

A Study on Consumers' Perception About the Importance of Payment Processing Efficiency in Online Retailing Environment

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Abstract

The Internet as a global medium is quickly gaining focus and attractiveness as the most revolutionary marketing tool. Online shopping for various consumers is being accepted as an alternative shopping mode rather than visiting the physical stores. Understanding how consumers make a decision to use their resources such as time, money, and effort for buying goods and services is very important for businesses to bring in appropriate marketing strategies. Studying consumer buying pattern and decision making is directly linked to customer playing three distinct roles of buyer, payer, and user. If the companies doing business in an online environment can analyze the factors affecting consumer decision making in online shopping and the relationship between these factors, then they can formulate effective marketing strategies to convert potential customers into active ones, while retaining existing e-customers. This study was conducted to identify the association of two primary independent attributes (gender and income group) related to payment processing efficiency with consumer shopping motives in an online shopping environment. It was found that gender and income group did not have any influence on payment processing efficiency in the online retail purchasing process. The outcome of this study suggested that pay on delivery feature is a very useful option for online buyers to choose online retail websites for their shopping needs. It was also found that online payment security is very important in the online retailing environment.

Keywords : pay on delivery, online retailing, online payment security, online customer

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Online payment security, usability, and interactivity got developed as significant aspects in an online shopping environment. Online financial security is the extent to which e-consumers perceive the entire payment process and other general policies of a shopping website as safe / secure (Harris & Goode, 2010). Trust strongly influences overall service quality and customer satisfaction in an online environment. Online stores, therefore, must perform reliably and in the best interest of the customers during the entire transaction process (Lee & Lin, 2005). Consumer trust is mostly related to the characteristics of online vendors and the security of online transactions (Chen, Chien, Wu, & Tsai, 2010). Electronic payment is an essential feature for an online business. Potential security threats may deter customers from providing their credit-card information to complete the whole shopping process. To prevent them from abandoning a shopping cart in the middle, online vendors need to implement the required measures which will reduce the customer's perceived risk (Hung, Chen, & Huang, 2014). It has been observed in the recent times that the 'pay on delivery' option in the e-commerce sector is a major trust creator among online vendors and e-consumers (Chiejina & Olamide, 2014). The payment process has a

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strong relationship with customer satisfaction in an online business (Trong, Khanh, & Gim, 2014). Security in the e-retailing context refers to consumer's perception about the security of both online transactions along with the safety of their financial information (Tsiakis, 2012). Most of the online customers are concerned about websites that do not provide prominent and clear information relating to security and privacy (Yang, Jun, & Peterson, 2004). System assurance of the security and reliability of the vendor's online transaction system support the success of online transactions (Teo & Liu, 2007).

The world of consumerism is an extremely competitive field wherein online retailers constantly try to create an impressive image in the e-consumer's mind. In response to rising consumer needs, online retailers constantly need to develop pioneering strategies to gain more business. The focus is on advancement in business models constantly to adapt to the uncertain market environment to create trust in the consumers. As one of the recent marketing trends, online retailing has been extensively used in the retail industry, and growth is increasing day-by-day in the current market scenario. The study of e-consumer perception about payment processing efficiency is gaining in importance due to the proliferation of online shopping rapidly. To achieve more sales, online retailers should sufficiently motivate consumers to make purchases in an online environment; to achieve this, an understanding of e-consumer perception about the payment process is required with a special focus on online shopping motives. This includes such things as, firstly, understanding how consumers prefer to pay for their shopping needs, especially in an online environment; these insights will amplify the probability of their website being the end-point of the consumer's search. Once the consumer reaches the website, it will assist him/her by providing appropriate payment related services that he/she desires. Secondly, an understanding of what e-consumers value in terms of payment processing may help to secure a competitive advantage for the online retailers.

Analyzing the e-consumers' perception on payment processing and associated risks is an emerging phenomenon. Since online retailing is a new retailing format, and an online consumer attitude is diverse from a traditional consumer, one must recognize what impacts the online consumer to choose a website and consider it as a safe shopping avenue. Evaluating the process that any online customer goes through when making a purchase decision in the online environment provides useful insights that consumers consider during the e-purchase process. These factors need to be identified and considered by online retailers to satisfy consumer demands in the online market.

Literature Review

Website credibility is very important for online vendors in order to attract customers to purchase from their web store and to gain more customer loyalty. Physical presence is also very important for online vendors to gain customer trust. It was suggested that the steps involved in the payment process should be clearly mentioned to make it easy for new online customers. Online vendors should participate actively in social media platforms to attract more potential customers. To increase the traffic to a website, online vendors should improve the website features like easy to explore and easy navigational features. It is better to provide the customer with various ways to contact the vendor when a need arises for any support during shopping, such as online customer support facility (Fei & Liat, 2015). Security and privacy factors influence e-consumer purchase behavior. It was suggested to implement SSL based payment security in online shopping websites. Online vendors should communicate with their customers about the security of their websites clearly (Guo, 2011). A customer purchasing through an online retail website should be provided assurance that the website is very reliable in-terms of the security of both ordering and credit-card payments.

Website security should consider both technical and managerial measures to protect from unauthorized access to customer's sensitive data and should be protected from unauthorized disclosure with greatest priority (Hwang, Preiser-Houy, & Shang, 2012). Online retailers should disclose their information security practices clearly on the website to illustrate that the e-buyer payment information will be protected. The disclosure of information security

related assurance on the website directly influences e-trust and indirectly e-satisfaction through e-trust. In general, online customers perceive a high risk with online retailers in terms of payment and information disclosure, therefore, they may prefer to transact with those whom they can trust fully (Kim, Jin, & Swinney, 2009). The influence of payment security impacts credit risk perception in ecommerce. Cash on delivery was identified as a good way for online buyers, and they felt it as an assurance for them to get the purchased product (Li, 2014).

It was suggested that online vendors should upgrade their security measures and emphasize and clearly mention on their website that a customer is safe while transacting with their web stores. It was outlined that adoption of cash on delivery payment option provides more assurance to the customer about delivery. To gain customers' confidence in the web store, it was identified that providing online vendor's company details and privacy policies on their website clearly would be a productive plan. By aiming at reducing perceived product risk, online vendors may consider providing a warranty and money back guarantee for their customers. To achieve customer satisfaction, it was suggested that online vendors should establish good measures for handling returned products (Lim, 2003). An online customer focuses more on the payment part of the website during the purchase process. It was observed that the payment process has a strong relationship with customer satisfaction in online shopping (Trong et al., 2014). It was suggested that the online vendor website should be designed in such a way that it guarantees the financial security of all the online transactions (Wang, Gudergan, & Lings, 2008).

Customer's overall satisfaction shows crucial influence in determining repurchase intention. Customer recommendations and repurchase intention usually get influence from three major determinants; they are customer service, fulfilment, and service portfolio. Price sensitivity gets positive influence by security and information privacy. It is suggested to online vendors that both overall satisfaction and its antecedents should be considered with utmost focus to build customer loyalty through growing repurchase intention and recommendations (Zeng, Hu, Chen, & Yang, 2009). Security and privacy were identified as significant in online retailing. Hence, implementing a secured transaction system such as "Secure Socket Layer" (SSL) to increase the safety of online transactions / purchasing is suggested (Lien, Wen, & Wu, 2011). The perception of security as created by guaranteed online privacy, risk-free payments, and protection of personal information have a very significant positive influence on customer trust. Security shows a significant positive influence on customer satisfaction in an online environment. Protection for payments, privacy, and personal information are the most important elements of customer trust. Both transaction cost and perceived security show significant indirect influence on customer loyalty (Kim, Chung, & Lee, 2011).

Online consumer considers web security as very important. Online consumers usually do not prefer to give their credit card numbers to unknown online vendors because they are scared that their cards may get misused. The most common payment method for B2C e-commerce is the credit card. Security of online payments discourages some participants from attempting to purchase anything in the online market. It was outlined that upgrading security procedures and highlight the safety on the website as very important for online businesses (Lim, 2003). It was suggested that e-commerce companies should address customer service issues such as protecting against credit card fraud and safeguarding against security apprehensions. Online vendors do not wish to lose any sale because of the absence of suitable payment options to the customer. It was observed that online consumers are increasingly becoming worried about the security of their transactions and fulfillment of orders in the online environment. Online retailers who maintain a high level of security features can gain more customer satisfaction (Limbu, Wolf, & Lunsford, 2011). Posting explicit policies of security and privacy on the website by online vendors helps in gaining customer trust and loyalty (Hwang et al., 2012). Online vendors should improve the dimensions of reliability such as capability of delivering products as promised, providing recent and correct information, and strengthening the security of online transactions to boost purchase intentions and customer satisfaction (Lee & Lin, 2005). Online security problems are intensely linked to website trust and consequently, purchase intention. It was identified that online consumers were more concerned with the security challenges in the online environment than in offline shopping mode (Harris & Goode, 2010). Online vendors can improve the trust

and consumer's behavioral intention by giving importance to security along with other important dimensions in the website design (Liu, Marchewka, Lu, & Yu, 2005). It was observed that the development in information technology shows huge influence on the evolution and expansion of flexible payment options (Joshi, 2013).

Objectives of the Study

- (1) To analyze consumers' perception of payment processing efficiency in online retailing.
- (2) To analyze the association between gender and payment processing efficiency in online retailing.
- (3) To analyze association between income of the buyer and payment processing efficiency in online retailing.
- (4) To offer possible suggestions relating to payment processing in an online retailing environment.

Research Methodology

(1) Population and Sample : This research is confined to study consumers' perception about the payment processing efficiency in online retail. The study is based on both primary and secondary data. The sample consists of consumers living in Guntur, Andhra Pradesh who bought goods from online retail websites.

(2) Development of the Instrument : The data for the study was gathered through a self-administered questionnaire. The first part of the questionnaire comprised of questions about demographic profile of the respondents. The second part of the questionnaire comprised of questions that referred to various online payment related factors in an online retailing environment.

(3) Time Period of the Study : The study took place during November and December 2016.

Hypotheses

- ↻ **Ha1 :** There is a significant relationship between income of the online buyer and pay on delivery.
- ↻ **H01 :** There is no significant relationship between income of the online buyer and pay on delivery.
- ↻ **Ha2 :** There is a significant relationship between income of the online buyer and online payment security.
- ↻ **H02 :** There is no significant relationship between income of the online buyer and online payment security.
- ↻ **Ha3 :** There is a significant relationship between gender of the online buyer and pay on delivery.
- ↻ **H03 :** There is no significant relationship between gender of the online buyer and pay on delivery.
- ↻ **Ha4 :** There is a significant relationship between gender of the online buyer and online payment security.
- ↻ **H04 :** There is no significant relationship between gender of the online buyer and online payment security.

Data Analysis and Results

Analysis was conducted by using the statistical analysis tool SPSS version 19.0 in order to identify the factors affecting consumers' opinion on payment processing efficiency in an online retail environment and the role of independent attributes (buyer's gender and income group). Analysis of data is made keeping the objectives of the study in mind.

Demographic Profile

(i) **Gender** : Respondents were selected from both male and female population.

(ii) **Income Group** : Respondents were selected from different income groups.

(iii) **Age** : Respondents were selected from different age groups.

(iv) **Sample Size** : A random sample of 104 respondents was selected to carry out the current study. Due importance was given to a fact that the respondents should be online buyers.

The Table 1 represents the data processing summary of the primary data collected from the respondents. In order to test the hypothesis H_{a1}/H_{01} , the data is tabulated as shown in the Table 2. We have used Pearson's chi - square test initially with the data, but the expected cell count whose value is more than 5 is less than 80%. Hence, we used Fisher's exact test and considered Fisher's exact p - value. From the given SPSS 19.0 version output, the p - value is more than 0.05 as shown in the Table 3, which clearly indicates that the null hypothesis H_{01} is accepted. It means there is no significant relationship between income of the online buyer and pay on delivery facility in online

Table 1. Data Processing Summary

Income Group * Pay on Delivery	Cases					
	Valid		Missing		Total	
	N	%	N	%	N	%
	104	100.0%	0	.0%	104	100.0%

Table 2. Cross Tabulation Between Income Group and Pay on Delivery

Income Group	Pay on Delivery	Count	Pay on Delivery		Total
			NO	YES	
Below ₹ 10,000	Count	0	18	18	
	% within Income Group	.0%	100.0%	100.0%	
₹ 10,001 to ₹ 20,000	% within Pay on Delivery	.0%	18.4%	17.3%	
	Count	0	8	8	
₹ 20,001 to ₹ 30,000	% within Income Group	.0%	100.0%	100.0%	
	% within Payon Delivery	.0%	8.2%	7.7%	
₹ 30,001 to ₹ 40,000	Count	2	9	11	
	% within Income Group	18.2%	81.8%	100.0%	
₹ 40,001 and above	% within Payon Delivery	33.3%	9.2%	10.6%	
	Count	1	18	19	
Total	% within Income Group	5.3%	94.7%	100.0%	
	% within Payon Delivery	16.7%	18.4%	18.3%	
Total	Count	3	45	48	
	% within Income Group	6.3%	93.8%	100.0%	
Total	% within Payon Delivery	50.0%	45.9%	46.2%	
	Count	6	98	104	
Total	% within Income Group	5.8%	94.2%	100.0%	
	% within Payon Delivery	100.0%	100.0%	100.0%	

Table 3. Chi-Square Test

	Value	df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)
Pearson Chi-Square	4.739	4	.315	.328
Likelihood Ratio	5.168	4	.270	.376
Fisher's Exact Test	3.618			.367
N of Valid Cases	104			

Table 4. Data Processing Summary

Income Group * Online Payment Security	Cases					
	Valid		Missing		Total	
	N	%	N	%	N	%
	104	100.0%	0	.0%	104	100.0%

Table 5. Cross Tabulation Between Income Group and Online Payment Security

Income Group		Count	Online Payment Security		Total
			NO	YES	
Below ₹ 10,000	Count	0	18	18	
	% within Income Group	.0%	100.0%	100.0%	
	% within Online Payment Security	.0%	17.8%	17.3%	
₹ 10,001 to ₹ 20,000	Count	0	8	8	
	% within Income Group	.0%	100.0%	100.0%	
	% within Online Payment Security	.0%	7.9%	7.7%	
₹ 20,001 to ₹ 30,000	Count	0	11	11	
	% within Income Group	.0%	100.0%	100.0%	
	% within Online Payment Security	.0%	10.9%	10.6%	
₹ 30,001 to ₹ 40,000	Count	1	18	19	
	% within Income Group	5.3%	94.7%	100.0%	
	% within Online Payment Security	33.3%	17.8%	18.3%	
₹ 40,001 and above	Count	2	46	48	
	% within Income Group	4.2%	95.8%	100.0%	
	% within Online Payment Security	66.7%	45.5%	46.2%	
Total	Count	3	101	104	
	% within Income Group	2.9%	97.1%	100.0%	
	% within Online Payment Security	100.0%	100.0%	100.0%	

retailing. Hence, online buyers of various income groups preferred pay on delivery facility with the same importance.

The Table 4 represents the data processing summary of the primary data collected from the respondents. In order to test the hypothesis Ha2/H02, the data is tabulated as shown in the Table 5. We used Pearson's chi - square test initially with the data, but the expected cell count whose value is more than 5 is less than 80%. Hence, we used Fisher's exact test and considered Fisher's exact *p* - value. From the given SPSS 19.0 version output, the *p* - value is more than 0.05 as shown in the Table 6, which clearly indicates that the null hypothesis H02 is accepted. It means

Table 6. Chi-Square Test

	Value	df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)
Pearson Chi-Square	1.764	4	.779	.910
Likelihood Ratio	2.724	4	.605	.910
Fisher's Exact Test	1.689			1.000
N of Valid Cases	104			

Table 7. Data Processing Summary

	Cases					
	Valid		Missing		Total	
	N	%	N	%	N	%
Gender * Pay on Delivery	104	100.0%	0	.0%	104	100.0%

Table 8. Cross Tabulation Between Gender and Pay on Delivery

			Pay on Delivery		Total
			NO	YES	
Gender	Male	Count	0	22	22
		% within Gender	.0%	100.0%	100.0%
		% within Pay on Delivery	.0%	22.4%	21.2%
	Female	Count	6	76	82
		% within Gender	7.3%	92.7%	100.0%
		% within Pay on Delivery	100.0%	77.6%	78.8%
	Total	Count	6	98	104
		% within Gender	5.8%	5.8%	94.2%
		% within Pay on Delivery	100.0%	100.0%	100.0%

Table 9. Chi-Square Test

	Value	df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)
Pearson Chi-Square	1.708	1	.191	.338
Likelihood Ratio	2.949	1	.086	.248
Fisher's Exact Test	1.683			.338
N of Valid Cases	104			

there is no significant relationship between income of the online buyer and online payment security. Hence, online buyers of various income groups preferred security of online payment transactions with the same importance.

The Table 7 represents the data processing summary of the primary data collected from the respondents. In order to test the hypothesis Ha3/H03, the data is tabulated as shown in the Table 8. We used Pearson's chi - square test initially with the data, but the expected cell count whose value is more than 5 is less than 80%. Hence, we used Fisher's exact test and considered Fisher's exact p - value. From the given SPSS 19.0 version output, the p - value is more than 0.05 as shown in the Table 9 ; so, it clearly indicates that H03 is accepted. It means there is no significant relationship between gender of the online buyer and pay on delivery in online retailing. Hence, both male and female online buyers preferred the pay on delivery/cash on delivery facility with the same importance.

Table 10. Data Processing Summary

Gender * Online Payment Security	Cases					
	Valid		Missing		Total	
	N	%	N	%	N	%
	104	100.0%	0	.0%	104	100.0%

Table 11. Cross Tabulation Between Gender and Online Payment Security

			Online Payment Security		Total
			NO	YES	
Gender	Male	Count	0	22	22
		% within Gender	.0%	100.0%	100.0%
		% within Online Payment Security	.0%	21.8%	21.2%
	Female	Count	3	79	82
		% within Gender	3.7%	96.3%	100.0%
		% within Online Payment Security	100.0%	78.2%	78.8%
	Total	Count	3	101	104
		% within Gender	5.8%	2.9%	97.1%
		% within Online Payment Security	100.0%	100.0%	100.0%

Table 12. Chi-Square Test

	Value	df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)
Pearson Chi-Square	.829	1	.363	.599
Likelihood Ratio	1.450	1	.229	.599
Fisher's Exact Test	1.125			.338
N of Valid Cases	104			

The Table 10 represents the data processing summary of the primary data collected from the respondents. In order to test the hypothesis H_{a4}/H_{04} , the data is tabulated as shown in the Table 11. We used Pearson's chi - square test initially with the data, but the expected cell count whose value is more than 5 is less than 80%. Hence, we used Fisher's exact test and considered Fisher's exact p - value. From the given SPSS 19.0 version output, the p - value is more than 0.05 as shown in the Table 12 ; so, it is clearly indicates that the null hypothesis H_{04} is accepted. It means there is no association between gender of the online buyer and online payment security in online retailing. Hence, both male and female online buyers gave similar importance to preferred security of online payment transactions.

Findings

It is found that both male and female online buyers preferred pay on delivery feature for their online shopping needs, as it gave them flexible option of paying for the purchased goods securely. Online buyers of various income groups preferred pay on delivery with the same importance. Both male and female online buyers preferred the security of their online payment transactions with the same importance in online retailing. Online buyers of various income groups preferred the security of their online payment transactions with the same importance in online retailing.

Discussion and Practical Implications

Online consumers who shop frequently perceive a lesser level of risk, as their knowledge on transactions and products matures after some transactions. They become more proficient to handle any associated perceived risks in online shopping. Consumers with more innovative thoughts may feel lesser level of risk. Perceived risk plays a decisive role in the e-shopping environment (Chu & Li, 2008). Pay on delivery makes product risk not a problem even if the e-consumer considers the product as a non-suitable product prior to the actual payment. Pay on delivery can be understood as the consumers make payment only when they receive the products and complete the examination of those products. It allows e-consumers to reject and refuse to pay for the shipment if they are not satisfied with the received products. If the customers find the product quality as poor, or there are some other problems in the received product, they can refuse to pay with no loss. The COD option can, therefore, efficiently mitigate the effects of perceived product risk (Chen, Yan, & Fan, 2015). Trust can be established by ensuring online security. This can be achieved by integrating the latest and stringent security technology into the website, which is always up-to-date (Chuang & Fan, 2011). Adoption of e-commerce may get positively influenced by customers' willingness to use credit cards for purchases (Lee, Yuen, & Lee, 2006). Security is closely connected with the trust factor of online vendors (Yang et al., 2004). Online vendors can reduce suspicious feelings about security by advertising that their websites are safe. They should explain publicly the kind of security controls they use. Online vendors should strengthen the security control of their websites to reduce the undesirable experience of their customers (Suh & Han, 2003). Online transaction security is important and online vendors should ensure that the customers are aware of online transactions being protected with proper security measures (Padmanabh, Jeevananda, & Jose, 2016).

The results of the current study indicate that online payment security and pay on delivery are significant factors that influence consumers' satisfaction in an online retailing environment. Online retailers should also consider how they can more effectively integrate their online and offline channels to provide customers with very highest levels of service in terms of payment processing. Web experience which assists the online customers through the steps involved in the buying and payment process plays an important role for online retailer success. The way online retailers follow up orders, handle payment processes, and deliver products has an immediate influence on the willingness of e-customers to order, and more significantly, to return to the same retail website for their shopping needs in the future. Smart phone based payment and shipment status communication to customers is an attractive feature in the online retail market. Recently, few of the online retailers started the option of same-day delivery, which is a very attracting selling proposition.

Suggestions

It is suggested to provide pay on delivery feature for more products to give flexibility to customers. Businesses may consider adopting cash on delivery (COD) option to reduce the fear of consumers that they may not receive what they pay for in online purchases (Lim, 2003). Maintenance of successful and effective payment opportunities and the payment aspects in the website are very essential in online business (Williams, Hernandez, Petrosky, & Page, 2009). To ensure the security of the transactions, online vendors should provide secure servers for transactions. It is suggested to provide multiple payment options which can offer added layers of security. Online vendors should provide very clear instructions relating to the security policies and problems such as statement on the guarantee against credit card fraud to be provided on the websites (Limbu et al., 2011). Online vendors should offer error-free services and security to online transactions to ensure that customers are comfortable using online shopping (Lee & Lin, 2005). Adoption of security seals helps online vendors in reducing their customer's perceived risk in online shopping (Hung et al., 2014). Website design should ensure that it is very easy to navigate and provide the required guarantee on the financial security of all the online shopping transactions to customers

(Wang et al., 2008). Upgrade technical support for online payment security, authentication, technology related to firewall & digital signature, and encryption to enhance online shopping security (Guo, 2014). Online vendors should pay attention to payment security (Zheng, Favier, Huang, & Coat, 2012). Customer's data security and privacy should be protected and communicated effectively (Corbitt, Thanasankit, & Yi, 2003). Vendors engaged in e-commerce should consider adapting newer technologies to enhance online security. Consideration of other modes of payment to complement credit card payment is suggested (Lee et al., 2006). The online vendors are more likely to attract more customers if 'pay on delivery' option is integrated in their transaction model. This will result in processing more orders and more probability to get success in the e-commerce business (Chiejina & Olamide, 2014).

The direct implication of these findings is that online retailers can achieve customer satisfaction by targeting more appropriate consumer groups with flexible payment options. These factors can influence positively the e-consumer attitude and online buying intention, possibly leading to improved frequency of initial and repeat purchases. New online retailers entering into the market should work on designing their strategies with more innovative models in providing "online payment security" and offering "pay on delivery" with online synchronization. It is better to incorporate social media marketing concepts in online retailing marketing strategies to communicate with customers on payment security effectiveness. Online retailers should give priority to deploy customer web experience management team to enhance continuously the customer satisfaction while buying goods in an online retail store with emphasis on the service recovery mechanism during the purchase process, especially during the steps related to payment process. Electronic payment is an essential service for e-businesses. However, probable security threats may prevent the customers from providing their credit card details and finishing the whole shopping process. To control the e-consumer from abandoning the shopping cart, online vendors need to put in effort to reduce the e-customer's perceived risk. Some typical efforts of lowering the level of perceived risk includes the adoption of payment security authentication. It is suggested that online retailers should implement SSL based security system for online payment process effectiveness. CRM solutions are very important for online retailers since they help in mapping the browsing and shopping pattern of consumers.

Conclusion

Enhancement in the level of security, credibility, and prompt services is required for both attracting and retaining e-customers since these factors significantly influence purchase intention and customer satisfaction (Lee & Lin, 2005). Many e-customers are concerned with the risk that is connected with online transactions and privacy of their personal information, which is very sensitive (Yang et al., 2004). There is a strong relation between the assessment of online financial transaction security and website trust (Harris & Goode, 2010). Payment process and delivery factors have a significant influence on online shopping (Trong et al., 2014). Assured transaction security in response to perceived payment risk provided by online vendors may reduce consumers' perceived risk and increase their purchasing potential in online purchases (Zheng et al., 2012). There is a definite association between electronic security apprehensions and customer's behavior & attitude towards online shopping (Tsiakis, 2012). Issues such as privacy, security, and risk perceptions are important factors influencing e-consumer's purchase decision (Teo & Liu, 2007). Online customers are concerned about transaction security, they prefer protection of privacy of name, credit card number, password, etc. (Chu & Li, 2008).

The main aim of this study is to analyze the perception of consumers about the payment processing efficiency while making purchases from an online retail website. The association of gender and income group with pay on delivery and online payment security is analyzed by considering the perception of online buyers. It is found that gender and income group have no influence on the pay on delivery feature and online payment security in online retail purchasing process. It is observed in the current study that pay on delivery and online payment security are the very important factors that significantly affect consumer's online shopping motive in an online retailing

environment. A thorough analysis of the findings says that online payment security and pay on delivery have received consistent support as the factors that influence online buying intention of consumers in an online retailing environment across various groups of buyers.

Limitations of the Study and Scope for Future Research

Although the objectives of the study are fully met, a few limitations were identified in the course of this study. Firstly, the present study focused on gender and income group only ; this study did not consider the time spent per Internet session of the online buyers. This could limit the generalization of the findings to the entire section of online consumers. Secondly, limited variables were used in this study. Researchers can use different variables such as trust, website design, shopping motives, delivery mode, warranty, online support while shopping, multilingual support on the website etc to explore consumer perception about online retail shopping. Another limitation is that the present study focused only on e-consumers in India, this could limit the generalization of the findings to various other places. Though the sample size is acceptable, it can be increased for future research conducted in this area. Further research can be initiated with social media marketing concepts incorporated in online retail marketing strategies. Customer feedback acceptance by online retailers for betterment of their services in gaining customer satisfaction, web advertising effectiveness, learning management system effectiveness, user frustration points while buying goods and brand awareness of e-consumers are potential topics for further research.

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