

A STUDY ON THE FINANCIAL RISKS AND BENEFITS OF ONLINE SHOPPING BY THE CUSTOMER

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ABSTRACT

The purpose of this study is to investigate the effect of consumers' financial risk and benefits of online shopping. It is a form of electronic commerce. Using an Internet web browser the consumers can directly buy goods or services from a seller. It is very interesting to know the process of online shopping. If the shopper decides to purchase a product, he can send it into the online cart, by clicking the "send" button. A consumer prefers to be in his comfort zone while making a purchase of product, through online shopping websites. Online shopping in its early stages, was a simple medium for shopping with fewer options. The users can just place an order and pay, cash on delivery. But, in the last few years, this field has been renovated to a high extent and hence, fascinated many customers. Few of the Online E - Commerce Portals is, **Mydala, Deals and You, Amazon.com**. Financial risk means, loss of money. Especially in terms of online shopping, loss of money incurred, is due to poor product or service choice, or bad purchase or fraud. Financial risk is the perceived financial concern, resulting from a shopping activity (Dr. Rajesh wary G and Ms. Samira Sayed). Financial benefits are the advantages or profits, gained by the consumer in online shopping. There are many cheap deals and better prices, on products available online. The reason is, there is no involvement of the middleman. Product comes directly, from the manufacturer. According to **Bo Dai Forsythe (2015)**, in his study about "The impact of online shopping experience on risk perceptions and online purchase intentions: does product category matter," said that, Risk perception is one of the critical variables, in the study of online shopping. **Ting chi Liu et al. (2013)**, studied "Perceived benefits, perceived risk, and trust: Influences on consumers, to investigate how perceived benefits, perceived risk, and trust influence Chinese consumers' online group, buying organized by institutional initiators. The research objective of the present study includes, exploration and description. The data collected for the study include, primary and secondary data. This research has an applied questionnaire as the research instrument, for collecting the data. The study is descriptive in nature, with the sampling method, of simple random sampling. Research analysis concludes that, there are equal benefits and risks involved in online shopping. Even customers do online shopping; motivational aspects are missing due to uncertainty. Online shoppers need to look out for fake online shopping apps, that make lofty promises of several great deals. Smartphone owners need to be even more cautious, since their devices are highly vulnerable through multiple channels. One needs to regularly monitor the financial statement. Ask periodically, for a copy of your credit report. Maintain careful records of your banking and financial accounts.

KEYWORDS: Financial Risks, Financial Benefits and Online Shopping