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A STUDY ON OVERVIEW OF STARTUPS IDEA AMONG COLLEGE STUDENTS

Authored By

Dr.M.Deepa

Assistant professor, Department of Commerce CA, NGM College, Pollachi – 642001

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A STUDY ON REASON FOR PREFERENCE TOWARDS ONLINE SHOPPING

Dr.M.Deepa, Assistant Professor, Department of Commerce CA, NGM College, Pollachi – 642001
deepakathirvel18@gmail.com

ABSTRACT

Online shopping is the process whereby consumers directly buy goods or services from a seller in real-time, without an intermediary service, over the internet. It is a form of e-commerce. The product purchase or sale transaction is completed electronically and interactively through internet. The following objectives have been framed by the researcher are as follows: to trace out the growth of online business and to find out the reason for preference towards online shopping by the consumers. For the purpose of the study both primary and secondary data are utilized. Primary data have been collected from online consumers by distributing questionnaires. Secondary data have been collected from journals, magazines, newspaper, books and websites. Convenient sampling method has been adopted for collecting primary data. Totally 100 samples were considered for the study. The various statistical tools employed to analyze the data are simple percentage, Friedman rank test and Garret rank test. It is concluded that Combined effort may be taken by the government and non-governmental organizations to enhance the use of internet so that larger online shopping benefits may be reaped.

INTRODUCTION

Online shopping is the process whereby consumers directly buy goods or services from a seller in real-time, without an intermediary service, over the internet. It is a form of e-commerce. The product purchase or sale transaction is completed electronically and interactively through internet. “The consumer confidence to shop online has grown significantly in the last year and a half. About 8 million people were shopping online in 2012 and in the year 2014, it is expected to be 35 million. By 2016, online shopper base will grow almost three times to 100 million, and over 50 million new buyers will come from tier I and II cities”, India’s e-tailing market is at a point of growth and will see rapid growth to become a \$15 billion market by 2016.

Goldman Sachs’ recent report on the huge growth and potential of Indian’s e-commerce industry (\$ 300 billion by 2030) is primarily boosted by the country’s attractive demography of a young population. The country will have over 300 million new online shoppers in the next 15 years, making online retailing the largest online segment.³

STATEMENT OF THE PROBLEM

The volume of trade conducted electronically has grown dramatically since the spread of the internet. A wide variety of commerce is conducted in this way spurring and drawing on innovations in [electronic funds transfer \(EFT\)](#), [supply chain management](#), [internet marketing](#), [online transaction processing](#). Hence it is of considerable interest to know:

What factors influence the consumers to prefer online purchase?

OBJECTIVES OF THE STUDY

A systematic study of the extent of information and communication technology employed by online shoppers and benefits of online shopping to the consumers and their satisfaction are to be studied to find answers to the questions raised. The present study is conducted with the following specific objectives:

- to trace out the growth of online business.
- to find out the reason for preference towards online shopping by the consumers

HYPOTHESES OF THE STUDY

In tune with the objectives the following hypotheses are framed:

There is no association between demographic factors and preference for information and communication technology.

METHODOLOGY

Methodology consists of data, sampling and framework of analysis.

For the purpose of the study both primary and secondary data are utilized. Primary data have been collected from online consumers by distributing questionnaires. Secondary data have been collected from journals, magazines, newspaper, books and websites. Convenient sampling method has been adopted for collecting primary data. Totally 100 samples were considered for the study. The various statistical tools employed to analyze the data are simple percentage, Friedman rank test and Garret rank test.

SCOPE OF THE STUDY

The study covers the employment of information and communication technology and the benefits obtained by the online consumers. It may also create awareness about the information and communication technology which may benefit to the consumers.

REVIEW OF LITERATURE

Modahl, Kotler and Armstrong (2000)¹ in their study titled “How companies must change to win the battle for the internet consumer” proved that the demographic factors do not have such a high influence on technology as the consumers’ attitudes to pointed out that a person’s buying choices are further influenced by four key psychological factors: motivation, perception, learning & beliefs and attitude.

Panicos Georgiades (2000)² in his study entitled “Attitudes toward on-line purchase behavior: comparing academics, students and others” found that between males, females and occupational groupings with regard to security and convenience. In particular respondents’ attitudes toward security were found to be in agreement in that they did not feel confident with the provision of information concerning their personal and financial details and that technology backing the Internet is reliable. This suggests that companies can standardize their communications strategies aiming at alleviate the fears of internet users with regards to security concerns.

Karayanni (2003)³ in his study “Web-shoppers and non-shoppers: compatibility, relative advantage and demographics” observed that online shoppers tend to value avoidance of queues, availability of shopping on a 24-hour basis and time efficiency.

Ainin Sulaiman (2005)⁴ in his study entitled “Factors affecting online purchasing among urban internet users in Malaysia” concludes that guarantee, confidentiality of identity, product information and product variety were the main factors will be considered while doing online purchase.

David M. Walters and Catherine Maria Toase (2005)⁵ in their study entitled “A survey into consumer experiences and attitudes towards online grocery shopping in the UK” found that the majority of the people have experience of on-line shopping, very few actively engage in on-line grocery shopping.

PROFILE OF ONLINE COSUMERS

The following table explain about the profile of online consumers taken for this study are as follows:

TABLE 1.1 PROFILE OF ONLINE CONSUMERS

Particulars	Numbers	Percentage
Age		
Up to 20 years	30	30.00
20-30 years	40	40.00
Above 30 years	30	30.00
Gender		
Male	60	60.00
Female	40	40.00
Marital status		
Unmarried	65	65.00
Married	35	35.00
Educational qualification		
Up to H.Sc	20	20.00
Under Graduate	40	40.00
Post Graduate	20	20.00
Diploma	20	20.00
Type of family		
Joint family	60	60.00
Nuclear family	40	40.00
Monthly income (Rs.)		
Up to Rs.15000	30	30.00
Rs.15001 - Rs. 20000	40	40.00
Above Rs. 20000	30	30.00

Source: Primary data

N=100

Table 6.1 explains that, majority of the online consumers (40.00%) belong to the age group 21-30 years, majority of them (60.00 %) are male; majority of the consumers (65.00%) are married, most of the online consumers (40.00%) are under graduates. Majority of the online consumers (60.00%) are in joint family, and majority of the online consumers (40.00%) monthly income is between Rs.15001and Rs.20000.

BENEFITS OF ONLINE SHOPPING

Fried man rank test is used to rank various benefits enjoyed by online consumers through online shopping. The result is presented in the table 5.18.

TABLE 1.2 BENEFITS OF ONLINE SHOPPING

Factors	Mean Rank	Rank
Shopping any time	7.21	1
Shopping from anywhere	7.18	2
Time Saving	6.98	3
Easy comparison of features of the product	3.19	10
Easily find all the type of product from any shop	6.64	4
Product at cheaper rate	4.91	7
Get buying procedure is easy	3.49	9
More time to evaluate and select a product	4.99	6
Getting more discount	5.74	5
Time delivery	4.69	8

Table 1.2 explain that, most of the online consumers are given first rank to ‘shopping at any time’ as the major benefit of online shopping, The other benefits in the ranking order are: ‘shopping from anywhere in the world’, ‘save time do online shopping’ and ‘easy to find all the type of products from any’, ‘getting more discount, more time to evaluate and select a product’, ‘product at cheaper rate’, ‘the products are delivered at correct time’, ‘the procedure to buy all the products are very easy’ and ‘easy comparison of products features’.

REASON FOR ONLINE SHOPPING

Garrett rank test is applied to rank various reasons for choosing online shopping. By referring the Garrett table the percent position is converted into scores. Then for each factor, the scores of each individual are added and then mean value is calculated. The factors having highest mean value is considered to be the most important. The percentage position of each rank is made into score by referring factors is summed up for assigning rank.

TABLE 1.3

REASON FOR ONLINE SHOPPING

Reasons	Mean Score	Rank
Attractive website	50.09	4
Quick delivery	47.55	5
High discount	58.55	2
Affordability	46.31	6
Better service	45.24	7

Quality of products	41.34	9
Easy to purchase	64.18	1
Security	56.75	3
Privacy	41.56	8

Source: Primary data

Table 1.3 explains that, the primary reason for online shopping is easy to purchase. Second rank given as online shopping provide high rate of discount followed by third rank given as more security. The others in the ranking order are host an attractive websites, delivered the product quickly, the price of the product is affordable to all type of consumers, online provide better services to their consumers, online shopping to protect their information and finally online shopping supply only quality product.

FINDINGS, SUGGESTIONS AND CONCLUSION

FINDINGS OF THE STUDY

- Majority of the online consumers (40.00%) belong to the age group 21-30 years,
- Majority of them (60.00 %) are male;
- Majority of the consumers (65.00%) are married, most of the online consumers (40.00%) are under graduates.
- Majority of the online consumers (60.00%) are in joint family, and
- majority of the online consumers (40.00%) monthly income is between Rs.15001and Rs.20000.
- Garrett rank test is applied to rank various reasons for choosing online shopping. By referring the Garrett table the percent position is converted into scores. Then for each factor, the scores of each individual are added and then mean value is calculated. The factors having highest mean value is considered to be the most important. The percentage position of each rank is made into score by referring factors is summed up for assigning rank.
- Garrett rank test is applied to rank various reasons for choosing online shopping the primary reason for online shopping is easy to purchase. Second rank given as online shopping provide high rate of discount followed by third rank given as more security. The others in the ranking order are host an attractive websites, delivered the product quickly, the price of the product is affordable to all type of consumers, online provide better services to their consumers, online shopping to protect their information and finally online shopping supply only quality product.

SUGGESTIONS OF THE STUDY

To online shopping consumers

- It is the need of the hour that consumers change their attitude so as to get the benefits of online shopping.
- Consumers should not only be cautious but also be aware of the procedure and problems of online shopping.

CONCLUSION

Online shopping is pretty popular among the young Indian blood. Many teenagers and bachelors are now using the E-Commerce for fulfilling their shopping desires. Most of them are completely aware of all the pros and cons of online shopping. Technology has made significant progress over the years to provide consumers a better online shopping experience and will continue to do so for years to come. Combined effort may be taken by the government and non-governmental organizations to enhance the use of internet so that larger online shopping benefits may be reaped.

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