THE STUDY OF IMPACT OF ONLINE SHOPPING ON CONVENTIONAL SHOPPING METHODS BY TODAY’S YOUTH WITH RESPECT TO CLOTHING AND ACCESSORIES

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ABSTRACT

In this paper, an attempt has been made to highlight the growing impact of the increasing trend of online shopping over the various fixed shop retailers. Retailers comprise of a large section of the population and a larger population is dependent upon these retailers. But the emergence of e-stores with their attractive incentives, big discounts and wide varieties has created an adverse impact upon them. This study tries to identify how retail businesses are being affected by the growing numbers of e-stores. This paper also unravels the declining number of footfalls to fixed shop retailers due to increasing trend for online shopping.

KEYWORDS

E-stores, Stores, Online Shopping, Internet Retailing.

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INTRODUCTION

Obtaining items or services over the Internet, web shopping has achieved tremendous prominence of late since individuals think that it is advantageous and simple to shop from the their home or office, furthermore facilitated from the inconvenience of moving from shop to shop looking for the benefit of decision. Online shopping1 (Or e-tail from electronic retail or e-shopping) is a type of e-business which permits buyers to straightforwardly purchase merchandise and administrations over the web through a virtual shop. Some of the main online stores at present in India are Amazon, Flipkart, Snapdeal, Homeshop 18, Myntra and so on. Retail is a procedure of offering merchandise and services to clients through various channel of dissemination. Retail locations might be little or huge; however, they for the most part work in the same line as “obtaining to deal”. Retail type of business is as old as human progress and is the most essential type of business.

RETAIL STORES FORMATS

Departmental Stores1

It is a retail location which offers extensive variety of items to the end-clients under one rooftop. In a retail chain, the buyers can get every one of the items they try to shop at one place.

Markdown/Discount Stores

Discount stores1 likewise offer a tremendous scope of items to the end-clients yet at a reduced rate. The markdown stores for the most part offer a constrained reach and the quality in certain cases may be somewhat mediocre when contrasted with the retail chains.

Grocery Store1

A retail location which for the most part offers nourishment items and family unit things, appropriately set and orchestrated in particular offices is known as a market. A market is a propelled type of the little supermarkets and obliges the family needs of the buyer.

Mom and Pop Store (Kirana Store in India)

Mom and Pop stores1 are the little stores keeping running by people in the adjacent region to take into account everyday needs of the customers staying in the region.

Shopping Centres

Many retail locations working at one spot shape a shopping centre1. A shopping center would comprise of a few retail outlets each offering their own particular stock; however, at a typical stage.

The Internet has numerous favourable circumstances over retail locations.

A book shop at the edge of the road or the adjacent fabric store barely offers 5000 references or 20 plans of a specific article of clothing of same size, Amazon has got countless assortment. Web is brimming with online retailers offering 10 times or even 100 times a larger number of items than the normal retailer can long for. For an e-business site, the expenses of putting away and referencing an item speak to a little part of the expense when contrasted with the expense of putting away and referencing an item for “physical” stores. From the consumer loyalty and accessibility of administrations, web shopping is making a noteworthy effect upon the retail locations.

Review of Literature

Online or Web shopping (At times known as e-tail) from “electronic retail” or e-shopping) is a type of electronic trade which permits purchasers to specifically purchase merchandise or administrations from a dealer over the Internet utilising a web program. Elective names are: e-webstore, e-shop, e-store, Internet shop, web-shop, web-store, online store, online storefront and virtual store. Versatile business (Or m-trade) portrays obtaining from an online retailer’s versatile advanced online webpage or application. An online shop inspires the physical similarity of purchasing items or administrations at a block and mortar retailer or strip mall; the procedure is called business-to-shopper (B2C) internet shopping.
For the situation where a business purchases from another business, the procedure is called business-to-business (B2B) web shopping. The biggest of these internet retailing partnerships are Alibaba, Amazon.com, and eBay.

**Advantages of Online Shop**
- **Convenience:** Online stores are normally accessible 24 hours a day, and numerous shoppers have Internet access both at work and at home. Different foundations, for example, web bistros and schools give web access too. Conversely, going by a traditional retail location requires travel and should happen amid business hours.
- **Data and Surveys:** Online stores must portray items available to be purchased with content, photographs, and sight and sound documents, though in a physical retail location, the real item and the producer’s bundling will be accessible for direct assessment (which may include a test drive, fitting, or other experimentation). Some online stores give connection to supplemental item data; for example, directions, wellbeing strategies, shows, or maker details. Some give foundation data, counsel, or how-to-guides intended to help customers choose which item to purchase.
- **Cost and Choice:** One point of preference of shopping online is having the capacity to rapidly search out arrangements for things or administrations given by a wide range of sellers (however, some neighborhood web crawlers do exist to help purchasers find items available to be purchased in close-by stores). Web indexes, online value correlation administrations and revelation shopping motors can be utilised to turn upward venders of a specific item or administration.

**Disadvantages**
- **Misrepresentation and Security Concerns:** Given the absence of capacity to examine stock before buy, purchasers are at higher danger of extortion than eye to eye exchanges. Shippers likewise hazard false buys utilising stolen Mastercards or fake renouncement of the online buy. Nonetheless, vendors confront fewer hazards from physical robbery by utilising a stockroom rather than a retail storefront. Secure Sockets Layer (SSL) encryption has for the most part tackled the issue of charge card numbers being caught in travel between the customer and the shipper. Notwithstanding, one should in any case believe the trader (and workers) not to utilise the charge card data in this manner for their own particular buys, and not to pass the data to others. **Phishing** is another peril, where purchasers are tricked into supposing they are managing a trustworthy retailer, when they have really been controlled into encouraging private data to a framework worked by a pernicious gathering. Refusal of administration assaults are a minor danger for dealers, as are server and system blackouts.
- **Absence of Full Cost Exposure:** The absence of full cost exposure may likewise be hazardous. While it might be anything but difficult to think about the base cost of a thing on the web, it may not be anything but difficult to see the aggregate expense in advance. Extra expenses, for example, delivery are frequently not be noticeable until the last stride in the checkout procedure. The issue is particularly obvious with cross-outskirt buys, where the expense showed at the last checkout screen may exclude extra charges that must be paid upon conveyance, for example, obligations and business.

**Security:** Security of individual data is a noteworthy issue for a few buyers. Numerous buyers wish to maintain a strategic distance from spam and telemarketing which could come about because of supplying contact data to an online vendor. Accordingly, numerous dealers guarantee to not utilise customer data for these reasons.

**Effect of Web Advertising on Social Networks**
Srinivasan, R. 2014 conducted a detailed study on Effect of Web Advertising on Social Networks. Online social networking and systems have a developing part in advertising, which has imperative ramifications for how buyers, channels, and organisations perform. In social networking settings, customers give online criticism about items, and this input is unmistakable to different specialists, including different purchasers, channel accomplices, contenders, and speculators. Besides, there is innate assortment in the way the criticism has gotten and prepared (e.g., evaluations, surveys) and the gatherings in which it is given. The heap qualities of online social networking situations have consequences for results important to advertisers and suggestions for administrative practice. Following are the discoveries and managerial implications concluded.

**Discoveries and Managerial Implications**
Oestreicher-Singer et al. 2013 stated that no product exists in isolation but rather influence one another’s sales thus, creating a virtual online network. Using an empirical approach, they used data from a large-scale e-commerce site and they found that the value of low sellers may be underestimated, whereas the value of best sellers may be overestimated.

Ho-Dac, Carson, and Moore, 2012 stated that online customer reviews affect sales of Blu-Ray and DVD players. Positive or negative online customer reviews would increase or decrease the sales of weak brands; however, would have no effect on strong brands. Higher sale of a particular brand leads to more positive online customer reviews, which in turn helps a weak brand build into a stronger one.

Naylor, Lamberton, and West, 2012 found that the decision to conceal or expose the demographic features of a brand’s online followers influences consumers’ brand valuations and buying intentions. In their paper Consequences for online ratings, Sridhar and Srinivasan, 2012 note those customers’ online appraisals of service (i.e., Hotels) are affected not just by the nature of their service, but by the other online evaluations. The outcomes from a model utilising 7,499 buyers’ online evaluations of 114 hotels bolster their reason. Other shoppers’ online evaluations debilitate the impacts of positive and normal negative elements of administration experience; however, can either compound or upset the negative impact of disappointment, contingent upon the nature of disappointment recuperation.

Ludwig et al. 2012 find that the semantic substance and style properties of verbatim online audits impact online retail locales’ transformation rates. The writers utilise content mining to concentrate changes in full of feeling substance and phonetic style properties of book audits on Amazon.com. They find that the impact of positive feeling content on change rates
is asymmetrical, such that more prominent increments in positive emotional content in client surveys sparsely affect consequent expansions in transformation rate. No such decreasing impact happens for changes in negative content in surveys.

OBJECTIVES OF STUDY
The Research has been conducted with the following Objectives
1. To study the preference for online shopping over conventional shopping methods.
2. To study the shopping frequency of generation Y with respect to fashion clothing and accessories.
3. To study the effect of online shopping onto visits to the conventional stores for shopping.
4. To study the effect of online shopping onto the consumers.

METHODOLOGY OF STUDY
Typically the research methodology is comprised of the sampling techniques, sources of data, various methods adopted to collect the required data, statistical tools for analysis, and data interpretation.

Sources of Data
For the present study, the data have been collected from primary sources. Primary data have been collected through Direct Personal Interview method.

Universe of the Study
The universe consists of all the youth of 15-30 years age in the Pune city.

Sample Size and Sample Unit
158 people are selected at random for the purpose of the present study.

Sampling Techniques
For the present study, random sampling technique method has been applied basis of suitability and the availability of information to give more accurate picture of the impact of online shopping.

Data Collection Techniques
The data for the study has been collected through primary sources i.e. Direct Personal Interviews.

Data Representation Tools
The collected data is classified, tabulated and represented through charts and bar diagrams.

Importance of the Study
This study is of quite of importance in present times as there has been a sudden surge in online shopping and customers, especially the youth have adjusted to it to a greater extent which has become a real cause of concern for the thousands of retailers who have small shops and who offer a small variety of products which are their source of livelihood. This study wants to bring out the real scenario and also the impact the online shopping is creating over the conventional stores with reference to the clothing and accessories. It’s a high time that the retailers should start thinking into this aspect and come up with better and advanced strategies.
The above diagram depicts 61% respondents still shop from malls other than online shopping. Rest of the respondents equally gave weightage to neighbourhood stores, exclusive outlets and wholesale stores.

The above diagram depicts there is no set time period for 45% of respondents for shopping online as well as stores but 31% respondents says they shop online or other stores once a month. 14.8% respondents conveyed they shop once a week either online or from any stores.

The above diagram depicts around 55% of respondents shop online anytime, there is no set time period. Around 25% shop clothing & accessories once a month and around 10% respondents says they shop once a fortnight.

From the above diagram it is evident that around 65% feel that online shopping has cutdown their regular visit to stores.

The above piechart shows 85% of the respondents believe that online shopping for clothing and accessories are creating positive impact on consumers.

CONCLUSION & SUGGESTIONS
According to the study, it was found that today the generation Y finds online shopping more convenient than conventional shopping methods and they prefer to shop online. Also, it was noticed whenever the need arises this generation shops at any time, there is no specific pattern for shopping with respect to fashion clothing & accessories. It was also noticed that Gen Y still visit malls to spend their free time and they shop in malls when they are on outing to malls. It was also noticed that the online shopping creates a positive impact on the consumers thereby they end up shopping more while they are online. The footfalls to conventional shops are thereby decreased due to online shopping and the positive impact while shopping by consumers.

The future research needs an investigation on the subject and problems need to be identified for online shopping which can be a social media management, getting utmost value from Search Engine optimisation, multidevice usage, optimising the mobile experience, competing with the noise and proving ROI of marketing activities of online shopping.
REFERENCES