

“Millennials and Digitalization: Online shopping behavior”

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Abstract

The Digital Marketing is an integrated form of Information and Communication Technology (ICT) and Marketing principles to promote the products and services. One tap shopping has become an integral part of millennial generation. The entry of Amazon & Flipkart in Indian market has led to drastic change in online retailing by increasing the sales at a rapid speed. The study focused on analyzing the changing behavior of millennials from offline to online shopping and impact of social media on their purchase intention from 391 respondents who shop online using correspondence analysis, regression and factor analysis. Social media being the major influencer along with impulsive discounts. Major factors which induce online purchase includes, need, information, Discounts, consumer reviews, confidence, risk level, risk avoidance intention and perception.

Key words: Digitalization, Online shopping, Millennials , Buying behavior, Social media

Introduction

The Digital Marketing is an integrated form of Information and Communication Technology (ICT) and Marketing principles to promote the products and services. The high pace growth in telecommunication and information technology had catalyzed the mode of mass communication from print media and television to fourth and fifth generation mobile technologies that enables the user to be multifunctional and networked in a

continuous frame. The HI-FI and WI FI technologies enhance fast mass data transfer and the visual communication turned to be more influential and effective. This had given the ‘market’ an access to personal life and personal life turned to be a market driven than social and ethical life. In the market driven personal life, the individual is tempted to spend for their convenience and entertainment as the feel of need is instigated through ‘display of products and services’ continuously.

The technologies like AI, Search Engine Optimization enabled the peak search sites float at top and there exists a competition in brands to be at the top list always by encouraging the searchers through attractive pop ups. It is attention seeking process for a rational buyer and continuous effort is needed to be in top searched brands or sites to persuade consumer for clicking the pop-up ads. The search based on key words compels the marketers to define their products using multiple key word definitions so that the ads get maximum clicks. This research is an attempt to analyze how companies use digital marketing strategies to float in top searched caches. The 'newness' and 'attention seeking strategies' are the prime composition for increasing clicks. The research also analyzes how companies maintain a successful strategy for 'newness and attention seeking' among the consumers and future prospect.

The reasons for online purchases are because of low prices, shopping convenience, easy comparison, free shipping, time saving, easy to buy and the availability of wide range of products to shop in one click.

The respondents of this research are the individuals who use internet and do online purchase. The focus of this research is on millennials and research compares the responses of millennials with other strata that is millennials and post millennials. A similar classification based on generation cohorts shows that, there are four generation cohorts and the generation cohorts include Baby boomers (1946-1964), Generation X (1965-1980), Gen Y (millennial's) (1981-2000) and post Millennial's (post 2000) (Jackson, 2011).

The population of Gen Y (millennial's) is the largest when compared to all populations in online purchase because of their potential to purchase, familiarity with the modern techniques of communications and use of modern ICT technologies. Faith, beliefs, customs and expectations of the consumers play a significant role in decision making in online purchases (Orden, 2015)

The demographic variables used in this research is the age that is classified into four categories,

less than twenty years (post millennial's) (born after 2000) (Gen Z), Millennial's (1980-2000) (Gen Y), Gen X (1960-80) or above, Baby boomers (1940-1960). These four generations represent different consumer behaviours that changed along with the technological advancement.

Review of literature:

(Jibril, Kwarteng, Pilik, Botha, & Osakwe, 2020) examined the factors towards adoption of the online business in the developing countries like Ghana where there is low penetration of internet. From the consumer point of view convenience, accessibility and government directives are important aspect. The price discount also plays an important role to motivate consumers for using online retail services. The expensive but poor connectivity of internet is a challenge yet.

(Kanade, 2019) examined that online consumer buying behaviour has many dimensions to study the consumers behaviour in different way in varied situation. From the extensive review of literature following facts like: user friendly architecture of website, accessibility of information, perceived risk, transactional security, and price, are identified as the major influencing factors in online decision making by consumers. The six social marketing benchmarks put forward by Andreasen include behavior change, exchange, formative research, segmentation, marketing mix and competition. Even comparative study of offline and online buyer behaviour with respect to particular products and services has not been studied in depth. These factors clearly state that in the new era of digitalization, marketer should move with new strategies to attract online buyers. Consumer Behavior is a dynamic process so creating a loyal customer is really a difficult job but with effective online strategies and study of consumer behavior one can achieve desired results.

(Rita., 2019) explained the reason for research on e-service quality and customer satisfaction on customer behavior in online shopping to understand the most important dimensions of e-service quality that have impact on customer satisfaction, customer trust, and customer behavior, building on existing literature on e-

service quality in online shopping. It not just tests the effect of consumer loyalty on client conduct; for example, repurchase aim, verbal, and site return to, yet in addition the effect of client trust. The outcome is required to broaden the information about various nation cultures opposite various significance of e-administration quality ascribes.

(Nebojša Vasić., 2019) Shopper fulfilment with web-based shopping is legitimately reliant on various components. There is a consistent situation in the market identified with the inquiry in which web-based shopping determinants influence the consumer loyalty. This issue is especially significant for immature business sectors, where online trade isn't adequately present. So as to expand the online business cooperation, it is important to investigate and examine the association between consumer loyalty and various determinants. Appropriately, this paper builds up the exploration model to decide the effect of certain online buy determinants on the customer fulfilment in the market of Serbia.

(Vijay Victor., 2018) The quick progressions in data and correspondence innovation during the third modern upset of the late twentieth century has denoted the start of another time in the retail segment with the presentation of E-business. The beginning of the new century saw industry 4.0, reforming all zones of online business by acquiring novel chances and potential outcomes. Notwithstanding the advancement in innovation, the assurance of right valuing on internet selling stages actually stays an exceptionally unpredictable undertaking. The reception of large information innovation has empowered online dealers to make continuous value changes of high extent and closeness. In any case, with expanding mindfulness among purchasers with respect to current evaluating techniques, it is important to inspect likely changes in customer conduct when presented to dynamic estimating situations.

(Helvesen, 2018) analysed that online customer purchasing conduct has numerous measurements to consider, buyers carry on in various route in differed circumstance. From the broad survey of writing following realities have been finished up

it's easy to use design of site, simplicity of data, saw chance, value-based security, and cost are the major affecting components on the dynamic of purchaser during on the web buy.

(Foroudi, 2018) explained that the customer experience and customer dynamics helps to understand it has been accomplished by looking at the commitment of social expectations, duty to learn and customer cooperation to drive customer experience. Further suggestions should try to grasp the administration and promoting systems, which can upgrade the client experience through distinct exploration by connecting shopper elements and client involvement in retail procedures, and retail execution measurements, which may help organizations to draw in more clients. Building a positive customer experience has drawn the consideration of showcasing, the board creators and retailers, however there is constrained scholarly exploration on this zone.

(Roopa KV- 2019) The study revealed that the most influencing factors for millennial's to buy the products through social media is the credibility of information from the retailers through Live photo and video streaming of products, Algorithm updates on the present trending posts, hash tags, discount coupon codes, Social campaigning and marketing through relevant content on social media.

(Sayyed Arbaina, 2018) stated that sports and physical exercises have gotten one of the most significant components of human life as it adds to both mental and physical wellness. Today individuals are exceptionally associated with sports exercises to assemble group spirit, mental quality, certainty and dynamic. This thusly has made a stimulus for the game's products businesses and worldwide brands like Nike, Adidas, Reebok and Puma. Brands are presently contending all-inclusive to become world pioneers in sports industry with the assistance of creative marking procedures and showcasing systems to draw in more customers. Brand permits buyers to sift through the endless conventional things and gives them motivation to purchase the item.

(Arokia Ramya Terrance., 2018) explained that web innovation has changed the world into a

worldwide town. Because of improved web/portable availability and generous increment in information use, any new or existing items can arrive at the client effectively through advanced advertising. At present, retail advertising sites pull in the greater part of web clients. It isn't just critical to make a substance rich item inventory for the retail site, yet in addition to guarantee that the site is at the highest point of the Search Engine Result Pages (serps) of the Google Search Engine. The web optimization device can be used for expanding site perceivability and consequently, deals income.

(Cannella, 2018) stated that inspirations to take part in retail shopping incorporate both utilitarian and indulgent measurements. Business to customer internet business directed through the component of web-shopping gives an extended chance to organizations to make a subjectively and tastefully rich shopping condition in manners not promptly imitable in the digital shopping world.

(Bodla, 2018) explained that Artificial Intelligence (AI) is a class of advances and field of study that has been around for quite a long time yet has as of late been plausible to execute. Regardless of its relative early stages in the market, utilizations of AI as of now gloat great adequacy across enterprises, especially in showcasing.

(Roopa KV-2020) Significant portion of digital age segment purchase fashion and apparel online due to increased exposure in social media and digital marketing strategies by E-retailers. Price sensitivity factors has significant weightage towards online fashion and apparel shopping like flash sales, loyalty programs and points, spike sales- exciting offers on all categories for limited period, cash back offers, Discounts and offers.

(Sajid, social media and Its Role in Marketing, 2016) explained that web-based life these days is among the 'best prospects accessible' to a thing to

connect with potential customers. Community long range informal communication sites are the technique to associate socially. These new media win the put stock in of clients by connecting with them at a more profound level. Network web-based advertising is the new mantra for a few makers since early a season back.

Research Methodology:

The study encompasses the online buyers in Bangalore City Metropolitan Premises. The respondents of this research are limited to the customers who use internet and online services in routine life. Sample size for the study is 391.

Specific research objectives

1. To analyze the Impact of social media on online purchase.
2. To analyze the consumer decision making process involved during the purchase of products with relevance to Schiffman model of consumer behavior.
3. To analyze the Effect of Age on factors that motivate the respondents for repeated purchase online.
4. To identify the factors which influence the millennials to shop online.

Data Analysis and Interpretation

The demographic variables are the determining factors in influencing the usage of internet in digital marketing. The main demographic variables are, gender, age in years, year of birth, marital status, occupation, education, income, area of living, devices, number of hours spend on internet, and place of access. The demographic variables are general characteristics of the respondents as the use internet exhibit behavioral traits of respondents of the samples and which may resemble the characteristics of the population.

Table-1 : Descriptive Statistics

Descriptive Statistics				
Demographic variables	N	Mean	Std. Deviation	Scales
	Statistic	Statistic	Statistic	
Gender	391	1.47	0.50	1. Male 2. Female
Age in years	391	2.2	0.75	1. <20 , 2 20-40 3. 40-60 4. 60 <
Marital status	391	1.7	0.46	1. Unmarried 2. Married
Occupation	391	2.28	1.06	1. Student 2. Salaried 3. Business man 4. Pensioner 5. Home maker
Education	391	2.42	0.79	1. Schooling 2. Bachelor degree 3. Master degree 4. Professional degree 5. Doctorate
Income per month	391	3.29	1.71	1. Dependent 2. < Rs20,000 3. Rs 20,000- 40,000 4. Rs 40,000- 60,000 5. Rs 60,000 - 80,000 6. Rs 80,000 to 1,00,000 7. Rs 1 lakh <
Area of living	391	1.11	0.39	1. Urban 2. Sub-urban, 3. Rural
Devices	391	3.5	0.94	1. Desktop, 2. Lap top, 3. Tablet 4. Smart phone
Average time spend on internet in hours	391	3.12	1.00	1. <hour, 2. 1-2 hours, 3. 2-3 hours, 4. 3-4 hours, 5. more than 4 hours

Place access	391	2.02	2.04	1. Home, 2. Workplace, 3. Library, 4. Outside 5. Coffee shop /restaurants, 6. Friends place
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In the demographic variables, the first variable is gender. In the gender, the mean is less than midpoint of 1 and 2 and this shows that 53% of the respondents were Gents and 47% were Ladies. The second demographic variables is age of the respondents which can be read along with year of birth of the respondents as the objective of the research is check how the millennial's, the respondents of age 20-40 years or born in between 1980 to 2000, respond to this survey. 54% of the respondents fall in this age group while 26% respondents are of 40 to 60years. Both the age groups have adapted to the digital technology and use it in daily life. 69% of the respondents are married and 58.8% are salaried while 11.8 % are entrepreneurs while 16% were

students which belong to post millennial generation.

The educational background of the respondents in this research is basically bachelor degrees (49.1%) and Master's Degree (34.5%). In the case of income, 23% respondents are dependents while 57% respondents fall in the Rs 20000 to 80000 ranges. The 91.8% of the respondents are from Urban while 5.4% respondents are Sub-urban residents.

74% respondents are spending one to three hours in a day on internet and 72.4% of the respondents use internet at home while they browse for using any online service while 10% of the respondents do at work place.

Table -2 Influence of Media on online consumer

Ranking	Media	N	Mean	Std. Deviation	Skewness	
					Skewness	Std. error
I	Social media	391	3.79	1.27	-0.78	0.12
II	Newspaper	391	3.49	1.34	-0.39	0.12
III	Electronic billboard	391	3.48	1.39	-0.44	0.12
IV	Television	391	3.33	1.28	-0.32	0.12
V	Radio/FM	391	3.16	1.39	-0.15	0.12
VI	Search engine	391	3.1	1.25	-0.44	0.12
VII	Banner	391	3.09	1.32	0.04	0.12
VIII	Magazines	391	2.36	1.27	0.47	0.12

The ranking of the effect of media on online consumer shows that social media has more influence on online customers. The product reviews, promotional clips, and product reviews in social media have a high effect on consumer

behavior. The social media may become a unidirectional and occasionally bidirectional as well when the viewer use provision for comments to express their feedback.

Table-3 Influence of social media on consumer behavior

Ranking	Social media	N	Mean	Std. Deviation	Skewness	
					Skewness	Std error
I	You Tube	391	3.98	1.11	-1.11	0.12
II	Facebook	391	3.94	1.29	-1.18	0.12
III	WhatsApp	391	3.5	1.3	-0.54	0.12
IV	Instagram	391	3.39	1.39	-0.58	0.12
V	Quora	391	2.84	1.36	-0.03	0.12
VI	Linked in	391	2.79	1.43	0.14	0.12
VII	Twitter	391	2.27	1.26	0.48	0.12

The operational diversification differentiates one social media over the other. The You Tube has a unique proposition of high diversification of information and the number of viewers is the

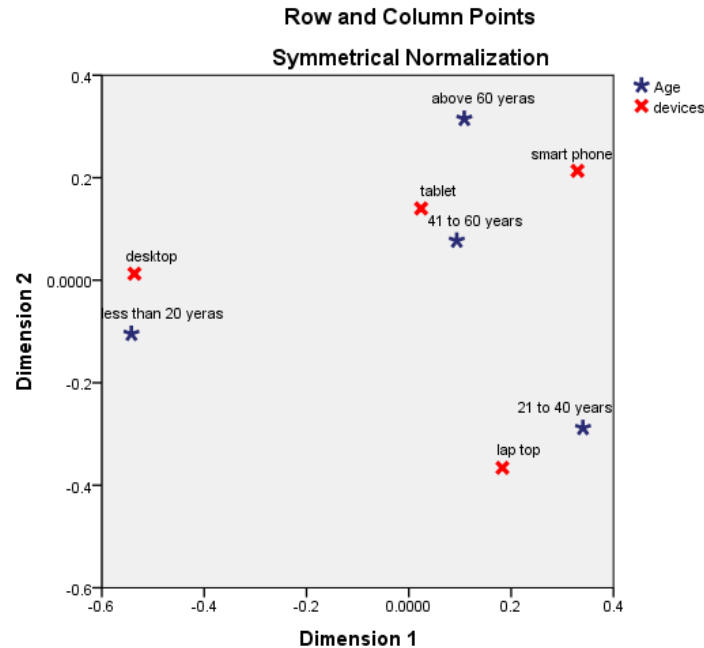
criteria for rewards. The Facebook and WhatsApp are the two social media that link many people to form a community.

Table-4 Age verses the device to use internet by millennials.

Dimensi on	Singul ar Value	Inerti a	Chi Squar e	Sig.	Proportion of Inertia		Confidence Singular Value	
					Account ed for	Cumulati ve	Stand ard Deviati on	Correlatio n
1	.209	.044			.807	.807	.066	.040
2	.102	.010			.190	.997	.030	
3	.013	.000			.003	1.000		
Total		.054	21.207	.012	1.000	1.000		

The correspondence analysis has three dimensions and explained 5.4% variation in the data and has a statistically significant Chi Square,

to explain the variation of one variable over the other independently.



Taking the Euclidean distance for Dimension 1 and 2, we can group based on the distance between the scales of the two variables. From the graph, the desktop is used by the post millennial respondents while millennial's use laptops more. The positive coordinate of smartphone shows its use by the majority of the respondents due to its convenience of mobility and multi functionality. Tablet is in the second position due to the same reasons, but lack preference due to its larger size compared to the

Hypothesis 1.1 H₀: There is no significant effect of variables specified in Schiffman model of consumer behaviour in the use of digital marketing by the millennial generation.

In the hypothesis testing to identify the effect of age on effects of variables in the Schiffman model in buying behaviour, the dependent variables were, pre-purchase searching and trial purchase. The control variable was age as the research is on purchase behaviour of millennial generation. The Cross tab is used to estimate the degree of association of age with each variable and the Pearson Chi square as the measure of association. The statistically significant chi square explains the effect and the alternate hypothesis accepted.

The Schiffman model explains how different factors influence the purchase decision. The purchase decision was measured using two variables, trial purchase and pre-purchase of data. The provision for the customer to return the product is the motivation factor in the trial production. In the case pre-purchase product search, the customers search all the websites to get more information in decision making. The cross tab is used to test the association of the age on the parameters specified in Schiffman model and the Pearson Chi square is used to accept or reject the relationship.

The results shows that the age has a differential influence on Schiffman model in which, family type (nuclear, HUF, Couple, Single) is influenced by the age of the respondents. Of course, except the HUF, all the other stages are the stages in life as the life progress. Only four other variables on which the age influence are, uniqueness of the product, to find the alternatives for the existing products or services, comparison of alternatives and discount

Table5 : Hypothesis Selection for decision making variable

Variable 1	Variable 2	Pearson Chi square	Sig	Hypothesis	
				Null H ₀	Alternative H ₁
Age	Family	16.325	0.029		H1
Age	Non-commercial	10.362	0.316	H0	
Age	Social class	3.256	0.456	H0	
Age	Informal source	7.365	0.321	H0	
Age	Urgency	5.639	0.263	H0	
Age	Unique product	3.658	0.456	H0	
Age	Convenience	12.635	0.041		H1
Age	Pre-purchase search	5.639	0.256	H0	
Age	Comparison of alternatives	15.369	0.032		H1
Age	Alternatives	15.123	0.023		H1
Age	Discount	21.365	0.012		H1
Age	Door delivery	5.632	0.236	H0	
Age	Perception	7.563	0.321	H0	
Age	Attitude	5.236	0.239	H0	
Age	Learning	6.32	0.256	H0	
Age	Trial Purchase	5.362	0.231	H0	

In all the parameters, in this research, it is found that the age does not influence the parameters, and the respondents take rational decisions, non-

commercial, social class, urgency, unique products, pre-purchase search, door delivery, perception, attitude, learning, trial purchase.

Table-6 : Effect of Age on factors that motivate the respondents for repeated use of the websites.

Age	R	R ²	F value	Significance level	Hypothesis Accepted
< 20 years	0.880	.775	3.227	.001	H1
20-40 years	0.556	0.356	3.185	.000	H ₁
40-60 years	0.696	0.484	2.054	.007	H ₁
>60 years	ND	ND	ND	ND	ND

Table-7: Regression Model: Effect of Age on factors that motivate the respondents for online purchase

Motivating factors	<20 years				20-40 years				40-60 years			
	μ	β	T value	Sig	μ	β	T value	Sig	μ	β	T value	Sig
Repeated purchase	7.69	5.730	2.013	.049	8.13	2.452	2.010	.049	8.62	9.675	5.166	.000
Display	8.10	-.048	-.272	.787	7.86	-.080	-1.126	.262	7.65	-.088	-1.118	.267
Lifestyle	7.75	-.207	-1.040	.305	7.81	.070	.908	.365	7.86	-.487	-3.315	.001
Shop for other people	6.38	.109	.976	.335	7.10	-.011	-.189	.850	7.29	-.076	-.626	.533
E-retailer experience	7.26	.447	2.370	.023	7.60	.134	2.026	.044	6.69	-.024	-.205	.838
Uniqueness	6.98	-.322	-2.005	.050	7.73	-.157	-2.059	.041	6.59	.017	.176	.861
Family needs	6.85	-.104	-.956	.345	6.87	-.007	-.135	.893	7.43	.325	4.161	.000
Informational sources	7.89	-.024	-.116	.908	7.89	.004	.063	.950	7.46	-.008	-.058	.954
Brand reputation	7.54	.151	.987	.330	7.75	.052	.761	.447	7.69	-.034	-.315	.754
Trustworthy	7.90	.424	2.444	.019	8.08	.064	.845	.399	8.06	-.061	-.373	.710
Policies	7.48	.325	1.502	.141	7.74	.082	.969	.334	7.60	.182	1.621	.109
Product comparison	7.03	-.251	-1.333	.191	7.91	.004	.046	.964	7.23	-.229	-2.018	.049
Product type	7.51	.088	.398	.693	7.67	.016	.195	.846	7.68	-.118	-.848	.399
Product availability	7.18	.285	1.455	.154	7.54	.059	.708	.480	8.06	-.070	-.525	.601

Tangibility	7.18	-.065	-.502	.619	7.46	.071	1.182	.239	7.48	.231	1.807	.075
Quality of the product	8.36	.263	1.426	.162	8.49	-.037	-.2014	.049	8.51	-.098	-.913	.364
Use of the product	8.38	-.973	-.3952	.000	8.49	.073	.833	.406	8.92	-.011	-.441	.661
Discuss with e-retailer	7.00	-.111	-.892	.378	7.12	-.001	-.016	.987	7.21	-.010	-.111	.912
Website information	7.72	-.194	1.325	.193	8.18	.063	.759	.449	7.67	.083	.737	.463
Images	7.97	.218	1.189	.242	8.41	-.045	-.461	.645	8.14	.076	.586	.560
Supply information	7.10	.245	1.225	.228	7.71	.136	1.552	.122	7.60	-.173	-1.216	.228
Navigat ion	7.07	.107	.463	.646	7.65	.209	2.491	.014	7.80	.357	2.764	.007
Paymen t option	7.03	.011	.050	.961	8.02	-.052	-.575	.566	7.64	-.098	-.621	.536
Consu mer reviews	7.43	-.042	-.238	.813	8.04	.092	1.245	.215	7.61	.195	1.581	.118

The regression analysis shows that the correlation constant is high for all the age groups and hence the variance as well. Response of all motivation factors is taken on an 11-point scale, 0 to 10 and the range is wide for the response. Hence, the response has a heterogeneous. This leads to high variance. When the variance increases; the regression constant decreases. The respondents of less than 20 years explained 77.5% variation in repeated purchase while the regression model of responses from 20-40 years old respondents explained 35.6% variance. The regression model of 40-60 years explained 48.4% variance. In all the cases, alternate hypothesis was accepted in all the three cases.

The four factors in purchase motivation includes, need, information, confidence, risk level, risk avoidance intention and perception. The need

may be defined as a tool to solve a problem or a set of problems and the need define what and how to solve the problem. The selection of a solution depends on two things, experiential and fact-based solution. In online purchasing, the second mode is important. Information as reviews from the existing customers, their experience develops confidence and reduces risk level based on the policies and strategies of the online dealer. The purchase intention is another factor which can be necessity, need and luxury. The perception is the feel generated in the mind of the customer whether to proceed for purchase. The urge in purchase depends on the urgency for the product and frequency of the use. Other factors include product characteristics, substitution effect, promotional benefits and refund policies. Life style is another significant factor that compels the customer to replace the routine work with

alternate modes like door delivery to give more priority to professional tasks.

Hence, the predicted average = $\beta_0 + \beta_1(\text{mean } x_1) + \dots + \beta_n(\text{mean } x_n)$

β_0 is the regression constant, generally y intercept if the dependent variable is expressed on y axis and independent variable is expressed on x axis.

The regression equation for the recommend purchase for respondents < 20 years (Recommend for purchase) < 20 years: $5.730 + 0.447*(\text{e retail experience}) - .322*(\text{Uniqueness}) + .0424*(\text{trust worthiness}) - 0.973*(\text{use of the product}) + e$

(Recommend for purchase) < 20 years: $5.730 + 0.447*(7.26) - .322*(6.28) + .0424*(7.90) - 0.973*(8.38) = 2.15$

Predicted Average Value (20-40years) = $2.452 + 0.134*(\text{e retail experience}) - 0.157*(\text{Uniqueness}) - 0.037*(\text{quality of the product}) + .209*(\text{Navigation}) + e$

The regression equation for the recommend purchase for respondents: 20 - 40 years

(Recommend for purchase) < 20-40 years = $2.452 + 0.134*(7.60) - 0.157*(7.73) - 0.037*(8.49) + .209*(7.65) = 3.54$

The Predicted average value for 20-40 years = 3.54

Predicted Average value (40-60years) = $8.62 - 0.487*(\text{life style}) + 0.325*(\text{family needs}) - 0.229*(\text{Product Comparison}) + 0.357*(\text{Navigation}) + e$

Predicted Average value (40-60 years) = $8.62 - 0.487*7.86 + 0.325*7.43 - 0.357*7.80 = 4.211$

Predicted Average value (>60 years)

There are no variables to contribute to variation in the repeated purchase. Hence there is no regression equation. The factors that motivate the different age groups are different. In the case of age group of less than 20 years, e retail experience, uniqueness, trustworthy, intension of purchase. The predicted value is 2.15. Similarly, the variables for 20-40 years are e-retail business, uniqueness, trustworthiness and intention to purchase. The predicted value is 3.54. The variables for 40-60 years are life styles, family needs, product comparison and navigation. And the predicted value is 4.21.

Table-8: The age group 20-40 years: Rotated Components:

	Component								
	1	2	3	4	5	6	7	8	9
Product type	.773								
Replacement	.703								
Refund	.703								
Return	.637								
Trustworthy	.618								
Website information		.791							
Consumer reviews		.689							
Order confirmation		.624							

Delivery time		.618							
Order tracking		.573							
Policies			.820						
Uniqueness			.740						
Supply information			.592						
Use of the Product				.706					
Product comparison				.657					
Data storage				.553					
Discuss with retailer				.541					
Display					.747				
Images					.533				
Brand reputation						.832			
lifestyle							.842		
Informal sources								.873	
E-retail experience									.880

The factor model for 20-40 years has 9 components to explain 69.161% variance. The first component has an eigen value 3.788 to explain a variance 12.221% and the variables in that component are, product type (.773), replacement (.703), refund (.703), return (.637), and Trustworthy (.618). All these variables explain the priority given by the millennial generation for reduction in risk while choosing an online retail network. It is related to the quality of the product. The trustworthiness and the product type explain that of the product selected is of the right quality, there is no need of replacement or return of the product.

The component 2 has an eigen value of 3.503 and explained a variance of 11.301%. The variables associated with this components are, website information (.791), consumer reviews (.689), order confirmation (.624), delivery time (.618), and order tracking (.573). All these variables comprise a group that supports the decision to

select an online retail site. These variables show the effectiveness an online retail firm in delivering service. Here, variables explain the product order processing and delivery variables.

The third component has an eigen value 2.631 and explains 8.488 % variance. The variables include policies (.820), uniqueness (.740) and supply information (.592). These are three important variables that show the stock variables of the online retail shops. The policies include the customer loyalty management, market competition, promotional tools, etc. The uniqueness keeps the online retail shop different from other retail formats. Supply information is the information when an order will be supplied, who is going to supply. The supply information includes the supplier, product, rating of the supplier, list of other substitute products and their suppliers, their prices, variations in the product and their promotion tools.

The fourth component has an eigen value 2.286 and explains a variance of 7.375%. The variables in this component are, use of the product (.706), Product comparison (.657), Data storage (.553) and discuss with retailer (.541). These variables show how a customer uses the channel system to make the information clearer and more specific.

The fifth component has an eigen value of 1.721 to explain a variance eigen of 5.551%. It has two variables, display (.747) and images (.533).

The components, six, seven, eight, nine have eigen values 1.698, 1.665, 1.491, and 1.489. It explained the variance of 5.447%, 5.370%, 4, 809%, and 4.803%. The variables associated with these components are, brand reputation, life style, informal sources, and e retail experience. There are the variables that have more influence on the buying behavior.

Conclusion:

Promotion of products or services is an integral part of any business and it is done through the Medias that the people view or listen and then influence. The traditional promotion tools are newspapers, posters, flyers, magazines, Television advertisements and sponsoring of the events. In this research also, the social media is ranked one in the list of promotional tools followed by Newspaper, Bill boards, Television and so on. In the case of social media Ranking, You Tube Stands first due to the diversity in programs in video format that match to the interest of any individual, education, movies, music, news, cartoons and so on. It has become one of the top entertainment media. the prime factors that influence the buying decision are, family, convenience, comparison of alternatives, availability of alternatives, and discounts. The four factors in purchase motivation includes, need, information, confidence, risk level, risk avoidance intention and perception.

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