caminhar para ter uma centralidade única e ter um cartão de fidelização de relação única com o cliente, integração de processos e sistemas inerentes."
Customer Relationship Factor (CRF)	"É necessário estar muito atento ao cumprimento da promessa. Se digo ao cliente que entrego em x dias, vou entregar até esse período. Pode haver falhas, mas mal percebes que vais falhar, informas o cliente. É essa educação. Porque num Marketplace, ou em qualquer outro modelo de negócio, quando vendes tens de corresponder à promessa. Uma não informação não é aceitável."	"As entidades quais as quais trabalhamos têm tido um padrão de qualidade bom e temos um NPS que nos permite medir e aferir se está condizente com o padrão de qualidade que pretendemos. No entanto, é um processo de melhoramento contínuo."	"O cliente quer encontrar o que procura com facilidade e que isso corresponda às suas expetativas, timing de entrega e preço, variáveis que estamos a trabalhar. É importante ter imensa variedade, que a variedade tenha um preço competitivo, que seja fácil encontrar e no fim garantir que o delivery é concretizado. É muito importante cumprir o que prometemos."

Supplier Management Factor (SMF)	"Para reter as lojas claro que comissão conta muito, se lhes dás mais margem elas estão satisfeitas, mas também uma grande diferença é o nosso tamanho. Nós não temos nem queremos ter uma milhates de lojas, queremos ter menos lojas mas as melhores. Isso possibilita-nos manter uma relação de confiança e proximidade que outros mktplaces não conseguem ter pela imensidão de lojas que têm. Quando uma loja não se está a portar bem, não eliminamos logo, tentamos perceber o que se passa e no que podemos ajudar e isso só é possível se tiveres uma quantidade mais reduzida e controlada. É da nossa responsabilidade dar formação e acompanhamento às lojas para o cumprimento das métricas do marketplace."	"Na LaRedoute temos uma equipa especializada que faz o contacto, e todo o interface e seguimento que é feito posteriormente. Como é uma seleção nossa, nós é que decidimos quem queremos ou não trabalhar. O nível de serviço dos sellers é algo cuidadosamente analisado e fazemos esse acompanhamento e monitorização para perceber onde podemos dar suporte operacional de modo a colmatar as suas necessidades e melhorar o nível de serviço do seller"	"Temos uma plataforma, o Seller Center, onde criamos o hábito de estimular a nossa relação com os sellers, agregando todas as informações e ferramentas que necessitam. É impossível ter uma relação de one to one com milhares de sellers e tem de se criar condições de tratar isto de uma forma massiva, portanto centralizamos em processos mais tecnológicos. O NPS é também um tema muito central. Temos uma oportunidade de fazer melhor e isso implica monitorização, tomar medidas imediatas, garantir melhor integrações, melhor acompanhamento e ajudar em termos logísticos. É suposto que se faça uma curadoria dos sellers que nos permita garantir que a experiência é boa, controlando a performance e detetando de imediato aqueles que podem prejudicar a imagem da Worten, e isso é uma grande responsabilidade para todos nós. "
Product Variety Factor (PVF)	"Aumentar cátalogo, aumentar lojas, aumentar produtos, mas sobretudo mais que isso é ter lojas que prestam um serviço de qualidade porque ter lojas é fácil, ter lojas que respeitam os prazos, que cumprem os portes, com preços competitivos, …isso é o principal desafio dos marketplaces. Tem de haver uma seleção de quem deixas entrar em casa porque se há uma falha a culpa é tua "	"Estamos ainda numa fase embrionária da implementação do Marketplace no nosso modelo de negócio. Para já, o nosso objetivo é fazer o complemento de gama em coleções específicas que a coleção geral não abrange. Atualmente, trabalhamos com alguns players para nos dar um reforço e uma complementaridade da coleção em áreas onde achámos que a nossa oferta não é mais condizente com o padrão de consumo português."	"Eu acredito que o fator chave é teres muito tráfego e relação com o cliente e isso só vem com mais alargamento de categorias. Temos vários sellers, temos o cliente a visitar o site, onde começamos a conhecê-lo, a desafiá-lo a experimentar outras categorias e começas a ter esta relação mais profunda com mais categorias. Somos um generalista com a ambição e propósito estratégico de aproveitar o tráfego e a variedade de produto é fulcral. É um caminho longo que implica muito a capacidade de Onboarding de skus e de os tratar bem e garantir competitividade dos mesmos"
Security and Payment Factor (SPF)	"A vantagem do marektplace é que o dinheiro estar seguro. Não há dúvidas que não vais ficar sem dinheiro porque ele está connosco. Se a loja falhar eu carrego no botão e faço refund. Depois tens segurança dos teus dados, RGPD, proteção de dados. Mas a maior segurança que podes dar às pessoas é que não vais ficar sem dinheiro ou produto, e é a vantagem que o marketplace cumpre. No lado do seller, a transaçao é feita e o dinheiro fica numa conta cativa até assegurarmos que tudo correr bem. "	"Na LaRdoute temos uma nova ferramenta na área dos pagamentos, um novo PSP (Payment Service Provider), que é a Sripe" um software de pagamentos por internet, proporcionando infraestrutura de prevenção de fraude." Em termos de Cloud mudamos recentemente para uma plataforma internacional de controlo, ou seja, estamos sempre a tentar ter as ferramentas mais adequadas e modernas do mercado."	"Já tivemos alguns casos, mas atualmente não é um grande issue. Sabemos que crimes de cybersegurança existem e temos tentado estar nas melhoras práticas que existem, conscientes do risco. No caso dos pagamentos ao sellers, temos um ciclo de pagamento diferente e precisamos de ter mecanismos de deteção antes do ciclo de pagamento ao seller ser feito, isso é fundamental. Temos de ter as alarmísticas todas associadas para que antes de efetuar o pagamento ao seller, retemos o dinheiro e devolvemos ao cliente."
Logistics Management Factor (LMF)	"A logística é exclusivamente do lado do seller. Já tivemos uma empresa que prestava esses serviços, a Kargo. Trouxemos uma proposta de valor que depois infelizmente não correu bem. A logística em Portugal é um grande desafio e, por isso, voltamos à base. Estamos a analisar e a remodelar o processo, porque precisas de boas empresas de transporte para prestarem um bom serviço e a grande parte da reclamação vem daí, do prazo de entrega, do estado da embalagem,…por isso acho que vale a pena voltar a olhar para tentar melhorar."	"Na LaRedoute a cadeia logística do marketplace pertence a cada vendedor. Em França vamos começar a fazer experiências, mas em Portugal para já não faz sentido".	"Na Worten dispomos de serviços logísticos para os sellers. Temos a solução de Entrega, Fullfilment e Returns, que pode ajudar muito no cumprimento do prazo de entrega, facilidade no processo de devoluções e, consequentemente, melhorar os níveis de NPS. As lojas são um fator diferenciador. Um exemplo disso é a devolução nas lojas físicas que estamos a começar a introduzir. Estamos a tentar trabalhar as lojas como uma plataforma de acelerar a velocidade de entrega, a dar a opção de pick up in store. No fundo, para além de facilidade a logística do seller, dar também uma maior conveniência ao cliente."

Annex E – Samples' Shopping Trend Characterisation

Caraterística	n	%
Frequência de compras via marketplace		
Diariamente	3	*1,3*
Semanalmente	12	*5,1*
Mensalmente	106	*45,1*
Semestralmente	83	*35,3*
Anualmente	31	*13,2*
Gasto mensal em compras via marketplace		
≤ 100€	161	*68,5*
101€ - 250€	65	*27,7*
251€ - 500€	4	*1,7*
501€ - 1000€	3	*1,3*
> 1000€	2	*0,9*
Produtos comprados em marketplaces		
Eletrónica e Tecnologia	142	*60,4*
Moda e Acessórios	140	*59,6*
Livros e Cultura	88	*37,4*
Saúde e Beleza	68	*28,9*
Casa e Decoração	62	*26,4*
Desporto e Outdoor	43	*18,3*
Jardim e Bricolage	9	*3,8*
Outros	11	*4,7*
Frequência de compra nos marketplaces (1-5)		
Worten M *(DP)*	2,92	*(1,250)*
Amazon M *(DP)*	2,90	*(1,407)*
Fnac M *(DP)*	2,40	*(1,216)*
Wook M *(DP)*	2,18	*(1,338)*
Decathlon M *(DP)*	1,99	*(1,158)*
El Corte Inglés M *(DP)*	1,77	*(1,153)*
KuantoKusta M *(DP)*	1,69	*(1,184)*
LaRedoute M *(DP)*	1,63	*(0,994)*
Leroy Merlin M *(DP)*	1,60	*(1,051)*
Farfetch M *(DP)*	1,36	*(0,822)*

M. Mean   SD. Standard Deviation

(N=235)

Annex F - Internal Consistency of the Critical Success Factors

Dimensions / Questions	Nº Itens	Alpha de Cronbach	Internal Consistency
I. Website	4	0,823	Boa
Facilidade de uso e navegação			
Design atrativo			
Processo de compra fácil e rápido			
Recomendações personalizadas			
II. Variedade de Produtos	4	0,840	Boa
Ampla seleção de categorias de produtos			
Variedade de opções dentro das categorias de produtos			
Diversidade de marcas e fornecedores			
Produtos exclusivos e diferenciados			
III. Informação Disponibilizada	4	0,903	Muito Boa
Descrição detalhada do produto			
Disponibilidade de stock, prazo de entrega e opções de envio			
Imagens e vídeos de alta qualidade			
Avaliações e feedback de clientes			
IV. Preços e Promoções	4	0,878	Boa
Preços competitivos			
Transparência nos preços			
Campanhas promocionais			
Descontos exclusivos			
V. Segurança de Pagamento	4	0,928	Muito Boa
Proteção de dados pessoais e financeiros			
Proteção contra fraudes			
Métodos de pagamento seguros			
Variedade de métodos de pagamento			
VI. Serviço de Entrega	4	0,908	Muito Boa
Prazo de entrega reduzido			
Opção de portes grátis			
Pontualidade e qualidade do serviço			
Acompanhamento do tracking			
VII. Política de Devolução	4	0,957	Muito Boa
Política clara de devolução			
Simplicidade e facilidade de devolução			
Prazo de devolução adequado			
Rápido processamento de reembolso			
VIII. Apoio ao Cliente	4	0,936	Muito Boa
Atendimento rápido e eficiente			
Competência e conhecimento			
Empatia e cortesia			
Feedback e acompanhamento			

Annex G - Testing the Normality of the Distribution of CSF and Satisfaction

Normality Test (N=168)

Tests of Normality

	Kolmogorov-Smirnov[a]				
	Statistic	df	Sig.	Skewness	Kurtosis
Satisfação	,334	235	< 0,001	-,895	1,650
Website	,173	235	< 0,001	-1,168	1,568
Variedade de produtos	,134	235	< 0,001	-,664	,749
Informação disponibilizada	,175	235	< 0,001	-1,278	1,165
Preços e Promoções	,152	235	< 0,001	-1,050	,811
Segurança e Pagamento	,293	235	< 0,001	-1,544	1,473
Serviço de Entrega	,192	235	< 0,001	-1,299	1,095
Política de Devolução	,199	235	< 0,001	-1,264	,813
Apoio ao Cliente	,171	235	< 0,001	-1,062	,741

Annex H - Descriptive Critical Success Factors and Validation Questions

Questões de validação					Fatores			
Min.-Máx.	**Média**	**Desvio Padrão**	**Ordem**	**Fatores Criticos de Sucesso**	**Ordem**	**Min.-Máx.**	**Média**	**Desvio Padrão**
1-5	4,63	*0,754*	**1º**	Segurança e Pagamento	**1º**	1,75 - 5,00	4,46	*0,798*
2-5	4,42	*0,777*	4º	Serviço de Entrega	2º	1,50 - 5,00	4,21	*0,895*
1-5	4,46	*0,763*	2º	Informação disponibilizada	3º	1,25 - 5,00	4,18	*0,857*
2-5	4,43	*0,708*	**3º**	Preços e Promoções	**3º**	1,25 - 5,00	4,18	*0,789*
2-5	4,25	*0,873*	**5º**	Política de Devolução	**5º**	1,00 - 5,00	4,15	*1,011*
1-5	4,24	*0,879*	**6º**	Apoio ao Cliente	**6º**	1,00 - 5,00	4,14	*0,877*
1-5	4,23	*0,768*	**7º**	Variedade de produtos	**7º**	1,25 - 5,00	4,07	*0,688*
2-5	4,19	*0,789*	**8º**	Website	**8º**	1,25 - 5,00	3,98	*0,732*

Annex I - Critical Success Factors by Gender

	Género	N	Média	Std. Deviation	T 232	Sig.
Website	Masculino	97	3,92	0,762	-1,035	0,151
	Feminino	137	**4,02**	0,712		
Variedade de produtos	Masculino	97	4,02	0,698	-0,934	0,176
	Feminino	137	**4,11**	0,680		
Informação disponibilizada	Masculino	97	4,14	0,887	-0,562	0,287
	Feminino	137	**4,20**	0,840		
Preços e Promoções	Masculino	97	**4,20**	0,785	0,232	0,408
	Feminino	137	4,17	0,796		
Segurança e Pagamento	Masculino	97	**4,50**	0,741	0,629	0,265
	Feminino	137	4,43	0,840		
Serviço de Entrega	Masculino	97	4,16	0,926	-0,764	0,223
	Feminino	137	**4,25**	0,877		
Política de Devolução	Masculino	97	4,09	1,001	-0,725	0,235
	Feminino	137	**4,18**	1,022		
Apoio ao Cliente	Masculino	97	4,13	0,848	-0,024	0,490
	Feminino	137	**4,14**	0,901		

Annex I2- Parametric test assumptions

Tests of Normality

	Género	Kolmogorov-Smirnov[a] Statistic	df	Sig.	Skewness	Kurtosis
Website	Masculino	,155	97	<,001	-1,138	1,398
	Feminino	,198	137	<,001	-1,199	1,769
Variedade de produtos	Masculino	,107	97	,008	-,545	,339
	Feminino	,154	137	<,001	-,782	1,253
Informação disponibilizada	Masculino	,190	97	<,001	-1,216	,741
	Feminino	,172	137	<,001	-1,325	1,561
Preços e Promoções	Masculino	,195	97	<,001	-1,305	1,700
	Feminino	,164	137	<,001	-,907	,353
Segurança e Pagamento	Masculino	,267	97	<,001	-1,699	2,490
	Feminino	,312	137	<,001	-1,444	,966
Serviço de Entrega	Masculino	,181	97	<,001	-1,236	,934
	Feminino	,197	137	<,001	-1,348	1,263
Política de Devolução	Masculino	,187	97	<,001	-1,031	-,067
	Feminino	,212	137	<,001	-1,435	1,504
Apoio ao Cliente	Masculino	,154	97	<,001	-1,151	1,396
	Feminino	,182	137	<,001	-1,009	,406

Annex I3 - Parametric test assumptions

		Levene's Test for Equality of Variances F	Sig.
Website	Equal variances assumed	,533	,466
Variedade de produtos	Equal variances assumed	,065	,799
Informação disponibilizada	Equal variances assumed	,374	,541
Preços e Promoções	Equal variances assumed	1,084	,299
Segurança e Pagamento	Equal variances assumed	2,762	,098
Serviço de Entrega	Equal variances assumed	,285	,594
Política de Devolução	Equal variances assumed	,049	,825
Apoio ao Cliente	Equal variances assumed	,952	,330

Annex J - Critical Success Factors by Age Group

Fatores	Idade	N	Média	Desvio Padrão	H Kruskal-Wallis	p-valor
Website	≤ 20 anos	26	**4,11**	0,637	6,959	0,138
	21-30 anos	120	4,01	0,686		
	31-40 anos	28	4,09	0,621		
	41-50 anos	25	4,04	0,680		
	> 50 anos	36	**3,62**	0,955		
Variedade de produtos	≤ 20 anos	26	**4,21**	0,751	6,105	0,191
	21-30 anos	120	4,15	0,609		
	31-40 anos	28	4,11	0,571		
	41-50 anos	25	3,87	0,778		
	> 50 anos	36	**3,81**	0,835		
Informação disponibilizada	≤ 20 anos	26	**4,43[d]**	0,723	19,178	<0,001
	21-30 anos	120	4,25[c]	0,768		
	31-40 anos	28	4,29[b]	0,849		
	41-50 anos	25	4,31[a]	0,712		
	> 50 anos	36	**3,56[abcd]**	1,068		
Preços e Promoções	≤ 20 anos	26	4,20	0,742	6,524	0,163
	21-30 anos	120	4,24	0,737		
	31-40 anos	28	4,21	0,723		
	41-50 anos	25	**4,39**	0,604		
	> 50 anos	36	**3,80**	1,038		
Segurança e Pagamento	≤ 20 anos	26	**4,63[c]**	0,580	13,261	0,010
	21-30 anos	120	4,55[b]	0,683		
	31-40 anos	28	4,52	0,819		
	41-50 anos	25	4,58[a]	0,742		
	> 50 anos	36	**3,92[abc]**	1,084		
Serviço de Entrega	≤ 20 anos	26	**4,50[b]**	0,616	11,039	0,024
	21-30 anos	120	4,28[a]	0,821		
	31-40 anos	28	4,28	0,812		
	41-50 anos	25	4,33	0,841		
	> 50 anos	36	**3,65[ab]**	1,173		

Política de Devolução	≤ 20 anos	26	**4,47[b]**	0,847	14,490	0,006
	21-30 anos	120	4,14	0,960		
	31-40 anos	28	4,33	0,822		
	41-50 anos	25	4,43[a]	0,882		
	> 50 anos	36	**3,58[ab]**	1,280		
Apoio ao Cliente	≤ 20 anos	26	**4,57[c]**	0,559	18,024	0,001
	21-30 anos	120	4,17[b]	0,824		
	31-40 anos	28	4,15	0,820		
	41-50 anos	25	4,27[a]	0,965		
	> 50 anos	36	**3,63[abc]**	1,012		

abcd. Letras identicas indicam diferenças significativas entre grupos etários para p<0,05

Annex J2 - Parametric test assumption

		Tests of Normality		
	Idade	Statistic	df	Sig.
Website	≤ 20 anos[a]	,907	26	**,022**
	21-30 anos[b]	,142	120	<,001
	31-40 anos[a]	,919	28	**,033**
	41-50 anos[a]	,893	25	**,013**
	> 50 anos[a]	,904	36	,004
Variedade de produtos	≤ 20 anos[a]	,878	26	**,005**
	21-30 anos[b]	,128	120	<,001
	31-40 anos[a]	,941	28	,120
	41-50 anos[a]	,947	25	,212
	> 50 anos[a]	,890	36	,002
Informação disponibilizada	≤ 20 anos[a]	,726	26	**<,001**
	21-30 anos[b]	,193	120	<,001
	31-40 anos[a]	,791	28	**<,001**
	41-50 anos[a]	,861	25	,003
	> 50 anos[a]	,921	36	,013

Preços e Promoções	≤ 20 anos[a]	,868	26	**,003**
	21-30 anos[b]	,156	120	<,001
	31-40 anos[a]	,896	28	**,009**
	41-50 anos[a]	,862	25	**,003**
	> 50 anos[a]	,908	36	,006
Segurança e Pagamento	≤ 20 anos[a]	,690	26	**<,001**
	21-30 anos[b]	,275	120	<,001
	31-40 anos[a]	,666	28	**<,001**
	41-50 anos[a]	,644	25	**<,001**
	> 50 anos[a]	,850	36	<,001
Serviço de Entrega	≤ 20 anos[a]	,756	26	**<,001**
	21-30 anos[b]	,190	120	<,001
	31-40 anos[a]	,802	28	**<,001**
	41-50 anos[a]	,774	25	**<,001**
	> 50 anos[a]	,902	36	,004
Política de Devolução	≤ 20 anos[a]	,693	26	**<,001**
	21-30 anos[b]	,186	120	<,001
	31-40 anos[a]	,786	28	**<,001**
	41-50 anos[a]	,686	25	**<,001**
	> 50 anos[a]	,894	36	,002
Apoio ao Cliente	≤ 20 anos[a]	,791	26	**<,001**
	21-30 anos[b]	,173	120	<,001
	31-40 anos[a]	,886	28	**,006**
	41-50 anos[a]	,752	25	**<,001**
	> 50 anos[a]	,923	36	,015

Annex K – Critical Succcess Factors by Educational Level

		N	Mean	DP	F 2 232	p
Website	3º Ciclo EB	8	3,16[ab]	1,043	5,774	,004
	Ensino Secundário	55	3,93[a]	0,673		
	Ensino Superior	172	**4,03[b]**	0,715		
Variedade de produtos	3º Ciclo EB	8	3,38[ab]	1,035	4,325	,014
	Ensino Secundário	55	4,08[a]	0,728		
	Ensino Superior	172	**4,10[b]**	0,643		
Informação disponibilizada	3º Ciclo EB	8	**3,75**	1,173	1,830	,163
	Ensino Secundário	55	4,06	0,894		
	Ensino Superior	172	**4,23**	0,825		
Preços e Promoções	3º Ciclo EB	8	**3,72**	1,145	1,416	,245
	Ensino Secundário	55	4,19	0,755		
	Ensino Superior	172	**4,20**	0,780		
Segurança e Pagamento	3º Ciclo EB	8	**4,16**	0,972	,735	,481
	Ensino Secundário	55	4,42	0,840		
	Ensino Superior	172	**4,49**	0,778		
Serviço de Entrega	3º Ciclo EB	8	**3,88**	0,991	,862	,424
	Ensino Secundário	55	4,15	0,916		
	Ensino Superior	172	**4,25**	0,885		
Política de Devolução	3º Ciclo EB	8	4,22	0,725	,328	,721
	Ensino Secundário	55	**4,05**	1,153		
	Ensino Superior	172	4,17	0,977		
Apoio ao Cliente	3º Ciclo EB	8	**3,81**	0,753	,578	,562
	Ensino Secundário	55	4,14	0,871		
	Ensino Superior	172	**4,15**	0,885		

Annex K2 - Parametric test assumption

Tests of Normality

	Habilitações3	Statistic	df	Sig.	Skewness	Kurtosis
Website	3º Ciclo EB[a]	,949	8	,698	-,371	,990
	Ensino Secundário[b]	,195	55	<,001	-,734	,161
	Ensino Superior[b]	,165	172	<,001	-1,292	2,041
Variedade de produtos	3º Ciclo EB[a]	,908	8	,338	-1,135	2,361
	Ensino Secundário[b]	,185	55	<,001	-,636	-,130
	Ensino Superior[b]	,112	172	<,001	-,435	,092
Informação disponibilizada	3º Ciclo EB[a]	,828	8	,056	-1,539	2,868
	Ensino Secundário[b]	,181	55	<,001	-1,104	,737
	Ensino Superior[b]	,209	172	<,001	-1,312	1,189
Preços e Promoções	3º Ciclo EB[a]	,820	8	,050	-1,617	3,175
	Ensino Secundário[b]	,169	55	<,001	-,521	-,908
	Ensino Superior[b]	,162	172	<,001	-1,103	,807
Segurança e Pagamento	3º Ciclo EB[a]	,844	8	,082	-,847	-,696
	Ensino Secundário[b]	,306	55	<,001	-1,411	,879
	Ensino Superior[b]	,289	172	<,001	-1,662	2,030
Serviço de Entrega	3º Ciclo EB[a]	,872	8	,156	-,862	,840
	Ensino Secundário[b]	,182	55	<,001	-1,004	,096
	Ensino Superior[b]	,205	172	<,001	-1,453	1,681
Política de Devolução	3º Ciclo EB[a]	,862	8	,125	-,257	-,707
	Ensino Secundário[b]	,210	55	<,001	-1,166	,267
	Ensino Superior[b]	,199	172	<,001	-1,291	,961
Apoio ao Cliente	3º Ciclo EB[a]	,871	8	,156	,183	-1,142
	Ensino Secundário[b]	,178	55	<,001	-,731	-,540
	Ensino Superior[b]	,187	172	<,001	-1,222	1,276

a.Shapiro-Wilk b.Kolmogorov-Smirnov[a]

Annex K3 - Parametric test assumption

Tests of Homogeneity of Variances

Fatores criticos	Levene Statistic	df1	df2	Sig.
Website	,943	2	232	,391
Variedade de produtos	1,264	2	232	,284
Informação disponibilizada	,418	2	232	,659
Preços e Promoções	,586	2	232	,557
Segurança e Pagamento	,966	2	232	,382
Serviço de Entrega	,169	2	232	,845
Política de Devolução	1,483	2	232	,229
Apoio ao Cliente	,177	2	232	,837

Annex L – Critical Success Factors by Purchase Frequency

Fatores criticos	Frequencia de compra	N	Média	Desvio Padrão	H Kruska-Wallis	p
Website	Anualmente	31	3,98	,692	7,271	0,122
	Semestralmente	83	3,89	,703	4	
	Mensalmente	106	3,99	,781		
	Semanalmente	12	4,38	,549		
	Diariamente	3	4,00	,500		
Variedade de produtos	Anualmente	31	4,09	,618	2,353	0,671
	Semestralmente	83	4,00	,685		
	Mensalmente	106	4,10	,715		
	Semanalmente	12	4,23	,711		
	Diariamente	3	3,83	,520		
Informação disponibilizada	Anualmente	31	4,02	1,000	3,420	0,490
	Semestralmente	83	4,18	,779		
	Mensalmente	106	4,19	,890		
	Semanalmente	12	4,46	,714		

	Diariamente	3	**3,92**	,804		
Preços e Promoções	Anualmente	31	**3,86**	,873	8,029	0,091
	Semestralmente	83	4,17	,706		
	Mensalmente	106	4,25	,823		
	Semanalmente	12	**4,42**	,651		
	Diariamente	3	4,08	,946		
Segurança e Pagamento	Anualmente	31	4,10	1,052	9,337	0,053
	Semestralmente	83	4,55	,701		
	Mensalmente	106	4,50	,786		
	Semanalmente	12	**4,60**	,678		
	Diariamente	3	**3,92**	,144		
Serviço de Entrega	Anualmente	31	3,78[abc]	1,118	11,616	0,020
	Semestralmente	83	4,24[a]	,841		
	Mensalmente	106	4,30[b]	,856		
	Semanalmente	12	**4,50**[c]	,723		
	Diariamente	3	**3,58**	,520		
Política de Devolução	Anualmente	31	3,85	1,261	4,823	0,306
	Semestralmente	83	4,21	,860		
	Mensalmente	106	4,17	1,066		
	Semanalmente	12	**4,38**	,735		
	Diariamente	3	**3,50**	,500		
Apoio ao Cliente	Anualmente	31	3,84[bc]	1,032	10,372	0,035
	Semestralmente	83	4,12	,796		
	Mensalmente	106	4,23[b]	,884		
	Semanalmente	12	**4,44**[ac]	,799		
	Diariamente	3	**3,33**[a]	,382		

abc. Letras identicas indicam diferenças significativas entre grupos etários para p<0,05

Annex L2 - Parametric test assumption

	Frequencia de compras	Normality test				
		Statistic	df	Sig.	Skewness	Kurtosis
Website	Anualmente[a]	,948	31	,142	-,654	,340
	Semestralmente[b]	,198	83	<,001	-1,205	1,853
	Mensalmente[b]	,175	106	<,001	-1,265	1,680
	Semanalmente[b]	,257	12	,028	-1,702	2,685
	Diariamente[a]	1,000	3	1,000	,000	
Variedade de produtos	Anualmente[a]	,940	31	,085	-,268	,052
	Semestralmente[b]	,163	83	<,001	-,808	1,807
	Mensalmente[b]	,113	106	,002	-,690	,376
	Semanalmente[b]	,148	12	,200	-,697	-,473
	Diariamente[a]	,923	3	,463	-1,293	
Informação disponibilizada	Anualmente[a]	,878	31	,002	-,916	-,049
	Semestralmente[b]	,154	83	<,001	-1,293	2,062
	Mensalmente[b]	,206	106	<,001	-1,404	1,271
	Semanalmente[b]	,273	12	,014	-1,205	,007
	Diariamente[a]	,871	3	,298	-1,545	
Preços e Promoções	Anualmente[a]	,925	31	,032	-,260	-,946
	Semestralmente[b]	,165	83	<,001	-1,143	2,366
	Mensalmente[b]	,193	106	<,001	-1,294	1,205
	Semanalmente[b]	,196	12	,200	-1,116	,566
	Diariamente[a]	,855	3	,253	-1,597	
Segurança e Pagamento	Anualmente[a]	,811	31	<,001	-,954	-,380
	Semestralmente[b]	,314	83	<,001	-1,589	1,521
	Mensalmente[b]	,277	106	<,001	-1,716	2,081
	Semanalmente[b]	,387	12	<,001	-1,383	,125
	Diariamente[a]	,750	3	,000	-1,732	
Serviço de Entrega	Anualmente[a]	,867	31	,001	-,945	-,021
	Semestralmente[b]	,184	83	<,001	-1,219	,988
	Mensalmente[b]	,206	106	<,001	-1,437	1,478
	Semanalmente[b]	,333	12	<,001	-1,786	1,959

	Diariamente[a]	,923	3	,463	-1,293	
Política de Devolução	Anualmente[a]	,843	31	<,001	-,870	-,505
	Semestralmente[b]	,185	83	<,001	-1,245	1,101
	Mensalmente[b]	,219	106	<,001	-1,341	,879
	Semanalmente[b]	,234	12	,068	-1,161	,206
	Diariamente[a]	1,000	3	1,000	,000	
Apoio ao Cliente	Anualmente[a]	,914	31	,016	-,928	,506
	Semestralmente[b]	,173	83	<,001	-,709	-,346
	Mensalmente[b]	,216	106	<,001	-1,379	1,633
	Semanalmente[b]	,343	12	<,001	-1,093	-,353
	Diariamente[a]	,964	3	,637	,935	

Testes de normalidade: a.Shapiro-Wilk b. Kolmogorov-Smirnov