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ONLINE SHOPPING: A NEW TREND OF SHOPPING BEHAVIOUR

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ABSTRACT

It is hard to believe people were able to survive without advanced technologies that we take for granted each day. The advances in communication combined with the evolution of the IT industry has made it possible for people to do business throughout the world in real time. Improvements in IT improve our lifestyles and business by allowing computers to reduce complications and enrich possibilities. Undoubtedly, 21st century will be known for its information revolution accompanying electronic economy. A focus on building customer relationship and the explosion of e-commerce has created a new phenomenon in our lifestyles. The article focuses on online shopping a new trend of shopping behavior among new generation. For the purpose of study, online consumers of Kollam district were selected.

KEYWORDS

Credibility, online shopping, Online shopping sites, Technology, Web

INTRODUCTION

Around one hundred and fifty years ago, businesses ran their day to day operations completely different from what businesses of the modern era do to run their day to day operations. People back then worked under candle light doing math calculations on paper, the old fashion way, before electricity came about in the early 20th century. Now, most of the civilized world wouldn't know what to do with themselves without technology. Imagine not even having a calculator for math or the internet to do research. It is hard to believe people were able to survive without these advanced tools that we take for granted each day. The advances in communication combined with the evolution of the IT industry has made it possible for people to do business throughout the world in real time. Improvements in IT improve our lifestyles and business by allowing computers to reduce complications and enrich possibilities.

After the internet boom and the onset of e-commerce, it is online shopping that promises to be a huge business in India. The country over the few years has shown tremendous progress in e-commerce with the emergence of online shopping portals. One of the primary reasons for the same is that today, business persons and entrepreneurs selling various products want to expand not only regionally but also nationally as well as internationally. This results in not just greater profits but also effective social and business networking that paves the path.

Online shopping or online retailing is a form of electronic commerce allowing consumers to directly buy goods or services from a seller over the internet without an intermediary service. An online shop, e-shop, e-store, internet shop, web-shop, web-store, online store, or virtual store evokes the physical analogy of buying products or services at a bricks-and-mortar retailer or shopping center. The process is called business-to-consumer (B2C) online shopping. When a business buys from another business it is called business-to-business (B2B) online shopping

LITERATURE REVIEW

Xi Zhang (2006) states that the advent of the internet and e-commerce has brought a new way of marketing and selling many products. Ruchi Nayyar (2010) states that the highly demanding lifestyle is compelling consumers worldwide to adopt internet shopping as an alternative to traditional brick-and-mortar shopping. People, in order to save time and money, are motivated to purchase products and services online. Jun Li Zhang (2011) states that the internet is a global communication medium that is increasingly being used as a innovative tool for marketing goods and services.

OBJECTIVES OF THE STUDY

The study was undertaken with the following specific objectives:

1. To find out the mostly preferred online shopping site of the selected respondents.
2. To analyze the factors influencing online shopping behavior of consumers.
3. To identify the products that are mostly preferred through online shopping.
4. To analyse the reasons for opting online shopping.
5. To identify the mode of payment in online shopping.

SIGNIFICANCE OF THE STUDY

Modern era man is very much trapped in the technological advancement. It is nearly impossible to save some time for even shopping activities. In such a situation, online shopping is really a relief. The option of online shopping provides the customers with the opportunity to buy the items of their need without having to go to the shop itself. In this context it is significant to study the relevance of online shopping.

METHODOLOGY OF THE STUDY

The study employs primary data as well as secondary data. Primary data was collected by structured survey. The survey was created online and links were sent to the respondents using convenience sampling. The respondents who were approached through e-mail were 80. The primary data so collected were condensed in the form of tables and simple percentage method was used to analyse the results. Secondary data was collected from different published sources such as articles, newspapers, books and internet.

SCOPE OF THE STUDY

The present study is confined only to Kollam district. Samples were collected only from online buyers in which the total size of respondents is 80. In analyzing the factors, variables such as online shop's credibility, payment security, convenience, information comparison, speed and cost of delivery were selected.

DATA ANALYSIS

TABLE 1: PROFILE OF THE ONLINE CONSUMERS

| Demographic Factors | Categorization | No. of respondents | Percentage |
|---------------------|----------------|--------------------|------------|
| Age | Below 18 Yrs | ----- | ----- |
| | 18 – 35 yrs | 36 | 45 |
| | 35-50 yrs | 32 | 40 |
| | Above 50 yrs | 12 | 15 |
| Gender | Male | 64 | 80 |
| | Female | 16 | 20 |
| Profession | Salaried | 16 | 20 |
| | Business | 32 | 40 |
| | Profession | 24 | 30 |
| | Housewife | ----- | ----- |
| | Student | 8 | 10 |
| Monthly Income | Below Rs 10000 | ----- | ----- |
| | 10000 – 20000 | 8 | 10 |
| | 20000 - 30000 | 24 | 30 |
| | 30000 – 40000 | 40 | 50 |
| | Above | 8 | 10 |

Source: Primary Data

TABLE 2: PRODUCTS THAT ARE BOUGHT ONLINE

| Products | No. of respondents | Percentage |
|-----------------------|--------------------|------------|
| Books | 10 | 12.5 |
| Toys and gifts | 4 | 5 |
| Consumer electronics | 10 | 12.5 |
| Software | 12 | 15 |
| Tickets | 24 | 30 |
| Hotel/ Travel booking | 20 | 25 |
| Others | - | - |
| Total | 80 | 100 |

Source : Primary Data

TABLE 3: REASONS FOR CHOSING ONLINE SHOPPING

| Reasons | No. of respondents | Percentage |
|-----------------------------|--------------------|------------|
| Saves time | 20 | 25 |
| Saves money | 12 | 15 |
| Convenience | 32 | 40 |
| More easier way of shopping | 16 | 20 |
| Total | 80 | 100 |

Source : Primary Data

TABLE 4: BUYER'S PREFERENCE OF ONLINE SHOPPING SITES

| Online shopping sites | No. of respondents | Percentage |
|-----------------------|--------------------|------------|
| Amazon | 24 | 30 |
| E-bay | 24 | 30 |
| Flip cart | 20 | 25 |
| Future bazaar | 12 | 15 |
| Total | 80 | 100 |

Source : Primary Data

TABLE 5: MODE OF PAYMENT USED FOR ONLINE SHOPPING

| Mode of payment | No. of respondents | Percentage |
|------------------|--------------------|------------|
| Cash on delivery | 8 | 10 |
| Debit card | 12 | 15 |
| Credit card | 20 | 25 |
| Internet banking | 40 | 50 |
| Total | 80 | 100 |

Source: Primary data

TABLE 6: OPINION OF RESPONDENTS REGARDING ONLINE SHOPPING

| Opinion | Response | Percentage |
|---|----------|------------|
| Do you use the internet to search for product information before searching? | Yes 56 | 70 |
| | No 24 | 30 |
| Do you receive any Guarantees and Warranties? | Yes 48 | 60 |
| | No 32 | 40 |
| Do you receive any discount offers? | Yes 60 | 75 |
| | No 20 | 25 |
| Are you satisfied with online shopping? | Yes 40 | 50 |
| | No 40 | 50 |
| Do you intend to continue Purchasing products from the internet in the near future? | Yes 48 | 60 |
| | No 32 | 40 |

Source : Primary Data

RESULTS AND DISCUSSIONS

- Ratio of male consumers is high in online shopping (80%) and they fall in the age group 18-35 years.
- Majority of the respondents (60%) belong to professional and business category.
- Income of respondents largely falls in the income bracket of Rs. 30,000 – Rs. 40,000 (50%)
- Maximum number of respondents (30%) buys tickets through online followed by hotel/travel bookings (25%).
- Main drivers of online shopping are identified as convenience factor (40%) followed by time factor (25%).
- E-bay and Amazon are equally preferred online shopping sites by online consumers.
- Privacy, simplicity of purchase procedures, cost and speed of delivery are the equally preferred reasons behind the selection of online shopping websites.
- Regarding the mode of payment, majority of the respondents (50%) prefer internet banking followed by credit card mode of payment (25%).
- Most of the respondents (70%) use the Internet to search for product information before purchasing.
- Maximum number of respondents (60%) stated they receive discount offers, Guarantees and Warranties.
- Majority of the respondents (60%) intend to continue purchasing products from the Internet in the near future.

SUGGESTIONS

- Keep operating system and browsers updated. It helps to minimize the possibility of security breach.
- Only use secured shopping sites for online shopping. A secured site starts with "HTTPS://" instead of just "HTTP://".
- Try to shop at home and don't shop publically.
- Research the website before ordering goods and services. If the site is unfamiliar, contact the company with the help of physical address.
- Read the website's privacy and security policies.
- Use filter that warn customer of suspicious websites.
- Disclose only the bare facts when ordering goods and services online.
- Be sure to understand the actual cost of the item including shipping charges, handling charges and sales tax.
- After placing an order online, always print or save copies of the entire order.

CONCLUSION

Online shopping is becoming more popular day by day with the increase in the usage of World Wide Web known as www. Understanding customer's need for online selling has become a challenge for marketers. Especially understanding the consumer's attitudes towards online shopping, making improvement in the factors that influence consumers to shop online and working on factors that affect consumers to shop online will help marketers to gain the competitive edge over others.

With nearly half of the Indian population being young and net savvy, there has been an extra ordinary rise in the numbers of online shoppers. The recent growth in the mall culture in the country has in fact made consumers more aware about different options and encouraged them to search and eventually purchase online. India has more than 100 million internet users out of which one half opts for online purchases and the number is rising sharply every year. The growth in the number of online shoppers is greater than the growth in Internet users, indicating that more Internet users are becoming comfortable to shop online.

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