

Online shopping and the estimation of their effecting parameters using Consumer Attitudes: banking sector

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Abstract

There is no doubt in our minds that today's individuals are very busy and stressed out at work, and they do not have much time to shop in stores for long periods of time. Shopping for one's own needs is frequently out of the question for working-class individuals and students who are enrolled in higher education programmes. Online shopping has therefore been established in the market for those customers who like to purchase online. The purpose of this study is to investigate the numerous factors that impact a customer's choice to purchase online. This study examines the internet buying patterns of clients of different ages. For online buying, it's important to consider factors like a customer's ethnicity or marital status and the kind of job they have as well as their annual income. Customers' reasons for not making online purchases may also be discovered via this study. There were 100 participants in this research, with the majority of them falling into one of three age categories: adolescents, adults, or the elderly.

Keywords: Online Shopping, influencing factors, Restricting factor, Internet

1. Introduction

Nowadays, individuals rely heavily on the online means of communication. It's all a result of how our lifestyles are evolving on a daily basis. And this has resulted in the country's tremendous rise of e-commerce. It's all due to the growing popularity of online shopping and the simplicity with which the internet can be accessed. As we all know, simple access to the internet creates an environment conducive to online shopping. Indeed, large company houses and corporations rely on electronic marketing and internet communication to assist them coordinate various marketing operations such as market research, product improvement, and

determining what to do and where to do. Although it assists businesses in informing the public about new products and their associated features, it is also an excellent medium for promotional operations. And assist in analysing client comments in order to identify and close loopholes. Online shopping is a medium that enables customers to learn about new products, their features, and more; it also serves as a medium of communication and e-commerce; it works to increase and improve the product's value, as well as the product's quality and attractiveness, in order to meet the customer's needs and desires. That is why online shopping has become the new craze in the market and is

gaining popularity at an alarming rate in the modern day.

Online shopping, according to the University of California, Los Angeles (UCLA), is the most common form of shopping in the modern era. After email and online surfing, it is the third most common internet activity. There are over 627 million individuals who have shopped online as of today; the leading online shopping nations are Germany and the United Kingdom. The majority of individuals use the internet to purchase books, airline and train tickets, apparel, and video games, among other things. It is entirely dependent on the consumer perception and psychological factors that influence their decision to make an online buy. The product's online shopping behaviours are mostly determined by the following factors:

1. The customer must first produce the need and demand for the product and determine whether or not he requires it.
2. He then goes to the internet and searches for that thing. Perhaps he is only looking for information, or perhaps he wishes to purchase the thing online; it all depends on his preference and perspective.
3. Additionally, he begins comparing it to other viable alternatives; he may do so for quality assurance, price comparison, or simply to obtain feedback on the product from other consumers; it is all up to him.
4. He then purchases the product that best meets his or her needs and budget.
5. Prior to making a final decision, individuals must contend with a variety of circumstances that impact their decision.

In this manner, the customer goes shopping, and the procedure takes around five stages for the consumer to make a final purchase. Because customers are so conscientious about their purchases, they analyse, compare, and then make a buy. It takes time from the emergence of a need to the actual acquisition.

The study's primary objective is to ascertain the elements that impact consumer attitudes and actions about online shopping. Additionally, researchers will examine how customers create such beliefs through the use of models and who are the true online shoppers. "Internet literacy, wealth, and educational attainment are

particularly strong predictors of Internet purchases among university students."

Our issue area, Consumers' attitudes about online shopping, will identify the characteristics that motivate consumers to shop online, and those elements will assist marketers in developing their online marketing strategies. As our research will focus on India, specifically the Chennai District of Tamil Nadu, our findings will benefit marketers worldwide, but particularly those in India. Researchers will preface this effort with primary data, which will aid them in diversifying their coverage of the topic area.

2. Objectives of the Study

- To analyze the Consumer's attitudes towards online shopping.
- To study the factors that influence consumers online shopping.

3. Literature Review

According to a review of related studies, the theory of technology acceptance model (TAM) (Davis, 1989) is one of the most often utilised theories to explain online shopping habits. As a result, the study's theoretical framework is founded on this hypothesis. The idea of acceptance was extensively used in research to both explain and predict consumer behaviour about online shopping. Attitude is directly related to a user's belief about a system, which may include perceived utility and perceived ease of use, as well as reported enjoyment, which represents the hedonic part of online shopping. According to previous study, perceived utility and perceived ease of use represent the utilitarian nature of online shopping. On the basis of the technological acceptance model (An and Wang, 2007), a conceptual model of online shopping behaviours was developed, which included external and internal variables.

These studies (Menon and Kahn, 2002; Childers et al., 2001; Mathwick et al., 2001) concluded that online shopping features are either consumer perceptions of functional and utilitarian dimensions, such as "Ease of use (Website design)" and "Usefulness," or

consumer perceptions of emotional and hedonic dimensions, such as "enjoyment by including both utilitarian and hedonistic dimensions, aspects from the data system." Shergill and Chen (2005) conducted a study on "New Zealand consumers' views regarding online shopping." They discovered that security is the primary concern for everyone who does not purchase online. In put, the more secure online shopping is, the more shopping will occur. This survey finds that many online shoppers are dissatisfied with the website's design and usability.

Rajamma and Neelay (2005) discover that online customers are more likely to be out shopping and are more likely to enjoy their shopping experience. The social orientation of customers had little effect on their choice for online shopping. Additionally, it was discovered that, consistent with previous research, males shop more than women. Sami Alsmadi (2002) concluded in his study "consumer attitudes toward online shopping in Jordan: potential and challenges" that online shopping suppliers must prioritise the security of online users. It is the primary impediment to the consumer's desire to engage in online shopping. Additionally, his study shows that the higher the consumer's income, the more shopping he or she will undertake. Otherwise, the higher an individual's income level, the more shopping occurs.

Comegya et al. (2006) found that online shopping popularity is rising daily with male and female customers in their study of "consumer attitude toward online shopping in Finland and the United States of America." Additionally, the internet has grown in prominence as a tool used to contribute to and aid in the buying process. Men appear to detect more wants online and utilise the internet for information search and assessment more than women do in Finland. According to his survey, men in Finland are more receptive to online shopping than women are. However, he discovers in his investigation that there is no such distinction between male and female shopping behaviour. There is no such major disparity in the United States of America.

Online shopping It is consumer habit to purchase online. Many people have no idea how to do online shopping or how to do it properly. Numerous individuals who are

educated and knowledgeable about online shopping and find it convenient, beneficial, and pleasurable can accept online. The model of technology adoption is used to decipher the variables that influence online shopping. Convenience, Website design, Time savings, Security, and Perceived risk are the variables. Consumers' reasons for shopping online.

Convenience: Convenience refers to the ease with which you can browse and search for information online, as opposed to traditional retail shopping. Consumers have the freedom to search for product catalogues online, but searching for the same product or item in a traditional store manually is complicated and time consuming. Convenience is the primary consideration for the consumer. Darian (1987) states that online buyers will have various advantages in terms of convenience; they're looking for less time consumption, more flexibility, and less physical engagement, among other things. Bhatnagar and Ghose (2004) assert that ease is the primary requirement for online shopping.

Robinson, Riley, Rettie, and Wilsonz (2007) assert that the primary reason customers purchase online is convenience. They require complete access to everything. According to Web Check's (1999) survey, convenience is the most essential aspect and the greatest advantage that attracts people to online shopping. Consumers may compare products via the online medium, which is why it is also considered a convenience factor to purchase online.

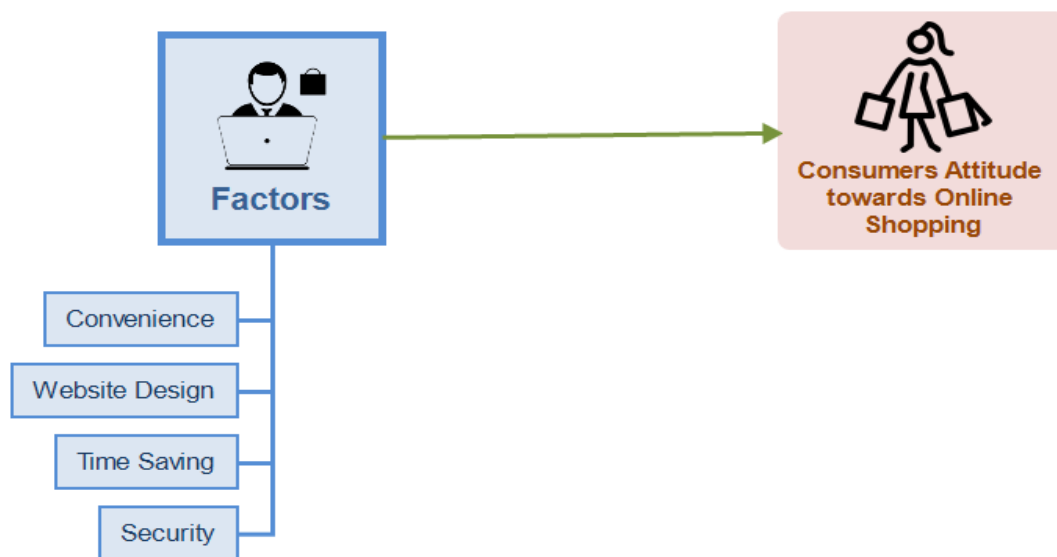
Time Saving: Additionally, it is regarded as one of the most critical elements to consider, since consumers do not have enough time to shop. Individuals can save time and effort by shopping online. According to Rohm and Swaminathan (2004), one possible explanation is that online shopping saves time by removing the travel time necessary to visit a brick-and-mortar business. According to Goldsmith and Bridges (2000), there is discrimination between online and non-online buyers. While online buyers are more concerned with convenience, time savings, and selection, non-online shoppers are more concerned with security and privacy, as well as the fit of the clothing.

Website design/Features: The design and functionality of a website are critical things to

consider, since visitors are typically drawn to the design and functionality. According to a study conducted by Kamariah and Salawani (2005), the higher the quality of the website, the greater the effect on the client. The website is a critical component of online shopping; a survey of over 10,000 online customers conducted by (Reibstein, 2000) reveals that website design is one of the most significant things to include in an online shopping portal. According to Zhang and Dran (2000), website design is a factor that influences consumer pleasure and discontent with a particular website. According to Liang and Lai (2000), the quality of the internet or the features of the

website have a direct effect on the user's decision to purchase online. Security is another critical element to consider for online consumers. Because if there is any risk to a consumer's privacy, he or she will abandon online shopping. According to Bhatnagar and Ghosh (2004), security is one of the factors that limit online buying. There are many consumers who avoid shopping online because they fear they will lose their security and would be exposed to risk.

4. Conceptual Framework



5. Research Design

The study technique employed was a quantitative descriptive approach, which implies that data and information were collected from respondents, analysed, interpreted, and reported, and conclusions were reached and explanations of the correlations between variables were provided based on the field data.

6. Data Collection

When it comes to data collecting, researchers often utilise two approaches: primary and secondary methodologies. When we speak of primary data, we mean methods such as observation, interview/questionnaire, case study, projective techniques, and sociometry. Whereas secondary data is information that has previously been gathered by another researcher

for a different purpose than the purpose of the current study or research. We would want to collect primary data through a questionnaire sent to customers to ascertain the elements that encourage consumers to make online purchases. As our study is limited to online buyers in the Chennai District, we believe it would be simple to disseminate the questionnaire and subsequently assess the scenario. As our respondents are geographically dispersed, using a questionnaire may be the only feasible method of data collecting.

7. Sample Size

The demographic for the research is Chennai District online shoppers and residents, and due to time and resource constraints, the authors chose to sample 100 online shoppers from Chennai District. Questionnaires were provided

to respondents both online and by hand, and respondents were given sufficient time to complete the questionnaire to minimise sampling error. The questionnaire is written in plain English to minimise the possibility of misunderstanding.

8. Questionnaire Design

The questionnaire is meticulously constructed to fulfil the research's needs. The questions are drawn from past research on consumer attitudes regarding online shopping in order to further verify the research, and some are self-

structured to address a range of research issues. The questionnaire is divided into two main sections and one sub section. The first section is primarily concerned with questions on the variables that impact customers' decision to purchase online. The second section of the questionnaire will address one of our study questions, namely who are online shoppers demographically and whether there are any differences in terms of the variables that lead Chennai District customers to purchase online.

9. Analysis and Interpretation

Attitude and Behaviour	V.G	G	N	L	V.L	Total Weights	Mean
Convenience	Frequency						
I get on-time delivery by shopping on-line	20	15	20	30	15	295	2.95
Detail information is available while shopping online	25	20	15	25	15	315	3.17
I can buy the products anytime 24 hours a day while shopping online	40	25	20	10	05	385	3.67
It is easy to choose and make comparison with other products while shopping online.	30	25	20	05	20	340	3.20
Website Design/Features	Frequency						
The website design helps me in searching the products easily	15	30	15	20	20	300	2.35
While shopping online, I prefer to purchase from a website that provides safety and ease of navigation and order	20	25	15	15	25	296	2.86
The website layout helps me in searching and selecting the right product while shopping online	25	10	05	20	40	365	3.26
I believe that familiarity with the website before making actual purchase reduce the risk of shopping online	25	05	20	20	30	310	3.56
I prefer to buy from website that provides me with quality of information	40	25	20	10	05	330	3.23
Time Saving	Frequency						

Online shopping takes less time to purchase	20	25	15	15	25	267	3.56
Online shopping doesn't waste time	20	15	20	30	15	312	3.34
I feel that it takes less time in evaluating and selecting a product while shopping online	25	05	20	20	30	321	3.12
Security	Frequency						
I feel safe and secure while shopping online	30	25	20	05	20	356	2.26
Online Shopping protects my security	25	20	15	25	15	289	2.56
I like to shop online from a trustworthy website	25	10	05	20	40	367	2.23

10. Findings and Suggestions of the Study

Another significant feature discovered by researchers is the price of the goods or service and the discount, since people think that while shopping online, they receive cheaper pricing and greater discounts. As one respondent stated, "the primary benefit for me is that online retailers provide lower costs," another stated, "I suppose shopping online is dependent on the price of the goods; otherwise, I would visit the retailer myself." If the shop is too far away and the goods is cheaper online, I will shop online; otherwise, I prefer to visit the store, thoroughly analyse the product, and make a purchase or not". One may argue that pricing is another significant element influencing customers' decision to purchase online. Convenience is also a consideration, as our survey found, and one respondent stated, "Living in Chennai sometimes makes it difficult to buy certain items, but online shopping is definitely my main motivation for shopping online."

The outcomes of this research are as follows: starting with demographics, the connection between age and attitude toward online shopping indicates a fairly high negative association, i.e. older persons are less likely to purchase online. This enables online businesses to tailor their strategies to certain age groups. Correlations on education are also conducted to ascertain the trend of online shoppers with

varying levels of education; the results indicate a very strong negative correlation between education and attitudes toward online shopping, implying that a higher level of education makes online shopping less appealing. The association between income and views regarding online shopping is extremely poor, indicating a very weak link from which we cannot draw any conclusions. The second section of the investigation focuses on the elements that influence customers' decision to shop online.

11. Conclusion

With the increased use of the World Wide Web, online shopping is gaining popularity daily. For marketers, determining a customer's requirement for online selling has become a hurdle. Understanding consumer attitudes regarding online shopping in particular, improving the elements that drive consumers to shop online, and focusing on the factors that encourage consumers to shop online can assist marketers in gaining a competitive edge over their competitors. As a result, our study concentrated on two research questions: I) what variables impact customers' decision to purchase online, and ii) which criteria are most appealing to Chennai District online shoppers. ii) Who are the demographics of online shoppers? We anticipate that our findings would provide a clear and comprehensive picture for online merchants, assisting them in

identifying the particular elements that encourage customers to purchase online, allowing them to develop strategies to cater to online shoppers in the Chennai District.

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