

Chapter 67

Online Shopping Behavior: A Study of Factors Influencing Consumer Satisfaction on Online viz– a–viz Conventional Store Shopping

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ABSTRACT

Online shopping is a recent phenomenon in the field of E-Business with promising results indicating revolutionary change in shopping in the world. Accessibility and convenience are the key drivers for a major shift to online shopping. Due to ever increasing work pressure, multiple roles in life style, paucity of time, consumers are on the lookout of such facility that can suit to their changing needs. Online shopping provides the right solution to get the desired goods and services with a touch on the computer/ mobile screen. Consumers are more connected than ever before and have more information and choices at their fingertips today due to expanding connectivity of internet all over the world. If e-marketers know and understand the factors affecting consumer satisfaction, they can further sharpen their marketing strategies to attract and retain customers. The study focuses on identifying the factors influencing online shopping behavior and the reasons for preferring online shopping compared to shopping in conventional stores.

INTRODUCTION

The growth of E-commerce facilitated a shift from conventional marketing to interactive marketing. Digital revolution created many opportunities and also un-conventional challenges to the marketers. Online stores are the new channel providing connectivity to such a large customer base at a very low cost that was beyond the imagination of the marketers. The beginning of the 21st century marked with online stores (e-stores) and the growth of such stores is highly promising. Along with other parts of the world online marketing also registered significant growth in India. With the enthralling life and dearth

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of time, now the consumers are searching for their preferred products in e-stores. As many shoppers are shopping online, the importance of online stores is growing with the passage of time. Consumers can benefit through comparing prices at different online stores at the same time which they cannot do in a physical store. Online shopping environments are therefore, playing a mounting role in the overall relationship between online stores and their customers (Koo, Kim, & Lee, 2008).

Today's online consumers have more control and bargaining power than consumers of conventional stores because the internet offers more interaction between customers and products/service providers as well as greater availability of information about products and services. The Internet has fundamentally changed customer's notions of convenience, speed, price, product information and service. As a result, it has given marketers a whole new way to create value for customers and build relationships with them (Kotler & Armstrong, 2012). Online stores have been growing in a highly competitive market, and frequently high competition is increasing over the customer's demands, needs and switching, so there is a need to be informative about the factors that influence the customers. A fundamental understanding of factors impacting online customer satisfaction is vitally important for e-stores (McKinney, Kanghyun, & Zahedi, 2002).

Satisfaction is important to the individual customer as it falls down an optimistic outcome from the specific resources and the fulfillment of unmet wants and needs (Oliver, 1997; Bearden and Teel, 1983). Customer satisfaction is a judgment that the product or service provides a pleasurable level of consumption related fulfillment, including levels of under or over fulfillment (Oliver, 1980). The rapid growth of online shopping in India emphasizes the significance of focusing on the issue of customer satisfaction as a key factor to establish any e-stores. As per Armstrong and Kotler, (2009) customer satisfaction is the extent to which a product's perceived performance matches a buyer's expectations. The drivers of customer satisfaction are perceived value, company image, customer expectation, product quality and service quality.

Online Shopping is one such marketing service which is available to the consumers uninterrupted for 24 hours a day/7 days a week/365 days from any location where you have the internet access. The various factors like convenience in shopping, financial incentives, time saving, competitive prices, brand of product, and mobile app services are influencing the consumers' behavior to shop online (Gupta & Khincha, 2015; Sharma & Khattri, 2013). Above all, still there are certain obstacles such as lack of physical experience (touch, feel or smell), consumer service, technical problems, security and privacy problems along with lack of trust on the e-vendors which are driving the consumers away from online shopping (Yörük, Dünder, Moga, & Neculita, 2011; Daniau, 2015). At a certain point of time, consumers are left with no option but to leave behind their preferences, needs and interests, which create knowledge ground for e-vendors to analyze consumers' behavior pattern, creating a platform to offer more exotic and competitive products. The relationship between consumer behavior and necessities supplied are becoming increasingly omnipresent marketing problems. To bridge this gap, e-commerce is paving its way by creating a humungous catalog of alternative products with stiff competition especially in India (Verma & Jain, 2015).

LITERATURE REVIEW

Many researchers have tried to identify the factors that lead to customer satisfaction and perception of the difficulties that preventing the development of online shopping. Many of them identified different

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