A CRITICAL ANALYSIS OF CONSUMER EXPECTATIONS FROM ONLINE PURCHASING AMIDST GROWING TECH SAVVY SOCIETY.

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Abstract and Key Words:

Purpose: A critical analysis of consumer expectations from online purchasing amidst growing tech savvy society.

Objective: the researcher seeks to explore the challenges in foray for intensity, integrity, and service quality expectation for online buying.

Main components: Research explores three important areas:

(a)   The nature of online traders

(b)   The Positive factors in consumer buying decision

(c)   The Passive factors in consumer buying decision

Data Sampling and collection:

Primary data sampled of online buyers from direct survey and secondary sources such as focus groups and interviews, logistic companies, online traders, researchers and other inputs from available online and offline literature was used to develop the sound foundation for research analysis. Research work was subjected to testify through confirmatory factor analysis.

Observation and findings:

(A) Nature and types of online retailing portals.

(i)   Traders: producer- manufacture selling their product only online

(ii)   Traders: Producer- manufacture selling their product through traditional sales channel as well as online retailing

(iii)   Traders: producer- manufacturer selling their as well as outsourced product online.

(iv)   Ecommerce portals like Flipkart, Amazon, Alibaba

(B)   Active Factors bearing positive and wider impact on consumer buying pattern, include, Reasonability, Reliability, Responsiveness the three "R's".

Analysis has shown the improved web design, user-friendly apps, a quick response and better brand image influences online consumer's buying pattern. The retailer and eportals are gearing for this new and fast growing market

1- Consumer friendly Web Design, Multi lingual- web and data presentation, Safe and secure Multi - Currency Payment gateways with online and offline facility

2 - logistic support such a reputed courier carriers, transport partners, list of distributer s, mechanism of complete supply chain.

3- Price comparisons for the range of products, USP and distinctive technical configurations with USP.

4- Effective feedback system

(C)   Passive Factors bearing negative or marginal impact on consumer buying pattern. 1- Excessive details, Descriptive write ups, personalization

2- Lack of enough displays, pictorials,

3- Random or inefficient product categorization

4- Ineffective cost - price break up, slow, unsecure payment gateways, rigidity of payment methods.

Factors such as easy, accessible and light (quick opening) website along side handy mobile applications are catching consumer attentions. Educated and emerging consumer of middle and high income groups is becoming more and more tech savvy. The invent of smart phone and digitalization has opened new opportunities for online traders, but at a cost.

Key Words:

Personalisation: Effective web design Ability of online traders to overcome the need of real-time face to face interaction by effective web design.

Trade Reasonability: e importance of online trust between customers and

online stores (Trader's Reliability: Reliability. Reliability represents the ability of the web site to fulfill orders correctly, deliver promptly, and keep personal information secure

Trader's Responsiveness: Customers expect online stores to respond to their inquires promptly

Online Buyers: Purchasers of goods and services

Intensity : frequency of order placements

Integrity: Reliability of offers made

Scale of preference: Individual online buyer's choices for important factor

Introduction:

The many fold growth of Ecommerce and expanse of ICT in trade has created a mushrooming of online selling traders. Numerous potential entrants are aspiring to enter this foray in the decades to come. On the other hand the technology oriented new class of online buyer is growingly becoming more aware and demanding. This has created tremendous pressure on traditional as well online trading community to be competitive on account of price, quality and quality aspects of trade.

The spectrum of growing online trade is worldwide and therefore it is

rationale to seek an "enquiry from the retailer's perspective about consumer expectations" in this competitive market to sustain and achieve growth perspectives

The trading community is gearing to meet the new upcoming challenges. It has become increasingly important to rise up and meet expectations of the new markets, the market beyond all sorts of tradition barriers of location, geographical, demographical, gender, ethnicity and financial class divide. The whole world has reduced to one single global market and due to ecommerce each person is a potential customer.

Globally Digital Buyers Penetration Worldwide:

Year	% age of total internet population
2014	42.7%
2015	44.3%
2016	45.4%
2017	46.4%
2018	47.3%

Estimated online retail sales worldwide:

Year	Retail Sales (In trillion USD)	% age of total retail sales
2014	$1,316	5.9%
2015	$1,592	6.7%
2016	$1,888	7.4%
2017	$2,197	8.2%
2018	$2,489	8.8%

Source:
https://www.invespcro.com/blog/global-online-retail-spending-statistics-and-trends/

Literature Review: Contemporarily some literature is available online, offline, books, journals, scholarly articles and research papers on related topics,

However it has severe limitations

(a)   To keep up the pace with fast changing face and forms of market.

(b)   To keep up the pace with fast changing needs of new hi-tech consumer.

(c)   to identify and explain the service expectation of online buyers from all walks of life. List of literature reviewed:

Web portals

(1) https://www.entrepreneur.com/article/79002

(2) https://www.shopify.com/.../7900695-1

(3)https://www.forbes.com

Scholarly articles

(1)   Identifying key factors affecting consumer purchase behavior in an online shopping context

http://www.emeraldinsight.com/doi/pdf/10.1108/09590550310457818

(2)   Customer perceptions of e-service quality in online shopping http://www.emeraldinsight.com/doi/abs/10.1108/09590550510581485

(3)   Consumer online shopping attitudes and behavior: http://aisel.aisnet.org/cgi/viewcontent.cgi?article=1433&context=amcis2002

The web portals and the available literature attempts to define the need on the basis of traditional experiences and thinking but many places fails to acknowledge the current dynamic changes of fast growing market trends and product changes.

Research methodology: Primary secondary and tertiary data collected was subjected to various quantitative and qualitative assessments and tabulation.

Finally a Scale of preference was arrived at by summation of consumers preference for various factors based on each individual consumer.

Questionnaires designed to seek important information were distributed to different groups of people and data so collected was mapped to understand the specific scale of pref-

erence of each response.

Subsequently a survey of secondary sources through focus groups and interviews, about online trading was conducted to understand the deeper trends of trade. All such inputs from available online and offline literature were eventually used to develop the sound foundation for research analysis. Research work was subjected to testify through confirmatory factor analysis.

Result: Both the Active and Passive factors influence the consumers on line buying decision

Findings and observation is of bi-fold and vital importance to both categories

(1)   Existing online sellers, e-commerce traders Managers, Designers and prospective new entrants in ecommerce trade can follow and develop the effective online trading network based on the said findings.

(2)   The consumer themselves to safe guard against the nonstandard practices and counterfeit products.

(A)   Motivators: Active Factors bearing negative or marginal impact on consumer buying pattern.

1- Consumer friendly Web Design

2 -Multi lingual- web and data presentation

3- Safe and secure Multi - Currency Payment gateways with online and offline facility

4 -Hand phone, Tablets Apps

5.-Virtual Display with look and feel of the products

6- Excellent logistic support such a reputed courier carriers, transport partners, list of distributer s, mechanism of complete supply chain.

7- Scheme, promotions, flash sales, discount coupons, free delivery, express delivery,

8- Excellent billing- breakup and invoicing.

9- Online tracking facility

10- Branding, producers own website or online ecommerce portal.

11- Commitment of return at no addition cost in case of dissatisfaction and adjustment of credit for further purchases.

12- Price comparisons for the range of products, USP and distinctive technical configurations.

13- Effective feedback system

(B)   Passive Factors bearing negative or marginal impact on consumer buying pattern. 1- Excessive details, Descriptive write ups, personalization

2- Lack of enough displays, pictorials,

3- Random or inefficient product categorization

4- Ineffective cost - price break up, slow, unsecure payment gateways, rigidity of payment methods.

(C)   Interference / Impression: the research work inference can be summed up as follows

(1)   Consumer expectation are growing form online suppliers

(2)   The fleet of counterfeit, fake and cloned products is of great concern

(3)   Reliability and trust for payments, quality, quantity, delivery, and return mechanism needs to be strengthened.

(4)   Most sought after categories of online buying commodity is

60% of shoppers have purchased clothing, shoes and accessorie

43% of online shoppers have purchased computers or electronics from marketplaces, 41% from large retail-

ers, 29% at category-specific online stores and 17% at webstores.

(c)   Conclusion: Researcher strongly opines that corporate ecommerce organizations need to dedicate more resources and commitment towards building more consumer centric system. There must be sustained effort to increase consumer brand loyalty, qualitative and quantitative reliability, effective grievance address mechanism, anti

counterfeit drives and declarations, quick responsive mechanisms, more proactive strategies are needed to increase customer involvement and online trading communities trust worthiness.

Future Scope and Research Limitations:

(1) Due to lime limitations research doesn't delve in certain quantitative and qualitative methodologies. Further works could also use different methodologies, longitudinal analysis, and structural equation modeling methods, interpolation and extrapolation to testify. A wider sample population for analysis purposes would also facilitate the research inference generalization.
(2)   Legal implication and taxation for the traders / suppliers and buyer community needs to explored.
(3)   Future research should also delve into short term and long term

impact of tradition trading system and traders.

Scale of Preference top 5 priorities:

(1)   User Friendly website with 360' displays

(2)   Price comparisons in that range of goods

(3)USP and Feature comparisons in hat range of goods

(4)   Effective and safe payment gateway and Data privacy

(5)   Logistics support, branded courier services and online order tracking system.

References:

Reference Books

(1)   Influence: The Psychology of Persuasion by Robert Cialdini
(2)   Virality isn't Born it's Made by Jonah Berger
(3). Hooked: How to Build Habit-Forming Products by Nir Eyal Web portals
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