

Chapter 19

Consumers' Preferences Towards Digital Payments While Online and Offline Shopping Post COVID-19

Babita Singla

Chitkara University, India

Kumar Shalender

Chitkara University, India

Sandhir Sharma

Chitkara University, India

ABSTRACT

The purpose of this study is to assess customer preferences in the digital era from online payments while shopping from omni channel retail. This study used demographic and descriptive research approach for the investigation to examine customer preferences towards digital payment. Furthermore, based on the topics discussed, personally administered survey was carried out by the researcher with the consent of the retail mall and shop managers in terms of positive or negative omni-channel sentiments application users. It has broken down numerous barriers, including political, physical, and climate barriers.

INTRODUCTION

Shopping is one of the oldest words, dating back to the prehistoric era. Merchants in ancient Greece used to set up stalls or shops in a marketplace known as an agora to sell their wares. In ancient Rome, the Forum served as a marketplace. To exchange goods and services, fairs and markets were created. People went to weekly markets in nearby towns to shop. The rise of consumer society in the 18th century is closely related to the current phenomenon of shopping. Shopping has been done for centuries under the

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names of “trading,” “bartering,” and even “marketing.” Shopping is described as an operation in which a consumer selects from a variety of products. Because of factors such as how the consumer is handled, comfort, mood, and the type of products purchased, the shopping experience can vary from friendly to negative. As the number of people with disposable income grew as a result of increasing prosperity and social mobility, the growth of consumption contributed to the rise of “shopping” – retail stores selling unique items and the acceptance of shopping.

ONLINE SHOPPING

Online shopping is known as electronic commerce, or e-Commerce. It began to transition from a real-time market to an online market. Today, the internet is used to conduct all of these companies. E-commerce, or online shopping, provides everyone with an equal opportunity to sell their goods through e-stores (website dedicated to selling of product, a virtual store). It has broken down numerous barriers, including political, physical, and climate barriers. We’ve seen a massive increase in online shopping over the last decade. It was created by computer scientists who were involved in online shopping at the time. Then it spread to the general public and eventually replaced the real market place. E-commerce did not originate with “The Internet,” but it did begin to evolve with it. The internet is open to all in the world, and online marketing is approaching its pinnacle in terms of gaining a larger share of the market.

HISTORY OF ONLINE SHOPPING

Consumers want convenience and for products to be delivered to their door in a timely manner without having to go into a store, and they want to shop on the go. Evolution of technology and the services offered by online marketing have become a part of our daily lives. Instead of driving to a high-end bookstore to purchase a book, we can now search the internet for the best prices and reviews at our leisure.

LITERATURE REVIEW

Earlier the word “Retail” has been related with the “Brick and Mortar store” (Harris, 2012). With the help of the digitalization, e-commerce was emerged as a new channel and customers have multiple option of shopping which is also called as multichannel retailing (Verhoef et al., 2015). However, due to the division between online and offline channels, they had bad experiences while interacting with this multichannel concept during their shopping journey (Beck and Rygl, 2015).

According to Aubrey and Judge (2012), Omni-channel retail blurs the gap between the online and offline channel by working together side by side and supporting each other. Omnichannel retailing merges the services of offline and online channels. With the help of this new phase of retailing, customer can easily start their shopping journey from one channel and can end it on another channel (Mosquera et al., 2017). This will provide a seamless experience during customers shopping journey and improves convenience and engagement (Alexander and Alvarado, 2017).

Aubrey and Judge (2012) found that technologies enable retailers to upgrade product availability, improve customer engagement, increase more interaction with the brand instead of channel, develop

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