

Ascertaining Various Perceived Risks and Its impact on Customer's Purchase

Intentions to Online Platforms

Mr. Rohit Kumar Vishwakarma¹

¹Assistant Professor

Department of Business Administration
United Institute of Management, Prayagraj

Dr. Pooja Chaturvedi²

²Associate Professor

Faculty of Management
Rabindranath Tagore University, Bhopal

Mr. Ajay Kumar Yadav³

³Assistant Professor

Department of Computer Application
United Institute of Management, Prayagraj

ABSTRACT

The online marketing and consumer interaction over virtual platforms are catalyzed by internet. Since 2015 to 2020, within half of the decade the internet users are raised from 302.36 million to 696.77 millions in India, exclusively, that is the second largest figure of internet users of the world. Such growth is not only from the urban area but also from rural segment. Government has also given their consent and allowed hundred percent FDI in B2B e-commerce. With such prospect various service providers and ecommerce companies have escalated their wings in Indian market to accomplish the need of online users with ease. The online shopping has given the choice of comfort along with the functionality of 'scroll before purchase' the things anytime, anywhere. This dimension has definitely reduced the unnecessary wasting of time at specific counter during purchase and offers the customized services to the customer. But, along with several glorious services of online platforms there are still so many risks observed by the online buyers that influence their decision making

process under online shopping. There are several risks such as quality factor of resources, additional charges in the form of delivery services, risk related to guarantee of the products, risk in return policy etc. In the association of mentioned points, in this paper we have tried to investigate the foremost perceived risk like; Financial risk, Product Risk, Convenience Risk, Non-Delivery Risk, and Return Procedure Risk faced by online users during shopping and its impact on their purchase intention. IBM SPSS AMOS version 22.0 was used for variable analysis. Through this research paper we would like to convey the message to ecommerce service providers so that they can gloze such risks perceived by users and can take their progressive initiation to improve the customer experience.

Keywords- Perceived risk, Customer experience, Digital payment, online shopping etc.

INTRODUCTION

There is always an innovator behind any new invention or development. It was Michael Aldrich, who in 1980s introduced the online shopping. Now days the global market is totally depends on the internet connection and a Smartphone. In a global market the goods and services of one country are purchased or sold (traded) to the people of other countries, since last some years, the explosive growth of the online economy is forcing business of all sizes to compete in a global market and there is a massive inflow of retailers who only focused on the online market. Online shopping opens a new world of opportunities and experiences for customers. The array of products and services that online shopping offers at different price range makes it an unbelievable market place. Most consumers have open heartedly adapted to online shopping while others have fears of various types of risks. These risks act as restraint to online shopping.

Types of Risk

1. Financial Risk

Saprikis V., Chouliara A., Vlachopoulou M., (2010) explained that despite the significant growth and optimistic outlook for the future growth of online shopping; negative aspects are also becoming more frequently associated with this alternative shopping method. For example, consumers are worried that the Internet still has very little security with respect to using their credit cards and disclosing personal information. Financial risk is the perception that a certain amount of money may be lost or required to make a product work properly. Also, it is defined as potential net loss of money, and includes consumers' sense of insecurity regarding online credit card usage, which has been evidenced as a major obstacle to online purchases.

2. Convenience risk

Chang, H., Chen, S. (2008) explains that Convenience risk is about consumer perceptions of risks that the purchased product will take a lot of time and effort to repair and adjust before it can be used. When consumers perceived convenience risk is high, they feel that it is very troublesome for them to perform certain online purchasing behaviour.

3. Non-Delivery Risk

Naiyi Ye, (2004) Non-delivery risk Non-delivery risk is one of the biggest worried when customers decided to buy products online. Non-delivery risk as the potential fail of delivery which caused by goods lost, goods damaged and they were sent to the wrong place after confirmation of online order. According to **Claudia, I. (2012)** consumers are concerns with the delivery process, for examples the product may get damaged during transportation, delivered to a wrong address, or in some cases, delayed. Consumers fear about delivery will

be delayed due to various circumstances, such as the delivery company won't deliver the purchased products within the time frame agreed with customers. The feeling of fear that the products may be damaged during handling and transporting them to the consumers is also part of non-delivery risk.

4. Product risk

Kim, I.,(2010) Product risk Online purchasing is a non-store shopping, so it is difficult for consumers to examine quality of physical goods because they can only rely on limited information, sketches, visuals, graphics, and pictures shown on the computer screen. As a consequence, the purchased products may not function as they are claimed to be. Product risk is generally about a purchased product may fail to function as originally expected. **Bhatnagar, A, Misra, S. and Rao, H. R., (2000)** it is related to the product performance risk, which is a loss for customers when a brand or product does not perform as expected due to the shoppers' inability to accurately evaluate the quality of the product online. **Almoussa, M. (2011)** several studies have shown that product or performance risk, or the fear of product not functioning or performing as expected is increasing in online environment. **Saprikis V, Chouliara A., Vlachopoulou M., (2010)** In short, the incapability of touching, feeling, testing or trying the products before they are purchased are the primary concerns when purchasing online, and those concerns will increase the product or performance risk perceived.

5. Return Procedure Risk

Teo, T. S., Srivastava, S. C., & Jiang, L. (2008) explains that the exchange of return procedure means that the easiest way to trade to ensure that buyers are totally loyal. This is to assure them that if they are not satisfied with the item they buy, they can give back their item without difficulty. A positive impact is where customers are dissatisfied with the product they request they can give back to seller. The negative result is that when they need to get back the

item, the entire process may leave a long chance to complete. The simplicity to return product always is one of the interest factor for online shoppers.

Haider, A., & Nasir, N. (2016) studied the concern associated to return procedure include, the result of product replacement policy, the product return grace period and the transport expenses on product return to the online merchants. The simplest approach to process products online is to guarantee a “cash return guarantee”. The policy has a significant or opposite impact on the customer’s choices. One the positive side of this approach, is the buyers can do the sopping without worry, and protected by return policy without fear, and provided the chance for buyers to return without fear, and provided the chance for buyers to return the product if it does not fulfil the demands on the other hand, the drawback side is the return process might take longer time to process or invoice minor cost on return items.

Foscht, T., Ernstreiter, K., Maloles III, C., Sinha, I., & Swoboda, B. (2013) further explained that when customers are less helpless and the things in a particular online store are typical for them, they basically return less, they will coordinate more things, and this will definitely get itself bring more benefits.

AIM OF THE STUDY

1. To scrutinize the various perceived risk involved during online shopping in India.
2. To analyze the relationship between the Online shopping intention and the various perceived risk.
3. To understand that in online shopping which perceived risk is creating how much impact on the consumers buying intentions.
4. To find out does any significant relationship exist between variable like; Product Risk, Convenience Risk, Financial Risk, Non Delivery Risk, Return Procedure Risk and Online Purchase Intention.

LITERATURE REVIEW

Chitra Sharma (2015) explained that online shopping is having very bright future in India. Perception towards online shopping is getting better in India. With the use of internet, consumers can shop anywhere, anything and anytime with easy and safe payment options. The outcomes of the study also suggested that assessment of consumer buying behaviour can

contribute to a better understanding of consumer buying behaviour in respect of online shopping.

Deepali (2013) suggested that people like to buy things from web-marts (Online stores) rather than virtual markets because of their hectic routines. Online buying is growing exponentially throughout the world.

Kavya (2016) concluded that, Companies involved in online retailing as well as fixed shop retail business should focus on building trustworthy relationship between producers and customers to improve the business which leads to economic growth.

Nidhi Vishnoi Sharma & Varsha Khattri (2013) concluded that the deals and discount websites must concentrate their marketing effort towards building trust in the consumer, mostly about the financial transactions. Also, a variety of payment options must be provided to the consumer in this case and technically the payment gateways must be strong enough to avoid any security breach. Next, there must be marketing activities on increasing awareness about their offerings. These two dimensions together would lead to more of impulse buying from the site thereby leading to a loyal set of customers.

Vinay Kumar (2013) explains that online retailing is having just 3-4% of organised retailing. This shows that some elements are impediment in the prosperity of online marketing. The perceived risk is one of them. The retailers have to understand the issues related to perceived risks and should come up with the solutions.

Sanjeev Kumar & Savita Maan (2014) explains that online shoppers expect to see good deals online accompanied by free or very low-cost shipping. Consumers are looking for trust, Security and privacy of information, timeliness, availability, convenience, customer service, prices and wider selection during online shopping. Researchers also found that while online shopping provides with a high level of convenience, it also provides opportunities to cybercriminals to steal shopper's money and information through various online scams. That is why it is so important for customers to know how to stay safe while shopping online.

Amit Kumar Singh & Malsawmi Sailo (2013) study shows that although internet penetration rate is high in India still at the same time the companies want to decrease the risks associated to customer then only the Indian customers will positively adopt this online shopping platforms.

A.C Pandey & M Jamwal, (2015) revealed that dissonance decreases as the time taken to make a purchase decision increases. Marketers should engage the customers with more information in their offerings that could lead to a delay in the final purchase by the customers. The more time a seller engages to a customer, the more information a seller will carry on to the buyer, which, finally lead to the contentment to the customer.

Upasana Kanchan, Naveen Kumar and Abhishek Gupta (2015) on the basis of study that online shopping is gaining popularity among people of young generation. Higher income groups and educated people are purchasing more via e-retailing websites. People have hesitations in doing online shopping due to security concerns. At the same time people are resistant to change because of technological complexity in making online purchase. Companies involved in online retailing should focus on building trust-worthy relationship between producers and customers.

Suraju A.A., Olusegun P.O., Adesina Emmanuel Odesanya (2020) explained about perception of risks by shoppers constitutes an important barrier to the growth of Internet shopping in Lagos State. This is despite the growing number of Internet users in Nigeria.

Tatiana Marceda Bach, Wesley Vieira da Silva, Adriano Mendonça Souza, Claudineia Kudlawicz-Franco & Claudimar Pereira da Veiga (2020) study shows that both risk perception and past purchase experiences follow the same orientation when their impact on trust and decision making is evaluated in online purchase.

Hamed Khalfan Hamed AL-Shukri (2019) studied the factors influencing online shopping intention in Oman focusing the B2C transactions. Using four factors web trust, perceived risk, privacy protection, and user experience identified as the determinants of Online shopping intention revealed that all these four factors determined consumers' online shopping intention.

Akinbode Mosunmola, Omotayo Adegbuyi, Oladele Kehinde, Mayowa Agboola, Maxwell Olokundun (2019) investigates the influence of perceived value dimensions (utilitarian and hedonic value) on trust, attitude, perceived risk and purchase intention in online shopping. The moderating role of individual culture (using masculinity/femininity, uncertainty avoidance and individualism/collectivism) was assessed on the interaction between perceived value dimensions trust, perceived risk and purchase intention in online shopping. Results revealed that interaction of perceived value dimension and individual

culture significantly affects trust, perceived risk and purchase intention to use online shopping.

Anam Bhatti, Shahrin Saad, Salimon Maruf Gbadebo (2018) studied to determine the influence of convenience risk, product risk, and perceived risk on online shopping with the moderating effect of attitude in Pakistani context. In contrast, findings revealed that attitude does not significantly moderate the relationship between perceived risk and online shopping.

Sonya Zulseptia, Rahmiati, Yunita Engriani (2018) indicate that perceived risk has a positive and insignificant effect on consumer's attitude in online purchasing. Moreover, perceived ease of use has positive and significant effect on consumer's attitude in online purchasing. Similarly, consumer's attitudes have positive and significant effect to online purchase intention.

Samreen Lodhi, & Maria Shoaib (2017) the study revealed that customers are buying products mostly after watching online advertisement rather than by reading a newspapers, magazines or watching T.V. As today's customers are not brand loyal anymore so with the help of online marketing company give updates of their products or services to maintain loyalty with their customers.

Vikash, & Vinod Kumar (2017) tried to find out the people's perception towards online shopping and to know whether consumers prefer online shopping or store shopping and why. The results of the study supported that the customers perceive online shopping with positive frame of mind and show that the emergence of various factors pertaining to online shopping.

Rudresha C.E, H.R. Manjunatha & Chandrashekaappa.U (2018) studied the consumer's perception towards online shopping, to understand various problems faced by consumers at the time of online shopping. This study concludes that majority of people positive attitude to do online shopping, even if they felt some problems.

Parveen Maan (2018) analyze student's perception towards E-shopping mostly from working segment are adopting the modern shopping methods and have perceived online shopping in a positive manner.

A.C Pandey, Mohit Jamwal & Vishal Soodan.(2014) in the study on transforming physical to digital marketplace-E-retail: An Indian Perspective revealed that the e-retail has emerged as challenge to physical market due to growth of media convergence.

P.Jayasubramanian, D. Sivasakthi, Ananthi Priya K (2015) describes how modern market is replacing the traditional markets. This study identifies the factors that may influence customer's online shopping satisfaction.

Sanjeev Prashar, T. Sai Vijay, and Chandan Parsad (2017) suggest that both internal and external elements have direct influence on Website satisfaction. As the mediating variable, Website satisfaction affects online purchase intention.

Pritam P. Kothari & Shivganga S. Maindargi (2016) concluded that future of online shopping in India looks very bright. Online shopping give customers best alternative to save money and time. Companies Offers detail product information, easy mode of payment, facility of comparison of price and very important completely hassle free shopping experience. Success of online shopping depends on its popularity, its brand image and its unique promotional policies.

RESEARCH METHODOLOGY

RESEARCH DESIGN-

- **Sampling Design**
 - Sample Size – 200
 - Sample Place – Uttar Pradesh
 - Sampling Technique – Convenient
 - Sampling Unit – Online shoppers
- **Approach-** This research paper incorporates the quantitative approach to analyze and examine the mentioned aims/objectives.
- **Data collection Tools-** The data collection of the study is entirely questionnaires based, under which designed questions were closed ended. It constitutes only 25 questions so that respondent can enthusiastically give their valuable input to fill their responses timely. The survey was conducted through Google's online survey form, which is then distributed via social communication apps, such as WhatsApps Group, and it also posted on social media platforms, such as Facebook in relevant communities.
- **Region of the Study-** The respondents are the customers residing in Uttar Pradesh.

- **Research Techniques** - To critically examine the gathered data, Correlation, Regression (R^2 test) and ANOVA is applied.

DATA ANALYSIS & INTERPRETATION

Before moving towards the various test, analysis and interpretation it is also important to focus the figure about number of internet users in India. The below mentioned Table-1 and Graph-1 reflects that there is drastic growth in the internet users in India and this growth is continuous. Such figures are the positive as well as prospective signs for online service providers.

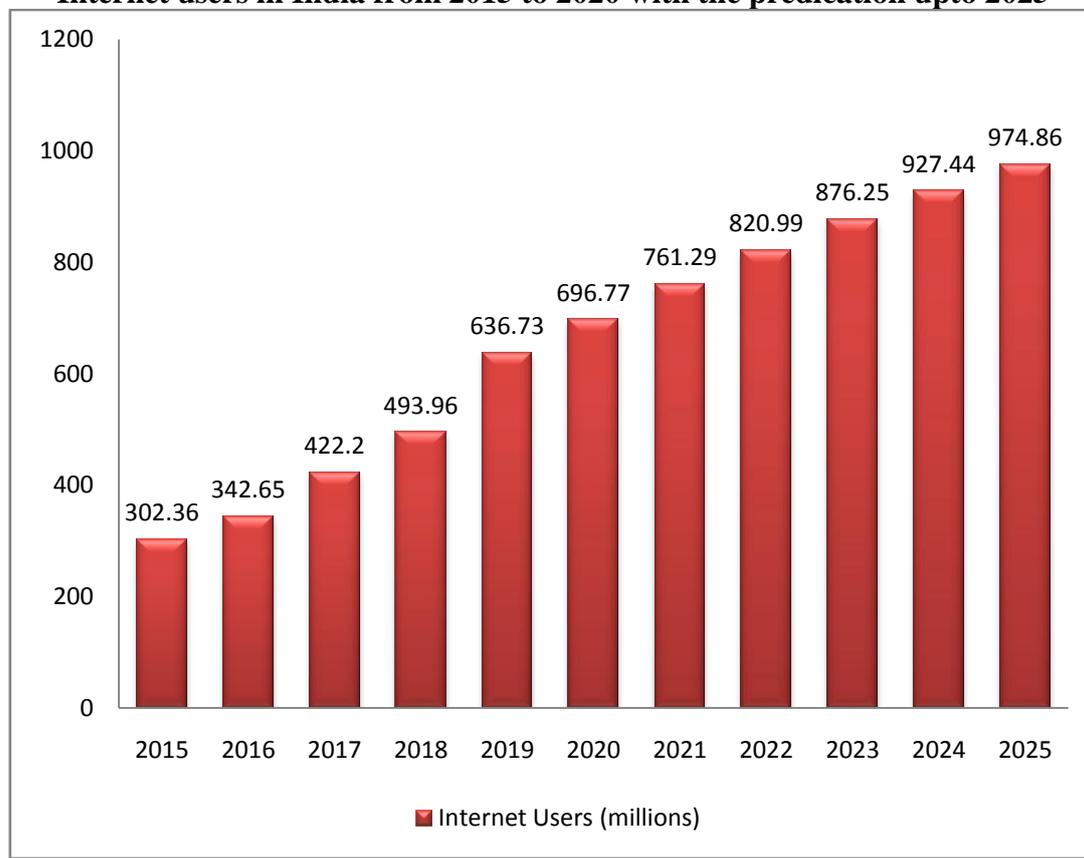
Table-1
Number of Internet Users in Various Countries-2020 (Q1)

Sr. No	Country or Region	Internet Users 2020 Q1	Internet Users 2000 Q4	Population, 2020 Est.	Population 2000 Est.	Internet Growth 2000 - 2020
1	China	854,000,000	22,500,000	1,439,062,022	1,283,198,970	3,796 %
2	India	560,000,000	5,000,000	1,368,737,513	1,053,050,912	11,200 %
3	United States	313,322,868	95,354,000	331,002,651	281,982,778	328 %
4	Indonesia	171,260,000	2,000,000	273,523,615	211,540,429	8,560 %
5	Brazil	149,057,635	5,000,000	212,392,717	175,287,587	2,980 %
6	Nigeria	126,078,999	200,000	206,139,589	123,486,615	63,000 %
7	Japan	118,626,672	47,080,000	126,854,745	127,533,934	252 %
8	Russia	116,353,942	3,100,000	145,934,462	146,396,514	3,751 %
9	Bangladesh	94,199,000	100,000	164,689,383	131,581,243	94,199 %
10	Mexico	88,000,000	2,712,400	132,328,035	2,712,400	3,144 %
11	Germany	79,127,551	24,000,000	83,783,942	81,487,757	329 %
12	Philippines	79,000,000	2,000,000	109,581,078	77,991,569	3,950 %
13	Turkey	69,107,183	2,000,000	84,339,067	63,240,121	3,455 %
14	Vietnam	68,541,344	200,000	68,541,344	200,000	34,250 %
15	United Kingdom	63,544,106	15,400,000	67,886,011	58,950,848	413 %
16	Iran	67,602,731	250,000	83,992,949	66,131,854	27,040 %
17	France	60,421,689	8,500,000	65,273,511	59,608,201	710 %
18	Thailand	57,000,000	2,300,000	69,799,978	62,958,021	2,478 %
19	Italy	54,798,299	13,200,000	60,461,826	57,293,721	415 %
20	Egypt	49,231,493	450,000	102,334,404	69,905,988	10,940 %
TOP 20 Countries		3,241,273,512	251,346,400	5,233,377,837	4,312,497,691	1,289 %
Rest of the World		1,332,876,622	109,639,092	2,563,237,873	1,832,509,298	1,216 %

Total World	4,574,150,134	360,985,492	7,796,615,710	6,145,006,989	1,267 %
--------------------	---------------	-------------	---------------	---------------	---------

Source: www.internetworldstats.com.

Graph-1
Internet users in India from 2015 to 2020 with the predication upto 2025



Source: Statista.com

Use of Mobile App by category

Due to the growth in internet penetration, the preferences of the users related to lifestyle have also changed and we can see that engagement of users on online shopping through the various shopping apps become one of the foremost concern. The below depicted Figure-1 reflects that their association on online shopping apps is 68%. Thus we can say that the service providers have to take considerations on improved and riskless platform to fulfill the meet of customers.

Figure-1
Mobile Apps percentage wrt categories

Mobile Applications	Percentage Penetration
Chat Apps 	85%

Social Networking Apps		84%
Entertainment/Video Apps		69%
Game Apps		47%
Shopping Apps		68%
Music Apps		51%
Map Apps		69%
Banking Apps		29%
Dating and Friendship Apps		14%
Health and Fitness Apps		28%

Source: GLOBALEBINDEX

Now, we have are resuming our discussion on various risks and their factors that are considered during the analysis. Table-1 includes all the variables and their associated factors.

Table-2

Various Risk & Its Factors Analyzed During Recording of Customers Response

	Variables	Factors
1.	Financial Risk	<ul style="list-style-type: none"> ▪ Integrity of online portal ▪ Credit card security issues ▪ Overpricing ▪ Safety of personal information ▪ Transaction safe and secure
2.	Product Risk	<ul style="list-style-type: none"> ▪ Product features as promised ▪ Damaged product ▪ Product quality ▪ Accurateness of product description ▪ Product certification

3.	Convenience Risk	<ul style="list-style-type: none"> ▪ Online shopping inconvenience ▪ Product search inconvenience ▪ Order cancellation inconvenience ▪ Product returning inconvenience ▪ Settling disputes
4.	Non-Delivery Risk	<ul style="list-style-type: none"> ▪ Product undeliverable ▪ Reliability of shipper ▪ Delivery status updates ▪ Missing delivery ▪ Delivery options
5.	Return Procedure Risk	<ul style="list-style-type: none"> ▪ Acceptance for returns ▪ Free return shipment service ▪ Money back guarantee ▪ Clearly stated return policy ▪ Quick claims clearance
6.	Online Purchase Intention	<ul style="list-style-type: none"> ▪ Impact of financial risk ▪ Impact of product risk ▪ Impact of convenience risk ▪ Impact of delivery risk ▪ Impact of return policy

Table-3

Correlations between Online Purchase Intention & Financial Risk			
		Online Purchase Intention	Financial Risk
Online Purchase Intention	Pearson Correlation	1	.682**
	Sig. (2-tailed)		.000
	N	200	200
Financial Risk	Pearson Correlation	.682**	1
	Sig. (2-tailed)	.000	
	N	200	200

** . Correlation is significant at the 0.01 level (2-tailed).

As per the table-3, the correlation value between the variables, Purchase Intention and Financial Risk is **0.682**. The value of Pearson's Correlation coefficient is positive which reflects that there is a moderate positive relationship between these two variables. It concludes that customers observe financial risk during the online purchase that influences their buying behavior also.

Table-4

Correlations between Online Purchase Intention & Product Risk			
		Online Purchase Intention	Product Risk
Online Purchase Intention	Pearson Correlation	1	.557
	Sig. (2-tailed)		.000
	N	200	200
Product Risk	Pearson Correlation	.557	1
	Sig. (2-tailed)	.000	
	N	200	200

** . Correlation is significant at the 0.01 level (2-tailed).

The correlation value from table-4 is **0.557** which shows the relationship between the variables, Purchase Intention and Product Risk. The positive value i.e. 0.557 of Pearson's Correlation coefficient reflects that there is a moderate positive relationship between these two variables. It concludes that customers observe product risk related to from the service providers when they are doing online purchase.

Table-5

Correlations between Online Purchase Intention & Convenience Risk			
		Online Purchase Intention	Convenience Risk
Online Purchase Intention	Pearson Correlation	1	.606
	Sig. (2-tailed)		.000
	N	200	200
Convenience Risk	Pearson Correlation	.606	1
	Sig. (2-tailed)	.000	
	N	200	200

Correlations between Online Purchase Intention & Convenience Risk			
		Online Purchase Intention	Convenience Risk
Online Purchase Intention	Pearson Correlation	1	.606
	Sig. (2-tailed)		.000
	N	200	200
Convenience Risk	Pearson Correlation	.606	1
	Sig. (2-tailed)	.000	
	N	200	200

** . Correlation is significant at the 0.01 level (2-tailed).

The calculated value of Pearson's Correlation coefficient between the variables Online Purchase Intention and Convenience Risk in table-5 is **0.606**. The value 0.606 reflects that there is a moderate positive relationship between Online Purchase Intention and Convenience Risk. It verifies that customers facing issues related to Convenience when they are performing online purchase.

Table-6

Correlations between Online Purchase Intention & Non-Delivery Risk			
		Online Purchase Intention	Non-Delivery Risk
Online Purchase Intention	Pearson Correlation	1	.708
	Sig. (2-tailed)		.000
	N	200	200
Non-Delivery Risk	Pearson Correlation	.708**	1
	Sig. (2-tailed)	.000	
	N	200	200

** . Correlation is significant at the 0.01 level (2-tailed).

In table-6, the calculated value of correlation between the variables, Online Purchase Intention and Non-Delivery Risk is **0.708**. The observed value of Pearson's Correlation coefficient from the table of is positive and it is also greater than 0.7 which indicates that

variables are highly correlated. It concludes that customers experience Non-Delivery Risk and due to such issues their intension regarding online purchase affected.

Table-7

Correlations between Online Purchase Intention & Return Procedure Risk			
		Online Purchase Intention	Return Procedure Risk
Online Purchase Intention	Pearson Correlation	1	.680
	Sig. (2-tailed)		.000
	N	200	200
Return Procedure Risk	Pearson Correlation	.680	1
	Sig. (2-tailed)	.000	
	N	200	200

** . Correlation is significant at the 0.01 level (2-tailed).

The table-7 shows the correlation value between the variables Online Purchase Intention and Return Procedure Risk. The calculated value is **0.680**, so we can say that there is high/strong correlation between the variable Online Purchase Intention and Return Procedure Risk. It means that the customers online purchase intension is influential by Return Procedure Risk.

Now, our further study is to examine the overall impact of various risks like Financial Risk, Product Risk, Convenience Risk, Non-Delivery Risk and Return Procedure Risk over online purchase intension of customers. In this research, the dependent variable for the regression model is Online Purchase Intension and the various risks (Financial Risk, Product Risk, Convenience Risk, Non-Delivery Risk and Return Procedure Risk) are considered as independent variables.

Table-8
Regression Calculation

Variables Entered/Removed			
Model	Variables Entered	Variables Removed	Method

1	(a) Product Risk, (b) Convenience Risk, (c) Financial Risk, (d) Non-Delivery Risk (e) Return Procedure Risk	-.	Enter
---	---	----	-------

a. All requested variables entered.

b. Dependent Variable: Online Shopping Intention

Table-9

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.807 ^a	.651	.649	.228

a. Predictors: (Constant), Policy Risk, Product Risk, Convenience Risk, Financial Risk, Non-Delivery Risk

The table-9 is the model summary table which depicts the value of R and R². The correlation value from the table-7 is 0.807 which indicates that there is high degree of correlation. Again the R² represents the total variation in dependent variable i.e. online purchase intention and it can be explained by the dependent variables those are considered in this research paper i.e. Financial Risk, Product Risk, Convenience Risk, Non-Delivery Risk and Return Procedure Risk which is significantly large (0.651). It means that independent variables having noteworthy impact over dependent variable and this value are. 65.1%.

Table-10

ANOVA ^b						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	19.211	1	19.211	369.000	.000 ^a
	Residual	10.309	198	.052		
	Total	29.520	199			

a. Predictors: (Constant), Policy Risk, Product Risk, Convenience Risk, Financial Risk, Non-Delivery Risk

b. Dependent Variable: Online Shopping Intention

Table-10 generated from the research tool indicates regression model which predicts that the dependent variable significantly well.

Table-11

Coefficients ^a					
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.063	.093		.677	.499
Policy Risk, Product Risk, Convenience Risk, Financial Risk, Non-Delivery Risk	.937	.049	.807	19.209	.000

a. Dependent Variable: Online Shopping Intention

The table-11, coefficient table provides the necessary information to predict the value of dependent variable that is online shopping intension on the basis of independent variables. The below mentioned regression equation represents the relationship between online purchase intension on the basis of dependent variables i.e. overall value of various risk.

$$OPI = 0.063 + 0.937 \times V_R^*$$

Where,

OPI =Online Purchase Intension

* V_R = Various Risks

*Various risks includes Financial Risk, Product Risk, Convenience Risk, Non-Delivery Risk and Return Procedure Risk

CONCLUSION

In this research paper, we have examined the impact of various risks over the online purchase intension of customers. There are several risks over the online platform but we have considered Financial Risk, Product Risk, Convenience Risk, Non-Delivery Risk and Return Procedure Risk to test the customer's intension during online purchase. It is found that each and every mentioned risk makes a vital impact over the mindset of customers during the online purchase. Through this study it is found that Non-Delivery Risk and Financial Risk are

most highly impactful risk that affects the customers purchase intentions. Other risks are also either impactful or reasonable.

This paper concludes that Non-Delivery Risk are highly impactful because customer are not feeling very much comfortable regarding the product delivery, shipper reliability and trust, delivery options and status updates. These are the area where service providers have to emphasis and apply their potential to improve the service quality as per customer's prospect.

Though, the financial risk is also examined as one of the core point of this study that influence the customers intentions related to online purchase. To satisfy the customer's expectations, service providers have to take appropriate actions to minimize such types of risk over online platforms. There are a lots of improvements have already done but it is required to work-out on the optimization of financial risks associated to the portal, security issues related to online payments/transactions, various pricing schemes etc. , so that customer can enjoy online purchasing without risk.

REFERENCES

1. A.C Pandey & M Jamwal, (2015). "Role of Consumer Attitudes, Beliefs and Subjective Norms as Predictors of Purchase Behaviour: A Study on Personal Care Purchases". *The Business & Management Review*, 5(4), 11-18.
2. A.C Pandey, Mohit Jamwal & Vishal Soodan (2014). "Transforming physical to digital marketplace-E-retail: An Indian Perspective". *International Journal of Research in Management*, 4(4), 11-18.
3. Akinbode Mosunmola, Omotayo Adegbuyi, Oladele Kehinde, Mayowa Agboola, Maxwell Olokundun (2019). "Perceived value dimensions on online shopping intention: the role of trust and culture". *Academy of Strategic Management Journal*, 18(1), 1-20.
4. Almousa, M. (2011). "Perceived Risk in Apparel Online Shopping: A Multi-Dimensional Perspective". *Canadian Social Science*, 7(2), 23-31.

5. Amit Kumar Singh & Malsawmi Sailo (2013). "Consumer Behavior in Online Shopping: A Study of Aizawl". International Journal of Business & Management Research (IJBMR), 1 (3), 45-49.
6. Anam Bhatti, Shahrin Saad, Salimon Maruf Gbadebo (2018). "Convenience Risk, Product Risk, and Perceived Risk Influence on Online Shopping: Moderating Effect of Attitude". International journal of Business Management, 3(2): 1-11.
7. Bhatnagar, A., Misra, S. and Rao, H. R., (2000). "Study on Risk, Convenience, and Internet Shopping Behavior". Communications of the ACM 43 (11), 98-105.
8. Chang, H., Chen, S. (2008). "The impact of online store environment cues on purchase intention: Trust and perceived risk as a mediator". Online. Info. Rev., (6), 818 – 841.
9. Chitra Sharma (2015). "Consumer Buying Behaviour Towards Online Shopping – A Review of Literature". Indian Journal of Applied Research, 5(4), 854-856.
10. Claudia, I. (2012). "Perceived Risk when Buying Online: Evidence from a Semi-structured Interview". Economics Series, 22(2), 63-73.
11. Deepali (2013). "Study on growth of Online Shopping in India". International Journal of Computer Science and Mobile Computing, 2(6), 65-68.
12. Foscht, T., Ernstreiter, K., Maloles III, C., Sinha, I., & Swoboda, B. (2013). "Retaining or returning? Some insights for a better understanding of return behaviour". International Journal of Retail and Distribution Management, 41(2), 113-134.
13. Haider, A., & Nasir, N. (2016). "Factors Affecting Online Shopping Behavior of Consumers in Lahore, Pakistan". Journal of Management Engineering and Information Technology, 3(6), 9-14.
14. Hamed Khalfan Hamed AL-Shukri (2019). "Factors Influencing Online Shopping Intention: A study among online shoppers in Oman". International Journal of Academic Research in Business and Social Sciences, 9(3), 691–709.

15. Kavya (2016). "A conceptual study on the impact of online shopping towards retailers and consumers". *International Journal of Advanced Trends in Engineering and Technology*, 1(1), 25-29.
16. Kim, I., (2010). "Consumers" rankings of risk reduction strategies in e-shopping". *International Journal of Business Research*, 10 (3), 143-148.
17. Naiyi Ye, (2004). "Dimensions of consumer"s perceived risk in online shopping". *Journal of Electronic Science and Technology of China*, 2(3), 177-182.
18. Nidhi Vishnoi Sharma & Varsha Khattri (2013). "Study of online shopping behaviour and its impact on online deal websites". *Asian Journal of Management Research*, 3(2), 394-405.
19. P.Jayasubramanian, D. Sivasakthi, Ananthi Priya K (2015). "A Study on Customer Satisfaction towards Online Shopping". *International Journal of Applied Research*, 1(8), 489-495.
20. Parveen Mann, (2018). "Customer Perception Towards E-Shopping, A Study with special reference to Rohtak District, Haryana". *Elk Asia Pacific Journal of Marketing and Retail Management*, 9(1), 1-5.
21. Pritam P. Kothari & Shivganga S. Maindargi (2016). "A Study on Customers Attitude towards Online Shopping in India and its Impact: With Special Reference to Solapur City". *International Journal of Advance research, Ideas and Innovations in Technology*, 2(6), 1-10.
22. Rudresha C.E, H.R. Manjunatha & Chandrashekaappa.U (2018). "Consumer's Perception towards Online Shopping". *International Journal of Scientific Development and Research*, 3(11), 147-153.
23. Samreen Lodhi, & Maria Shoaib (2017). "Impact of E-Marketing on Consumer Behaviour: a Case of Karachi, Pakistan". *IOSR Journal of Business and Management*, 19(1): 90-10.
24. Sanjeev Kumar & Savita Maan (2014). "Status and Scope of Online Shopping: An Interactive Analysis through Literature Review". *International Journal of Advance Research in Computer Science and Management Studies*, 2 (12), 100-108.

25. Sanjeev Prashar, T. Sai Vijay, and Chandan Parsad (2017). "Effects of Online Shopping Values and Website Cues on Purchase Behaviour: A Study Using S–O–R Framework". VIKALPA: The Journal for Decision Makers, 42(1), 1–18.
26. Saprikis V., Chouliara A., Vlachopoulou M., (2010). "Perceptions towards online shopping: Analyzing the Greek University students" attitude". Communications of the IBIMA, 2010, 1-13.
27. Saprikis V., Chouliara A., Vlachopoulou M., (2010). "Perceptions towards online shopping: Analyzing the Greek University students" attitude". Communications of the IBIMA, 1-13.
28. Sonya Zuelseptia, Rahmiati, Yunita Engriani (2018). "The Influence of Perceived Risk and Perceived Ease of Use on Consumer's Attitude and Online Purchase Intention". Advances in Economics, Business and Management Research, 57: 384 - 390.
29. Suraju A.A., Olusegun P.O., Adesina Emmanuel Odesanya (2020). "Perceived Risk Barriers to Internet Shopping". KIU Journal of Social Sciences, 5(2), 69- 81.
30. Tatiana Marceda Bach, Wesley Vieira da Silva, Adriano Mendonça Souza, Claudineia Kudlawicz-Franco & Claudimar Pereira da Veiga (2020). "Online customer behavior: perceptions regarding the types of risks incurred through online purchases". Palgrave Communications, 6, 1-12.
31. Teo, T. S., Srivastava, S. C., & Jiang, L. (2008). "Trust and electronic government success: An empirical study". Journal of management information systems, 25 (3), 99-132.
32. Upasana Kanchan, Naveen Kumar and Abhishek Gupta (2015). "A Study of Online Purchase Behaviour of Customers in India". ICTACT journal on management studies, 1 (3), 136-142.
33. Vikash & Vinod Kumar (2017). "A Study on Consumer Perception toward Online Shopping". IOSR Journal of Business and Management, 19(8): 32-35.
34. Vinay Kumar (2013). "A Study on Perceived Risk in Online Consumer Behaviour of Youth: An Indian Perspective". SSRN Electronic Journal, DOI: 10.2139/ssrn.2351725.