



Customer`s Attitude towards payment in online shopping

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Abstract

The traditional system is replacing by the digital system. The traditional payment systems are Cheques , withdrawals, drafts, money orders, letters of credits, travel cheques etc. why Payment systems also turning into electronic payment system using computer and internet there are several reasons of adaption . The most common reason is that the traditional system has some leakages and inefficiency and that's overcome by the digital payment system The traditional system is replacing by the digital system. The traditional payment systems are Cheques , withdrawals, drafts, money orders, letters of credits, travel cheques etc. why Payment systems also turning into electronic payment system using computer and internet there are several reasons of adaption . The most common reason is that the traditional system has some leakages and inefficiency and that's overcome by the digital payment system The traditional system is replacing by the digital system. The traditional payment systems are Cheques , withdrawals, drafts, money orders, letters of credits, travel cheques etc. why Payment systems also turning into electronic payment system using computer and internet there are several reasons of adaption . The most common reason is that the traditional system has some leakages and inefficiency and that's overcome by the digital payment system.

The era of information technology has spread its utilities to the users through mobile, laptop, personal computer as these appliances are connected with internet facilities. It made easy for the routine as payment and transaction, ticket booking, entertainment has been made easy with the use of internet. In product purchase the main hurdle or the risk factors felt by consumer`s were online electronic payment. Consumer can make online payment for the purchase product with the option of payment system internet Banking, electronic cash, e-valet which helps the consumer the product purchase easy

Keywords: Internet Banking, digital payment, cash payment

Introduction

Online shopping is a part of E-commerce through which consumer buy product from seller through internet. The e-commerce sales are a significant part of the world wide retail sell. The online store in India are Amozone, Phlipcart, Myntra, Big basket, Snapdeal, Ebay, pytem Mall, First cry shop clues with their web sell in 39 to 561 million dollars per annum indicating how the online marketing is progressing. As a result of it, buyer and seller may be at far distance and not knowing one another still the purchase can take place. Buyer does not have any time limitation for the purchase their boundaries of place and time have been world wide web has become an information source for the buyer`s with the use of internet facility, market search, product information,

product browsing and order place became easy identically seller can conveniently place their information on web page.

The perception of consumer towards online shopping and payment has little bit negative perception, consumer feel risk in online payment with the reasons that the banking code account, purchase credit card number or any such information should not be copied and misused by someone else, which reduces the consumer hedonic and utilitarian motivation with this risk. Sometimes the consumer does not prefer the online shopping. Therefore parameter like time risk, online payment security, functional risk, financial risk are increasing therefore the sellers and product manufacturer should ascertain consumer for trust in online shopping and comfort with technological

security on purchase and payment as the consumer will not prefer online shopping. Now-a-days world is becoming digitalized in every field and one of the best example of this is various countries in the world are moving towards becoming a cashless society. A cashless society is the one which doesn't use cash for any of its transaction instead all the transactions are done digitally. There are various countries in the world which have more than 50% of their transactions through cashless methods. Digital Payment means when any goods or services are purchased through the use of various electronic modes of payments which means there is no use of physical cash or cheques in digital payment. Now-a-days people use Digital Payments more is because Digital payment methods are easier and more convenient and they also provide customers the flexibility to make the payment from anywhere at any time which proves as a good alternative to the traditional methods of payment and which fastens the transaction cycles.

1. Banking Cards-Debit/Credit / Prepaid Cards.
2. USSD (Unstructured Supplementary Service Data).
3. AEPS (Aadhar Enabled Payment System).
4. UPI Mobile (Unified Payments Interface).
5. Mobile Wallets.
6. Bank Pre-paid Cards.
7. POS Terminals.
8. Internet Banking.
9. Mobile Banking.
10. BHIM App (Bharat Interface for Money).

Consumers are more attentive towards benefit derived in online shopping because of their own needs and interest. Discount, timesaving are the parameter of attraction along with offers on purchases. The factors like resources activities, social circle internet access, Influence from family, friend and peers. Product characteristic, advertisements are the factors which make consumer to attract towards online purchase. The last choice left for the consumer for payment is cash on delivery it can also be utilized and tested by consumer to continue with online purchase which will certainly eliminate online purchase.

Review of literature

Khalifa and frini 2000. A large numbers on university studies and employees such conducted conducted to study the internet use behaviour with intention of online purchase. The study indicated that the consumer use internet for many different purchase such as saving time convenience excitement and getting information. Chans (2000) According to the research findings

relationship between the external verity as payment risk internet facilities need of internet the actual behaviour often changes the reasoned action has a strong predictive power of cons of behavioural intention. Sing et al. (2012) studied the payment system during the purchases the study derived conclusion that e-transaction should be secured with strict protocol to encourage the consumer for online payment Sign S (2017) studied consumer perception of digital payment during demonetisation period during 2017 the cash circulation was restricted and banks were not allowing regular withdrawal from account to promote cashless transaction, in this situation digital valet and digital payment method used by customers during purchases. It was expected that, if it would have been continued with constant increasing growth people will adopt digital mode of payment, h However the consumer perception towards digital payment was based on age, education, socio economic status and fluency in use of internet.

Objectives of the study

Research objectives state or describe what the research is trying to achieve or what we expect to achieve by the project. The objectives of the study give a brief idea about the areas of the research which is studied. Research objectives help in the formulation of Hypothesis for the study and it also helps in narrowing down the research and helps in focusing on the point.

Objective

1. To study the perception in online shopping.
2. To study the commonly available payment method.
3. To study the preference of customer in online shopping.

Research methodology of the study

The study on digital payment method was conducted in Akola district. Three tahsil Akola, Murtijapur and Patur were included in study. A sample of 500 repondent was selected random 1%. The data was tabulated using simple tabular analysis. Exploratory research design was used for data collection.

Limitation of the study

The research was carried based on primary and secondary data. The study was conducted in Akola District. The sample is from urban and rural population, rural respondent could have given different views. Hence the generalization of the study gets

restricted. Data collected with the help of Google form. Data pertains to the year 2021.

Result and discussion

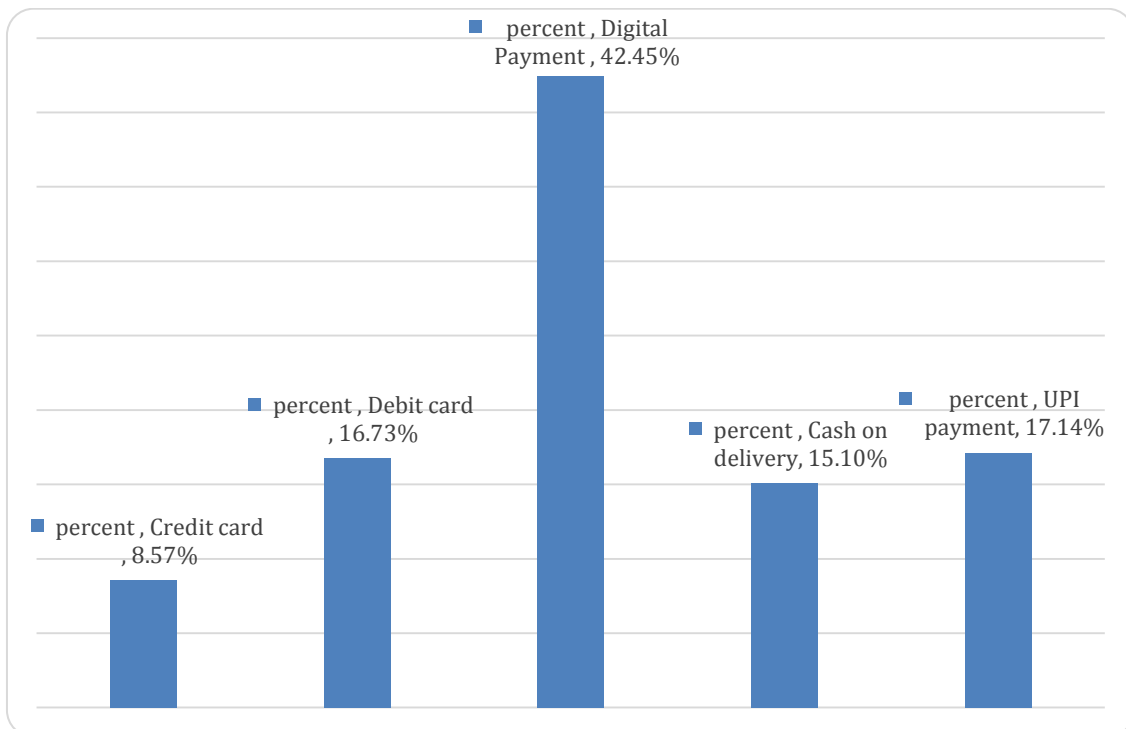
The online payment method is mostly preferred youngsters, however important factor for the members in this group, strong and powerful internet facilities related to interested purchase. The new trend observed amongst the youngster is the purchaser of health product using credit card on the internet, however it depends on the personal beliefs and past experience .Some of the respondent compare credit card uses on the internet with Conventional payment Method youngsters are not in belief that one can use there personal information in online purchase but this have the problems of the interaction. The familiarities of using credit

card in routine life among the older females was many times less than the younger females and hence they did not want to take any risk for using credit card for payment with the fear that the share information may be used. The purchase of unique products and the securities of credit card was key concerned for both male and female respondent with age 55 and above. Online payment method was not much expected by women as they were worried about the delivery and the quality of product develop, hence the majority payment of delivery in cash was preferred.

The respondent consumer used cash card and digital method payment separately or in combination, however, majority of the respondent were inclined towards cash and digital method of payment.

How do you like to pay for network marketing purchases?

Sr. No.	Factors	Frequency	percent
1	Credit card	21	8.57%
2	Debit card	41	16.73%
3	Digital Payment	104	42.45%
4	Cash on delivery	37	15.10%
5	UPI payment	42	17.14%
Total		245	100.00%



From the above table and graph it can be interpreted that 42.45% preferred to pay through digital payment, 17.14% preferred to pay through UPI payment, 15.10% preferred to pay through cash on delivery, 16.73% preferred to pay through debit card and 8.57% preferred to pay through credit card in network marketing.

Conclusion

It can be concluded that the online business owners that in order to encourage and promote the use of cashless means of payments like credit cards, debit cards, internet banking, the online marketers can collaborate with the respective banks of cashless cards and offer discounts to the online shoppers for their use of credit cards or debit cards to pay for their online shopping.

E-transaction should be secured with strict protocol to encourage the consumer for online payment. In the near future there will be more increment in use of digital payment system and definitely the digital India mission will be highly successful.

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