

Still Thinking?? To Shop Without A Shop (A Study On Impact Of Demographic Factors On Customer's Online Buying Behavior: Hyderabad Perspective)

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Abstract

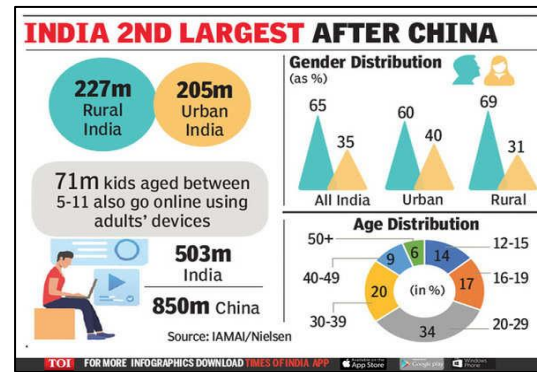
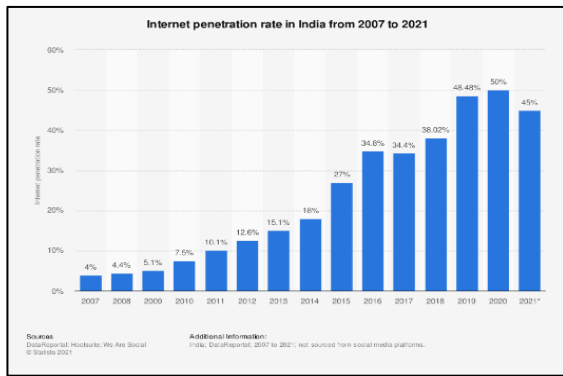
The introduction of high-speed internet significantly improved the quality of internet services and reduced the usage prices leading to increased penetration of digital media in the country. Since its inception in 1995, online shopping in India has grown to be a large market of 2.14 billion people in 2021 with a YoY sales growth of 27%, the fastest in the world. Online shopping has virtually brought the marketplace into the four walls of our bedrooms, providing vast variety and heavy discounts, leading to a rapid increase in volume. In India, though a large market already, online shopping is still in an embryonic stage with vast potential for growth. This is primarily due to the limited knowledge of the Indian online shopping behaviour of various demographic groups. This empirical study evaluates the impact of perceived benefits and risks, trust levels, and online shopping experience on population groups classified on age, education, income, marital status, and place of residence. The results of the study will enable online retailers to create strategies to tap the enormous online market of the Indian population.

Keywords- Online shopping, Perceived risks, Demography, India.

Introduction

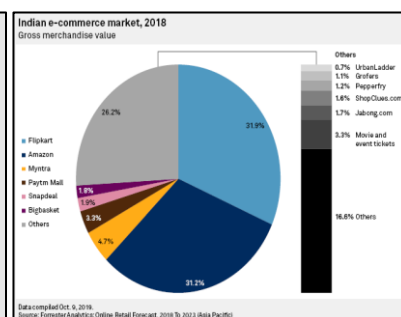
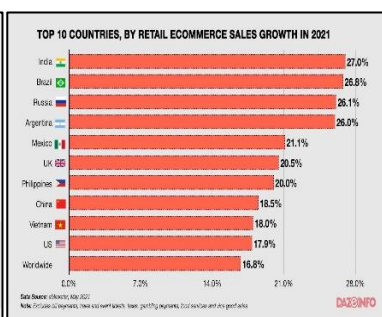
As a result of technological developments across the world, the internet has become a backbone for seeking and using information by users. As per the latest data, the number of Indian internet users has risen from 4% of the population in 2007 to 50% in 2021 (Statista, 2021). The usage of the net has cut across age groups and today almost similar numbers of users exist in each age segment primarily due to the easy availability of web services on mobiles. (Hariharan, 06 May 2021). This vast penetration of the internet in society has

opened a new avenue for online shopping. The internet not only provides for the free flow of information but can also be used for instant transactions. Sunitha et al. defined online shopping as the “purchase of product/services by customers through online portals directly from sellers” (C.K.Sunitha, 2014). It can be used for displaying products to a large customer base across continents and effectively sealing business deals between any two or more entities irrespective of their locations and thus reducing the world into a “global village.”



The growth of the internet as a source of online shopping started in 1994 with NETMARKET. Amazon launched its shopping site in 1995 followed by the others soon after. The steep rise in the volume of online shopping can be attributed to increased availability of the internet, greater availability of disposable income, and changed spending patterns of the Indian consumer over the last 20 years. In the Indian context, the first online shopping site was Junglee.com launched by Amazon in February 2012; this allowed only comparing items and not purchasing. Some of the popular online shopping sites in India are eBay, Amazon, Flipkart, Snapdeal, Jabong, Myntra, Homeshop18, and many more. The e-retail market

has grown from USD 3.8 billion in 2009 to nearly USD 38 billion in 2020 in Gross Merchandise Value. India also clocked the highest e-commerce sales growth globally of 27% in 2021 (Crammer-Flood, 27 June 2021). Amazon and Flipkart are the two major players in this segment as of now, but the entry of Indian giants like Reliance, Tata, etc may change the dynamics in near future (Arceiri, 2019). The GNI per capita has grown from 1120 PPP dollars in 1990 to 6490 PPP dollars in 2015. The other reasons for growth are the convenience of shopping from home, wide variety and comparison of products, infinite decision-making time, discounts, doorstep delivery, and easy return policy.



Despite the growing number of users, certain inhibitions still lurk in the minds of the consumers, which actually dictate their online shopping behavior. For a country that is dominated by shoulder-rubbing shopping behavior and more satisfied with the touch and feel factor of products, the absence of a physical feel factor for the online products raises doubts about the quality and belief of the product and the seller. Since, the transactions are carried out through card payments, which require sharing of information,

there is a perceived threat of fraud or misuse of this information. Extensive research has been undertaken on international online customer behaviour, however, there is a distinct gap in the Indian scenario. It is essential to identify the variables that influence the Indian online shopping market and customer behaviour. This study aims to analyze the Indian Customer's Online Buying Behavior based on the shopping experience, perceived advantages and risks, and trust.

Review of Literature: Change is inevitable. The evolution of the internet and the world wide web has revolutionized the way we seek and use information. With the increased impact of technology, the internet has become a tool of cyberculture, marketing, and online shopping, leading the world to be a global village (Michael Bourlakis, 2008). Today online shopping forms part of the top three activities of individuals along with email and surfing (Kamalul Ariffin, 2018).

Existing research describes online shopping as “a business activity performed online through the internet from an online store, a website or through virtual shopping carts” (Chaffey, 2006) (Olasanmi O. , 2019) (F Meskaran, 2013) (N Li, 2002) (Salisbury, 2001) (Close, 2010). “The customers’ willingness to use internet services, making an actual purchase of goods and services or comparing the prices of products” is called online purchase intention (Iqbal, 2012). Online shopping offers enormous advantages but poses multiple challenges too (Basu K, 2007). With 1.66 billion users the global online retail sales stood at USD 2.3 trillion in 2017 and were expected to rise to USD 4.48 trillion by 2021. (Statista, 2021) (Paynter, 2001). Online buying today is happening through websites, mobile apps, and social media platforms. With an increasing proportion of the technology-driven young population in India M-commerce has already begun to gain traction (Basu K, 2007). However, critical situations like recessions, pandemics, and terrorist attacks affect consumer buying behaviour. (Cameron Guthrie, 2021) (P. Goldsmith-Pinkham, 2020) (Forster PW, 2005) (Predmore Carolyn, 2007) (M Sarmiento, 2019) (Tsutomu Watanabe, 2020). Research on the effect of critical situations on these changes due to the coping strategies of customers is limited (Mathur, 2003).

Aspects affecting consumer online buying behavior have been analyzed by various authors. The most common demographic aspects include of age, gender, education, and household income (Grady, 1995). Analysis from the previous research state that men prefer online purchases, displayed greater trust, and perceived it as a more

convenient shopping platform (Ellen Garbarino, 2004) (A Khare, 2011). Women prefer in-store shopping over online options (Passyn, 2011). Shopping behaviour is gender-dependent. (Fan, 2012) (Yoo-Kyoung Seock, 2008).

Higher-income and higher education move in the same line of growth. Previous research state that more educated people have higher income and have adapted to technology resulting in more online shopping. (Kanchan, 2015) (Swinyard, 2003). Young professionals are more technology savvy and risk-taking, thus are early adopters (Akhter, 2003) (Sultan, 2000). The influence of exposure to technology on online shopping behaviour is the most as compared to other demographic factors (Sultan, 2000). Online shopping has received impetus due to the development of internet services (Lumpkin, 1985). Adaptability to new internet technologies is essential for the efficient running of online shopping portals (Kaufman-Scarborough, 2002).

The range and advantages provided by online portals to customers greatly enhance the shopping experience (Rohm, 2004). Shopping convenience, ease of information search and comparison, variety and price comparison, time efficiency, and comfort are benefits of online buying behavior (Morganosky, 2000) (Ranganathan C. &., 2007) (Ponder, 2010), Consumer seeks the best price and value when choosing a product both in in-store and online shopping (Shaw, 2018). Indian consumer typically is concerned about value, price, and quality (Gehrt, 2012). It has also been observed that customers look for variety and diversified selection at a lower cost. Variety-seeking customers derive more pleasure when they are offered a greater variety of products and find those sites more attractive (Mallapragada, 2016). Product information is readily available on the internet. The online environment also helps customers to shop from the comfortable confines of the house and shifting them from crowded markets (Chiemeke, 2011) (Koyuncu, 2004) (Yuliharsi, 2011). The revisit intention and website involvement are affected by the shopping experience (Demangeot, 2007) (Shim, 2001).

However, customers evaluate their online purchase experiences in terms of perceptions regarding product information, payment services, delivery terms, services offered, the risk involved, privacy, security, personalization, visual appeal, navigation, entertainment, and enjoyment (Faisal, 2021) (Parasuraman, 2002). Refer Table 1 for the literature analysed to understand the demographic impact on consumer online buying behaviour.

Existing research describes perceived risk as the “potential loss and uncertainty in achieving the expected result” (C-M, 2019) (Forsythe, 2003). It is a combination of uncertainty plus the expectation of a loss or seriousness of the outcome involved (Glover, 2010) (Mandrik, 2005). The higher perceived risks have adverse impact on growth of online shopping (Hidayat, 2019) (Lee K. T., 2003). The growth of online shopping is coupled with allied challenges like financial transaction security, privacy, data security, e-contracts enforcement, product quality and disclosures, and buyer rights enforcement (Forsythe, 2003) (Paynter, 2001) (Akhlaq A. &, 2015) (Kim, 2013). A consumer also faces uncertainty due to time of delivery, wrong product delivery, no/fake product delivery, and the probability of suffering monetary losses (Featherman, 2003) (Dai, 2013). The perceived risks have been studied and classified by researchers.

Financial risk such as loss or theft of credit card information, online payment, unauthorized access or use of mobile/ internet banking, overcharging, breach of personal information has been a matter of concern for customers (Chiemeke, 2011) (Mbayo Kabango, 2015) (Ali Tarhini, 2016). At times the risk may also be due to technology failure, human error or product issue, absence of touch and feel factor, delivery risks, social and psychological safety aspects (Featherman, 2003). There are additional six dimensions of perceived risk, namely, social, financial, physical, performance, time, and psychological risks (Bhukya, 2015) (Han, 2017). The online shopping environment drastically differs from offline shopping (Lu, 2014). Here the buyers cannot physically check and compare the products attributes and have to solely depend on the information provided by seller on the website putting them at risk of effective service and claims.

Distrust reflects the human desire for survival and protection from harm (Mcknight, 2001). To overcome the customer distrust, stringent security and privacy measures need to be put in place, any lapses are likely to harm the e retailer (Lee M. &, 2001) (Verhagen, 2004). To attract maximum customers the online process should be simple to navigate and highly secure and should create consumer trust by providing quality and product certification indicators, web assurance seals, etc (Biswas, 2004).

The assessed attribute in respect to demographic variable	
AGE	
Involvement level	Jain & Sharma (2002)
Technology adaptation, Internet usage rate, Risk-taking	Atkin et al. (1998)
	Nimitha Aboobaker (2014)
	Macedo (2017)
	Global Web Index (2020)
	Heijden, Verhagen, et.al. (2003)
Different age groups	Kanchan et al. (2015)
	Natrajan (2018)
	Amritha (2018)
	Jain & Sharma (2002)

	Law Kwok (2016)
	Trinh G (2014)
	Y Jhanjua (2018)
Social influence	Lian & Yen (2014)
First Online search of product	Sorce et al. (2005)
GENDER	
Risks of online shopping	Garbarino & Strahilevitze (2004)
	Dillon Et Al. (2014)
	Faqih K M (2016)
	Yan & Sarthay (2016)
Fewer women shop online	Dai (2007)
	Panda Swar (2016)
	Arora & Agarwal (2018)
Website Design	Cyr & Bonanni (2005)
Acceptance of technology	Sanchez and Franco (2006)
	Global Web Index (2020)
	Venkatesh (2002)
Shopping intention	Bassam Hasan (2009)
	Dittmar et al. (2004)
Income	Verma & Patel (2017)
Convenience	Zhou et al (2007)
Age	Khare et al. (2012)
Category of products household	(W) Raman P (2017)
	(M&W) Siddique W (2016)
Family Life Cycle	Amritha (2020)
No effect of gender	Davis et al. (2014)
INCOME	
The purchasing power of consumers	Hawkins et al. (2003)
Occupation and education	Mulhern et al. (1998)
Adoption of online shopping	Gong et al. (2013)
Household size, & innovativeness	Sultan & Henrichs (2000)
Online transactions	Akhter (2003)
	Verma and Patel (2017)
EDUCATION	
Occupations	Kunz (1997)
	Mulheen (1998)
	Sultan Henrich (2000)
	Jain & Sharma (2002)
	Akhter (2003)
	Gong et al. (2013)
Level of Education	Sin and Tse (2002)
	Hue and wan (2006)
	Bellman et al. (1999)
	Goge et al. (2013)

Income and education	Mulhern et al. (1998) Sonia Bhatt (2020)
Region	Amandeep Singh (2020)
MULTIPLE DEMOGRAPHICS ASPECTS	
Performance expectation, website features, gender, age	Khare et al. (2012)
Socio-economic variables (age, gender, and income)	Hernández, et al. (2011)
Marital status, gender, location, age, income & education	Kunz, (1997) Sultan & Henrichs (2000) Mehta & Sivadas (1995)
Age, income, gender, education levels, web usage	Korgaonkar et al (1999)
Marital status, education, age, and gender-	Davis et al. (2014) Hernández et al. (2011)
Income, gender, occupation, education levels, a sector of employment	Kim et al. (2008) Rastogi (2010)

Table -I OBJECTIVES OF STUDY:

The study aims to identify and analyse the factors affecting Indian consumer online buying behaviour with specific attention to examine the effects of perceived benefits, perceived risks, trust on vendors & online process and online shopping experience. The study also attempted to identify how socio-demographic factors affect overall consumers' online shopping behaviour.

Research Methodology: It is a study to assess the effect of various factors of online consumer behaviour on the different socio demographic groups of the population. A mixed strategy was followed – quantitative and qualitative. The qualitative analysis of the literature was used to initially identify the variables for the study and subsequently to crosscheck the results of the quantitative analysis, which led to improved accuracy, validity, and reliability of research.

Sample Design and Data Collection: The target population was identified based on possession of credit/ debit cards, minimum graduate-level education, and at least one experience of online shopping. Convenience sampling was carried out in the area of Hyderabad

/ Secunderabad in India. A healthy mix based on seven demographic variables such as Age, Gender, Education, Occupation, Income, Residential area, and marital status were approached. Self-administered questionnaire with 26 measures was used to collect Primary data through Google Forms. Finally, 200 valid responses to the questionnaire were received between October to November 2020.

Measurement: A structured questionnaire of 26 attributes was arrived at after the analysis of the pilot survey. These attributes are classified into four themes which are perceived benefits, trust levels, perceived risks, and effect of online shopping experience on customer behaviour. 5-point Likert scale was utilized in the questionnaire.

RESEARCH HYPOTHESES

- **Hypothesis 1–** The perceived benefits during online shopping are not interpreted differently by demographic groups.

- **Hypothesis 2**– The trust levels of online shoppers does not vary in different demographic groups.
- **Hypothesis 3**- The perceived risks of online shopping are not interpreted differently by various demographic groups.
- **Hypothesis 4**- The online shopping experience doesn't help in overcoming the perceived risks.

Analysis and Research Findings: The primary data collected for the study were statistically analyzed using SPSS to draw conclusions about the Research Hypotheses. The results are given in the following paragraphs.

Demographic Details: Since the study is primarily based on the effects of perceived threats, benefits, trust on the various demographic groups in society, the following data were collected.

Gender. In Indian society, the women display affinity towards physical store shopping while men prefer a more hassle-free, convenience-based orientation towards shopping. The women prefer the physical touch to ascertain the quality of material and trial of products before purchase, which is a shortcoming in online shopping and should lead to lesser female shoppers. Based on the survey we had 44% male and 56% female respondents.

Age. It is thought that the generation of the 1980s and subsequent, which has formally gained education in information technology and seen computers grow, would be more inclined and comfortable with the idea of online shopping. Also, this generation is today in middle or young age and thus busy with their careers and other endeavours in life and has very less time to engage in the traditional form of shopping. Conversely, the older generation which was brought up doing shopping in the traditional manner has time and resources today to pursue the same. However, a survey across the age groups with 42% of respondents over 40 years, 17% of 36-40 years, and 18% of 21-25 years revealed that there is no difference between the attitudes of all respondents.

Education. It is believed that there is a correlation between education/ exposure to technology and adaptability to online behaviour (Liao, 2001) (Shahzad Ahmad Khan, 2015). As per our survey, a majority (66%) of the respondents are postgraduates, 26% are graduates, and 8% with M. Phil/Ph. D/post-doctoral.

Income and Occupation. Since, online expenditure is being discussed family income is an important variable. Our research analysis does not show any significant difference in online shopping behaviour amongst people of varied fields. In the survey, it was observed that amongst our respondents 16 % are government employees, 19% are in private jobs, 18% are in business or entrepreneurs, 17 % are teachers, 13% are students, and 17 % are homemakers. Our survey shows that 51% of the respondents are having above 9 lakh as annual income, 13% of respondents are in the income group of 3-6 lakh, and 25% of respondents below 3 lakhs.

Place of Residence. It is perceived that the urban population is more comfortable with the use of information technology and therefore uses the online option of shopping more than their rural counterparts. The survey had 81% urban responders, 17% suburban responders, and 2% rural responders. However, the sample size of the rural population is very small in this survey.

Marital Status. There is a perception in society that the online shopping behaviours of the shoppers differ on their marital status. The survey had 78% married responders and 22% single responders.

Questionnaire Design: The survey instrument was finalised in a two-stage process. An initial questionnaire with 30 questions was floated and exploratory factor analysis was carried out on 40 responses. Based on the results 26 questions were finalised which were classified into four constructs ie. Perceived Benefits (05 measures), trust levels (06 measures), perceived risks (07 measures), and online shopping experience (08 measures). Seven demographic variables namely – age, gender, education, marital status,

occupation, income, and residence were also collected.

Sample Adequacy and Reliability of Scale:

Kaiser Meyer Olkin's test for sample adequacy and Bartlett's Test of Sphericity was carried out for all factors and found to be adequate (all values >0.6). Chronbach alpha values were also calculated for all factors and found to be adequate indicating the reliability of the scale of measurement. Values are given in Table 1.

Testing of Hypotheses: Since the first three hypotheses are based on the effects of various factors on different demographic groups, hence single factor ANOVA is used to test the hypotheses. Post hoc tests have been used to identify the varying groups. The last hypothesis is correlational and hence Pearson Correlation has been carried out. The results are discussed in the following paragraphs.

Hypothesis 1: Effects of Perceived Benefits on Various Demographic Groups: To check whether there was any difference in the perception of various demographic groups with regard to the perceived benefits of online shopping ANOVA tests were carried out. Sufficient statistical evidence exists to reject the null hypothesis except in education level groups. The results are given vide Table 3.

Hypothesis 2: Trust Levels in Various Demographic Groups:

To check whether there was any difference in the perception of various demographic groups with regards to the trust levels of online shopping ANOVA tests were carried out. Sufficient statistical evidence exists to reject null hypothesis except in education groups. The results are given vide Table 3.

Hypothesis 3 : Perceived Risks in Various Demographic Groups:

To check whether there was any difference in the perception of various demographic groups with regards to the trust levels of online shopping ANOVA tests were carried out. Sufficient statistical evidence exists to reject the null hypothesis except in marital status. The results are given vide Table 3.

Hypothesis 4: Effect of Online Shopping Experience on Perceived Risks in Various Demographic Groups:

To check whether there is any correlation between shopping experience and perceived risks, Pearson's Correlation test was carried out between the two variables. Sufficient statistical evidence exists to reject the null hypothesis as the correlation between the two constructs is very weak. The value of Pearson's Correlation Constant is .330. The values are given vide Table 2.

<u>Hypothesis</u>	<u>KMO</u>	<u>Bartlett's Test for Sphericity (Appx Chi-Square Value)</u>	<u>Chronbach Alpha</u>
1	.832	.000 (586.129)	.920
2	.878	.000 (668.385)	.921
3	.847	.000 (387.787)	.847
4	.774	.000 (496.600)	.826

Correlations^b			
		Construct Score C3	Construct Score C4
Construct Score C3	Pearson Correlation	1	.330**
	Sig. (2-tailed)		.000
		.330**	1

Construct	Score	Sig. (2-tailed)	.000	
C4				
* Listwise N=148				

Table 1-Sample Adequacy

Table 2- Result of Hypothesis 4

S No	GROUP	H1- Perceived benefits (P VALUE)	H2- Trust Levels (P VALUE)	H3- Perceived Risks (P VALUE)
(i)	Age	No difference .593(>.05)	No difference .593(>.05)	No difference .469(>.05)
(ii)	Gender	No difference .432(>.05)	No difference .547(>.05)	No difference .369(>.05)
(iii)	Education	M Phil/ PhDs Think differently .018(<.05)	MPhil/ PhDs &PGs Think differently, .021 (<.05)	No difference .849(>.05)
(iv)	Occupation	No difference .348(>.05)	No difference .489(>.05)	No difference .925(>.05)
(v)	Income	No difference .07(>.05)	No difference .598(>.05)	No difference .236(>.05)
(vi)	Residence	No difference .459(>.05)	No difference .703(>.05)	No difference .605(>.05)
(vii)	Marital status	No difference .467(>.05)	No difference .344(>.05)	Think differently .035(<.05)

Table 3- Result of Hypotheses 1,2,3

Discussion and Implication: The coming of the Internet in India introduced the shift of the population from the physical in-store to online shopping. Over the last three decades, the online clientele of India has grown to 2.14 billion people. In the global scenario, South Koreans are the most prolific online shoppers with nearly 99% of the population engaged in this activity. Germany, the United Kingdom, Japan, and the USA are a few other countries that have significant online shoppers. The highest average spenders are from the United Kingdom with USD 4,021, the online spending pattern in India is attached (Platteeuw, 2016). The world's slowest adapters to online shopping are Egypt, Pakistan, and the Philippines. This growth in online shopping has been boosted by a variety of factors such as high-speed Internet, cost-effective internet usage rates, extensive penetration of digital devices, and alike. The already colossal global online market is set to

increase from USD 4,938 billion in 2021 to USD 7,391 billion in 2025 (statista.com, 2022).

A customer looks for the perceived benefits of shopping online. Apart from the rapid spread of the Internet, customers find convenience in easy accessibility to products and markets from the confines of home and 24 X 7, extensive products range on laptop, the option to access multiple vendors at a single time, comparative prices, easy return policies with no questions asked, online reviews on the quality of products, ease of delivery, ease of information search, time-saving, product selection, and many other factors (Delafronz, 2009) (Forsythe, 2003) (Ranganathan C. &, 2007). Despite all these advantages and opportunities, the growth of the online market in India is not commensurate with the potential it presents. Several studies talk of perceived risks or loss expectation associated with online shopping (Bhukya, 2015) (Han, 2017) (Schierz, 2010). The

Consumer perceives greater risks based on the likelihood of more complex expected losses (Akhtaq A. ., 2015). (Featherman, 2003) Various categories of risk have been proposed by authors. Risk can be taken in the form of performance, financial, psychological, time, safety, social, and many other forms of risks in online shopping. Though India has the maximum mobile and internet users globally, it still lacks the understanding of the potential benefits and risks of online purchases.

Awareness is consumers' information about the price, benefits, product information and capabilities, features, quality, potential use, transaction and delivery capability, service quality, and value of goods over the website (Zaid, 2016) (Ahmad, 2018). Customers try to validate their purchases through increased awareness and online evidence like reviews, product description on other sites etc. (Abdullah, 2018). The consumer gathers information from the description provided on the website, reviews about the product and its quality, communities, discussions, blogs, reviews, personal product experiences, and ratings that have an influence on consumer purchase intention (Tata, 2020) (Lackermair, 2013) (Racherla, 2012). Hence, proper and detailed product information assists the buyer to choose their appropriate product that satisfies their need. Actual customer reviews posted on the website instill a sense of confidence in the customer with regard to the product (Stuppy, 2019). A detailed description of items including raw material, sizes, and designs, real or the actual image of the product should be put up on the website and constantly updated based on reviews. The sites should also provide means of quality and price assurance for their products.

Indian consumers have a habit of checking the product physically before purchasing it. The lack of touch and feel factor means no opportunity to see the product physically for its shape, size, color, functionality, and features before making the purchase and the purchaser totally depends on the information provided by the e-seller to evaluate the product (A Popli, 2015) (Forsythe, 2003). To

ensure effective online sales, the exact description of product & quality, clear images, and videos on their website, and customized product options be provided with enhanced communication opportunities for interaction. Quick, improved, and effective after-sales service should be adequately provided on customer demand to improve revisit and repurchase intention for sites, increase customer satisfaction and trust . Convenience is another important factor influencing online shopping (Olubunmi, 2018) (Tarhini, 2018). A lot of online shoppers are also there because of the variety and extensive assortment of products available online. Women in particular also seek variety. There is a lot of scope in tapping this market.

Price is always a significant factor for consumer decision (Olasanmi O. , 2019) (SivaKumar, 2017). Online portals provide 5-15 percent discounted rates than markets, however, purchases are accompanied by perceived financial risks like monetary loss, below par product performance, hidden charges, lack of follow up service, etc. (Featherman, 2003) (A Popli, 2015). Online purchase intention is negatively correlated to financial risk (Bhukya, 2015). Online portals can offer price discounts, special offers, free passes to events, discount coupons for future purchases, free gifts, and exchange offer that can positively affect their shopping intentions, Extra charges for cash on delivery charges, shipping charges, etc. on selling price should not be levied., thus create loyalty amongst shoppers.

A large part of the Indian population is not comfortable using digital payments (Security risk). Largely, there is a fear of cyber-crimes & attacks, online & credit card fraud, hacking of accounts, payments redirected to other sites, disclosure of critical financial information, or a breach in the safety of personal information (Leeraphong, 2013). Therefore, cash on delivery is the most preferred option in India. The absence of a security mechanism severely affects consumers' purchase intention (Meskaran, 2013). Payment security thus must be ensured to protect the personal and financial information by the

online retailers (Kumar, 2012). Online retailers should incorporate certified security systems and privacy mechanisms like PCI Security Standard, cardholder protection, and encrypted networks to reassure customers. The E-commerce portals should provide flexibility of payment and offer guarantees/ warranty on products, transparent terms and conditions of business with a focus on the security of data and privacy as consumer personal information.

The psychological risk involves the sense of frustration and helplessness on not receiving the item at all, receiving the wrong items, or items of lower quality. Since the item is shipped by the seller through a courier/ logistics company to the purchaser, both parties are subject to risk. There are risks like damage to merchandise, excessive delivery time, wrong deliveries, late pickups, etc. Several post-purchase factors, such as the convenience of tracking orders, on-time delivery, Try and Buy facility, easy return/replacement policy, quick & effective service quality, efficient customer care, and flexible payment options play vital roles in establishing customer loyalty and improving the experience.

The prospective customers are attracted to a simple and easy to navigate website which is also attractive to engage the customer for longer periods. The E-retailers need to make their website faster and more convenient with 3 D animation and videos using virtual reality and an attractively designed home page with relevant product information both in English and the local language to stimulate a positive attitude toward online shopping. Serviceability of servers even during peak hours to avoid shutdowns is essential (Lohse, 2000).

The terms and conditions and legal complexities mentioned on the website are not easily understandable to a common person. No efforts to enhance awareness and weak cyber security measures lead to a large number of frauds. Weak laws are also contributing to irresponsible behavior by firms in sharing and selling personal data. Online sellers should try to avoid third-party business models, discourage cyber-crimes, clearly

layout cyber laws, list options of legal recourse and regulations for filing online complaints, resolving customer grievances, and for providing fast tracking solutions for online issues. There should be dedicated and efficient 24x7 customer care centers for instantly solving existing consumer problems. Initiatives should be taken to build brands and also create measures to enhance trust of the brand and processes to create positive image in the minds of consumers. Online shopping services are more common in metro cities and urban areas. E-retailers need to tie up with small entrepreneurs & local suppliers to expand their customer base in smaller towns. Cheaper and innovative ways of product promotion are required to replace the traditional expensive ones. E-retailers should effectively utilize social media services. Online retailers' complete information i.e., contact number, rating, address, and other essential details should be provided to the customer so that they do not have the fear of being cheated and it will automatically help to develop trust and confidence amongst consumers towards online shopping.

Conclusion

The previous research in this domain predicted that there is a difference in the outlook of various demographic groups with respect to the perceived risks, perceived benefits, and trust levels of online shopping. All in all, they concluded that online shopping behavior varied significantly between age groups, education levels, income levels, occupations, marital status, and genders. However, the statistical analysis of our survey reveals, that but for minor abrasions, the online shopping behavior is consistent in all demographic groups (refer to results of ANOVA tests above). The analysis also brings out that the effect of perceived risks is very weakly affected by the online shopping experience (Pearson's Correlation Coefficient is 0.330). However, an in-depth study on suburban and rural populations is recommended to be undertaken in the future to identify the issues related to awareness, online security, digital means, and penetration of online

product delivery facilities to ensure that the benefits enjoyed by the urban user can be extended to the rural and suburban user. This also is a time for online portals to redesign their marketing strategies keeping in view the changing thought process and socio-cultural environment. Till then happy shopping!

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