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CONSUMER'S PERCEIVED RISK AND SATISFACTION IN ONLINE SHOPPING

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Abstract: Online shopping is a form of electronic trading that allows consumers to purchase goods and services directly from an online retailer using a web browser. In this study main aim is to find what consumer's feel as risk in online shopping as perceived risk and satisfaction in online shopping by knowing preference and factors influencing in online shopping by using analysis of simple percentage, regression and chi-square analysis. From this analysis the research can say controlling security risk the consumer's feel free to do online shopping due to convenient and low price with better credibility and variety of products.

Keywords: Consumer's, perceived risk and satisfaction.

INTRODUCTION

The increased globalization of world economies has created many opportunities for marketers. While many businesses are increasingly adopting the Internet, through which they are conducting their marketing activities effectively and economically, there are many risks associated with its use. Perceived risk is a powerful index to explain consumer behavior because consumers are more often motivated to avoid potential harm than to maximize purchase success, thereby increasing the perceived risk of consumers. Online shopping is a form of electronic trading that allows consumers to purchase goods and services directly from an online retailer using a web browser. Buyer fulfillment provides a key indicator of buyer purchase goals and credibility. Consumer fulfillment information is one of the most frequently collected markers of market identification.

STATEMENT OF THE PROBLEM

In today's world, people are busy with their work, so they will use online shopping. India will become the third largest internet user in the world. More than 121 million online users in India, many of whom have chosen to shop online. There are more problems with online shopping than with traditional. In this regard, it is very important to know what the consumer considers harmful for online shopping. Recognizing the risks identified by the consumer in the field of marketing will help in the development of online shopping.

SCOPE OF THE STUDY

In terms of management, this study provides the market with the importance of consumer's identification risk and associated risk in the online shopping environment. Awareness of the risks of risk perception is important because the perceived risk level of consumers becomes an important factor which affects online shopping. Thoughtful risk analysis enhances marketing effectiveness and this research helps to understand the risks that consumers feel and satisfaction in online shopping in order to develop an online business.

OBJECTIVES OF THE STUDY

1. To analyze the risk faced by the consumer's in online shopping.
2. To examine the consumer's satisfaction over perceived risk in online shopping.

RESEARCH METHODOLOGY

A research approach is a way to solve a research problem in a systematic way. It may be understood as a science of studying how research is done systematically. Under this study the researcher discusses the research structure, data source and mathematical tool etc....

Research Design

The research structure used for the study is descriptive.

Sampling Method

The respondents are selected based on convenient sampling method.

Sample Size

The sample size used for study is 232 responses.

Area of the Study

The study has been conducted among the online shopping consumers in Coimbatore city especially in singanallur.

STATISTICAL TOOLS USE

- Simple percentage analysis
- Regression
- Chi-square Test

LIMITATIONS TO THE STUDY

- The study is confined to Coimbatore city. Hence the finding and suggestions are applicable only to Coimbatore.
- The accuracy depends upon the respondent's information.
- The sample size is limited to 232 respondents due to the limitation of the time.

REVIEW OF LITERATURE

ZITA BALOGH and MESZAROS K (2020), in this study under the title of consumer perceived risk in online purchasing: the experience in Hungary that the consumers feel that lack in contact of the seller after purchasing and not receiving the expected after-sales services from the seller. And author concluded as covid-19 pandemic can hypothetically induce changes in risk perception in online shopping. Due to development online purchasing community there is increase in people joining this community so it is expected that risk will be revealed and seller will work to reduce these risk.

CHATU PANWAR (2018), in this study under the title consumer perceived risk in online shopping environment via Facebook as medium author analyzed about consumer's perceived risk in online shopping it resulted as consumer's replied product risk one of the risk and they think they may not find right product in time or cancellation and return process is inconvenient. Also they feel insecure to share their personal information to online retailers. They feel the fear of exploitation personal data to other corporate. This is the reason for risk in online shopping and the author concludes the same.

ANALYSIS AND INTERPRETATION

Data collected from the samples were systematically used and presented in tables under various headings on the following pages. They are also organized in such a way that detailed analysis can be done to give a more accurate description of the same.

SIMPLE PERCENTAGE

Table – 1

Table showing Security as perceived risk in online shopping by the respondents

Risk level	No. of Respondents	Percentage (%)
Highly agree	125	53.9
Agree	37	15.9
Neutral	39	16.8
Disagree	16	6.9
Highly disagree	15	6.5
Total	232	100

Interpretation

It is observed from the above table highest 53.9% of respondents feel security as highly agreed risk, 16.8% of respondents feel security as neutral risk, 15.9% of respondents feel security as agreed risk, 6.9% of respondents feel security as disagreed risk and lowest 6.5% of respondents feel security as highly disagreed risk.

Table- 2

Table showing Satisfaction towards price in online shopping by the respondents

Satisfaction level	No. of Respondents	Percentage (%)
Highly satisfied	120	51.72
Satisfied	56	24.14
Average	38	16.38
Dissatisfied	11	4.74
Highly dissatisfied	7	3.02
Total	232	100

Interpretation

It is observed from the above table highest 51.72% of respondents highly satisfied, 24.14% of respondents satisfied, 16.38% of respondents average, 4.74% of respondents dissatisfied and lowest 3.02% of respondents highly dissatisfied.

REGRESSION**Regression on Buying Behaviour and Risk towards Security In Online Shopping****Hypothesis**

H_0 - There is no impact on buying behaviour and risk towards security in online shopping

	df	SS	MS	F	P-value	Significance F
Regression	1	939.032	939.032	0.3863	0.381	0.578
Residual	3	7292.167	2430.722		0.578	
Total	4	8231.2				

Interpretation

It is clear from the above table shows that the significance F value **0.578** is greater than P-value **0.381**. Hence hypothesis is accepted. So it can be concluded as
There is no impact on buying behaviour and risk towards security in online shopping

CHI-SQUARE**Chi-Square on Gender and Satisfaction towards Price in Online Shopping**

GENDER	PRICE					TOTAL
	Highly dissatisfied	Dissatisfied	Average	Satisfied	Highly satisfied	
Male	12	8	19	16	87	142
Female	6	8	17	8	51	90
Total	18	16	36	24	138	232

To find out whether there is association between gender and satisfaction towards price in online shopping.

Hypothesis

H_0 - There is no association between gender and satisfaction towards price in online shopping.

Chi-Square Tests				
	Calculation value	Degree of freedom	Table value	Result
Pearson Chi-Square	2.647 ^a	4	9.49	Rejected

Interpretation

It is clear from the above table show that the **calculated value 2.647** is **lesser** than **table value 9.49** with significance level at (0.05). Hence hypothesis is rejected. So it can be concluded as
There is association between gender and satisfaction towards price in online shopping.

FINDINGS

- Majority 53.9% of consumer's feel Security as highly agreed risk in online shopping.
- Majority 51.72% of consumer's get highly satisfied for Price in online shopping.
- There is no impact on buying behaviour and risk towards security in online shopping.
- There is association between gender and satisfaction towards price in online shopping.

SUGGESTIONS

- Security is the major problem what consumer feels and which means privacy theft, unsecure money handling and fake information can be controlled by online platform by providing and maintaining proper security source.
- Consumer's get satisfied by purchasing variety of products in online with reasonable price and online shopping makes consumer feel convenience by doing shopping through online.

CONCLUSION

On the basis of this study consumer's perceived risk and satisfaction it is found that consumers feel security as risk factor by leakage or spread of personal information or loss of money and they get satisfied with convenient to do online shopping by low price with door step delivery instead of doing traditional way of purchasing products because now the world is fast moving and there is no much time for the consumers to do traditional shopping. From this research it can be conclude that by controlling security risk the consumer's feel free to do online shopping due to convenient and low price with better credibility and variety of products.

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