

## Decoding E-Consumer Habits: An Exploratory Study on Perceived Value and Purchase Behavior

M. Selvaraj<sup>1</sup> and Dr. B. Rajendran<sup>2</sup>

<sup>1</sup>Research Scholar in Commerce, Thiruvalluvar Government Arts College Rasipuram, Namakkal 637401

<sup>2</sup>Associate Professor in Commerce Thiruvalluvar Government Arts College Rasipuram, Namakkal  
[mselvaraj433@gmail.com](mailto:mselvaraj433@gmail.com)<sup>1</sup> and [braj291971@gmail.com](mailto:braj291971@gmail.com)<sup>2</sup>

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### ABSTRACT

*"Decoding E-Consumer Habits: An Exploratory Study on Perceived Value and Purchase Behavior" delves into the complex world of online consumer behavior, developing in on the various elements which influence perceived value and affect buying choices. With the rise in Internet usage, e-shopping has become more popular than ever. As a result, businesses are making significant investments in online marketing. The objective of our study is to get a deeper understanding of the key determinants that impact the perception of value among online customers and how these determinants directly affect their buying choices. With the use of both primary and secondary data, the research method involves purposive sampling and structured questionnaires to collect valuable insights from a diverse group of 584 participants. Efficiency, customer feedback, satisfaction, relationships, cost reduction, awareness creation, and product customization have been found to have a significant impact on perceived value and purchase behavior, according to the regression analysis. These findings offer valuable insights for businesses aiming to enhance online customer engagement and adjust to changing consumer preferences in the digital marketplace.*

**Keywords;** E-consumer behavior - Perceived value - Purchase behavior - Online marketing - Customer satisfaction

### INTRODUCTION

The Internet is an extensive global communication network that connects a vast number of computer networks globally via a dense network of phone lines. The global increase in Internet users is being influenced by the greater accessibility of the Internet. Over the past ten years, e-commerce has seen a sharp rise in popularity. Businesses are spending a lot of money on online marketing to promote their goods and services. A type of electronic commerce known as "e-shopping" or "online shopping" enables customers to directly purchase products or services from a vendor via the Internet by utilizing a web browser.

### Importance of the study

"Decoding E-Consumer Habits: An Exploratory Study on Perceived Value and Purchase Behavior" explores the complex realm of online consumer behavior, revealing the crucial elements that shape perceived value and buying choices. Through this extensive study, we seek to gain valuable insights into the motivations and preferences of e-consumers. Our goal is to develop a deeper understanding of how they perceive value in the digital marketplace and what factors drive their buying behavior. Through careful analysis of these patterns, the study aims to provide valuable insights to businesses and marketers, helping them adapt and meet the changing demands of their online customers.

### REVIEW OF LITERATURE

In their 2004 literature review, J. F. Rayport and B. J. Jaworski say that e-commerce and m-commerce are the two main ways that people buy things online and do other related things in the modern digital world of online marketing and selling. It is called e-commerce when people use regular computer websites to buy things online. DecioBittencourtDolci, GuilhermeLerchLunardi, and Gabriel Almeida Lucas are all set to finish in 2023. If you want to fully understand what makes people want to keep using e-commerce access platforms, you need to know about the different platforms and gadgets that are out there. We use a free-simulation experiment to look at a few things that might help us guess how the user will feel about the site they are visiting. According to Farooq Ahmed (2001), traditional ways of managing businesses are being put to the test by e-commerce because the internet makes it so easy to create. People rate their online shopping experiences based on how they feel

about the items shown, the payment options, the delivery process, the services provided, the risks, the privacy and security measures taken, the level of customization, the fun factor, the ease of navigation, and their overall satisfaction. The books that were used are Mathwick et al. (2001), Burke (2002), and Parasuraman&Zinkhan (2002). In their study from 2000, Elizabeth Goldsmith and her coworkers said that e-commerce and e-finance were the two main parts of e-commerce. In his 2001 study, Nir B. Kshetri found that globalization and the Internet may help people and companies in both developed and developing countries in different ways. Not only does it save you money, but it also gives you more options and makes shopping easier. In 2006, Mauricio S. Featherman, Joseph S. Valacich, and John D. Wells studied the link between e-service risk and how people think about artificiality. They found that consumer acceptance in various online environments is hindered by increased perceptions of e-service risk caused by artificiality. The academic framework of the Theory of Reasoned Action encompasses the analysis of online customers' purchasing behavior, motives, intents, and attitudes. Kumar, S., Gupta, K., Kumar, A., Singh, A., and Singh, R.K. (2023).Examines the relationship between attitudes and the inclination to participate in future purchasing activities. The observed behaviors include a range of actions, such as interacting with banner ads, engaging with email advertisements, utilizing comparison engines for searches, seeking product information on both the website and search engines, reading and responding to customer reviews and comments, utilizing the "basket" tool, seeking online assistance, sending emails, and completing feedback forms. and finalizing the check-out procedure. Cheung et colleagues (2003) introduced the Model of Intention, Adoption, and Continuance as a foundational paradigm for examining online consumer behavior.

### OBJECTIVE OF THE STUDY

The primary objective of this study piece is to find the e-consumer perceived value indicators that have the most impact on their decisions to buy things related to online marketing. Based on this, the following plans were made.

1. To be aware of the signs that can show how much e-consumers value online marketing.
2. To find out how e-consumers' measures of perceived value directly affect their choices about what to buy.

### METHODOLOGY

The analytical study examines how e-consumers' value judgments impact purchases. Data Collection: The study employed first- and second-hand data. firsthand info like: Surveys should ask e-consumers about internet marketing and its value. Strategy for sampling: The researcher will utilize non-probabilistic purposive sampling to choose a sample from the study's infinite population. Purposeful sampling is when researchers choose group members based on their history and skills. In contrast, convenience sampling chooses participants based on their proximity to the researcher (OBILOR, Esezi Isaac 2023). Size of sample: This inquiry will likely employ a high sample size for full analysis, exact estimate, and superior research objectives. This survey included 584 people of various ages, genders, education levels, monthly incomes, and occupations. The study will employ major data to attain its purpose. Questionnaire format: The researcher selects structured questionnaires with specific, predefined, and specialized questions to gather data. Structured polls will comprise multiple-choice, closed-ended, open-ended, and five-point Likert items. Two sections comprise the questionnaire. First, demographics are assessed, then e-consumers' perceived value and buying behavior in connection to online marketing. Age, gender, education, occupation, and income are assessed using five nominal, interval, and ratio demographic questions. E-consumers rate value using seven categories, with 1 indicating strongly disagree and 5 strongly agree on a five-point Likert scale. Data analysis: The fundamental data is being analyzed using SPSS 20. Survey participants' locations are determined using the frequency distribution table. Linear Regression parameters that predict e-consumer purchases were confirmed using route analysis. Demographic factors: The study examined how e-consumers in Namakkal District's urban region felt internet marketing affected their purchases. The study included 584 internet shoppers. They are categorized by age, gender, occupation, income, and education. To understand the survey respondents and do a more detailed analysis, demographic data is needed.

**Table 1** Sample respondents are distributed according to their personal and demographic profiles.

Demographic Factor	Levels	Frequency
Age	25-29	99
	30-34	224
	35-39	61
	40-44	60
	45-50	140
	Total	584

Gender	Male	360
	Female	224
	Total	584
Level of Education	Less than UG Degree	41
	UG Degree	294
	PG/Professional Degree	209
	Technical	40
	Total	584
Monthly Income	Below 20 000	77
	20 000 to 30 000	157
	30 000 to 40 000	94
	40 000 to 50 000	87
	Above 50 000	169
	Total	584
Employement	PVT Company Employee	120
	GOVT Employee	208
	Owner of Business	169
	Others	87
	Total	584

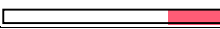
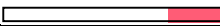
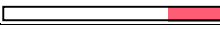
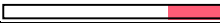
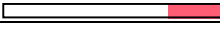
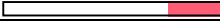
Considering the ages of the interviewees, there were five categories. Twenty-eight percent of respondents were between the ages of thirty and thirty-four, and twenty-four percent were between the ages of forty-five and fifty. The figures indicate that fifteen and three-quarters of those who responded to the survey were young adults. Of the 584 respondents to the survey, 61.6 percent were male and 38.4 percent were female for the purposes of the research. The educational attainment of the respondents was divided into four categories. A bachelor's degree is held by 50.3 percent of respondents, while a professional or graduate degree is held by 35.8 percent. It's evident that the majority of research participants were graduates. There were five categories based on the monthly income of the respondents, which varied from less than 20,000 to more than 50,000. Of the respondents, 26.9% earned between 20,000 and 30,000 rupees per month, while 28.9% earned over 50,000 rupees. A linear regression analysis is carried out to determine the significant factor that has a high influence on e-consumers as well as the insignificant factor that has no influence on e-consumers over the core factor of e-consumer perceived value effectiveness of internet marketing in order to verify e-consumer perceived value over consumer perceived value items. One dependent variable and seven independent variables were used in the subsequent linear regression.

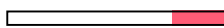
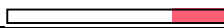
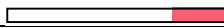
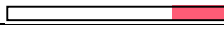
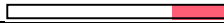
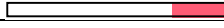
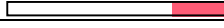
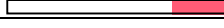
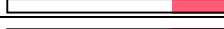
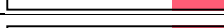
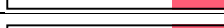
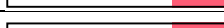
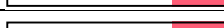
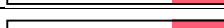
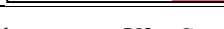
Dependent Variable: Core Factor - E-Consumer purchase behavior

Independent Variables: E-Consumer Perceived value

1. Increase efficiency
2. To get feed back
3. Customer satisfaction
4. Customer relationship
5. Reduce cost
6. Create awareness among customers
7. To customize products

**Table 2.** Multivariate Pair wise Correlations - E-Consumer Perceived value indicators

Variable by Variable	Correlation	Count	Lower 95%	Upper 95%	SignifProb	Plot Corr
V2 V1	0.5975	584	0.5426	0.6472	<.0001*	
V3 V1	0.5511	584	0.4920	0.6052	<.0001*	
V3 V2	0.4871	584	0.4227	0.5467	<.0001*	
<b>V4 V1</b>	<b>0.6060</b>	<b>584</b>	<b>0.5520</b>	<b>0.6550</b>	<.0001*	
V4 V2	0.5088	584	0.4461	0.5666	<.0001*	
V4 V3	0.5450	584	0.4853	0.5996	<.0001*	

Variable by Variable		Correlation	Count	Lower 95%	Upper 95%	SignifPr ob	Plot Corr
V5	V1	<b>0.6012</b>	<b>584</b>	<b>0.5467</b>	<b>0.6506</b>	<b>&lt;.0001*</b>	
V5	V2	0.5730	584	0.5158	0.6251	<.0001*	
V5	V3	0.5991	584	0.5445	0.6487	<.0001*	
V5	V4	0.5679	584	0.5103	0.6205	<.0001*	
V6	V1	0.4854	584	0.4208	0.5450	<.0001*	
V6	V2	<b>0.6056</b>	<b>584</b>	<b>0.5516</b>	<b>0.6546</b>	<b>&lt;.0001*</b>	
V6	V3	0.4729	584	0.4074	0.5336	<.0001*	
V6	V4	0.3613	584	0.2886	0.4298	<.0001*	
V6	V5	0.5285	584	0.4674	0.5846	<.0001*	
V7	V1	0.3890	584	0.3179	0.4558	<.0001*	
V7	V2	0.3313	584	0.2570	0.4016	<.0001*	
V7	V3	0.4379	584	0.3699	0.5013	<.0001*	
V7	V4	0.4060	584	0.3359	0.4716	<.0001*	
V7	V5	0.5294	584	0.4684	0.5854	<.0001*	
V7	V6	0.3729	584	0.3009	0.4407	<.0001*	

**E-Consumer Perceived value indicators :** V1: Increase efficiency, V2: Reduce cost, V3: Customer satisfaction, V4: Customer relationship, V5: To get feedback, V6: Create awareness among customers, V7: To customize products

The above table shows the pairwise relationship between seven core variables of E-Consumers perceived value indicators. It is observed that major pairwise relationship has achieved above .50 correlation it is suggested that above .5 has accepted to carry out the further analysis. Moreover the above table also indicate the P value of the comparative pairs. it is found that all the pair has significant relationship between them. moreover the Consumer Perceived value indicators of internet marketing effectiveness indicators such as, V1 and V4, V1 and V5, V2 and V6 has achieved more than .65 correlation between them.

**Table 3.** Result of Model Summary – Consumer Perceived value over the internet marketing –

R	R Square	Adjusted R Square	Std. Error of the Estimate
.959 <sup>a</sup>	.920	.919	.28431331

a. Predictors: (Constant), to customize products, Reduce cost, Customer relationship, Customer satisfaction, Create awareness among customers, Increase efficiency, To get feed back. b. Dependent Variable: E-consumer purchase behavior

**Table 4.** Analysis of Variance Core factor internet marketing

Model	Sum of Squares	df	Mean Square	F	Sig.
<b>Regression</b>	536.440	7	76.634	948.044	.000 <sup>b</sup>
<b>Residual</b>	46.560	576	.081		
<b>Total</b>	583.000	583			

92.0% of the variability in E-consumer perceived value over the success of online marketing is explained by the model as it is largely fitted, according to the R-Squared statistic, which is clearly indicated by the model description. There are seven numbers of independent variables, and the adjusted R-squared statistic is 91.9%. This statistic is better appropriate for comparing models with seven figures. Given that the P-value in the ANOVA table is less than 0.05, it may be concluded that there exists a statistically significant link between the seven factors of consumer perceived value and their purchasing behavior at a confidence level of 99.0% (F 948.044, DF 7, P<0.0001).

**Fig.1** Histogram shows the regression standardized residual value of the Core factor

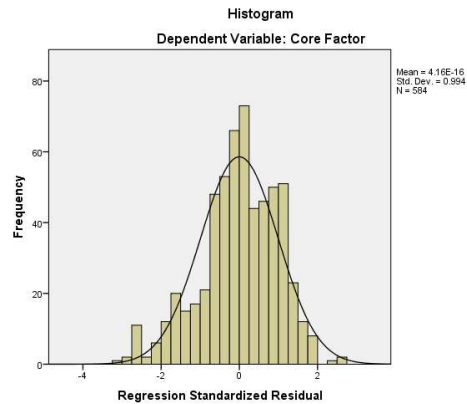


Fig.2 Scatter plot for regression standardized Predicted value of the Core factor

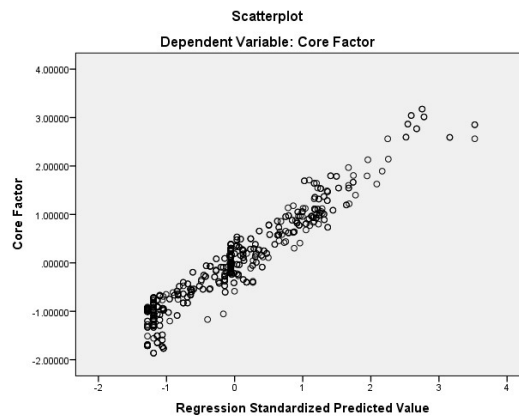


Table 5. Effect of e-customer perceived value variables on e-consumer purchase behavior

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig
	B	Std. Error	Beta		
(Constant)	-2.401	.034		-69.972	.000
Increase efficiency	.221	.017	.227	13.170	.000
To get feed back	.135	.016	.155	8.608	.000
Customer satisfaction	.209	.015	.226	13.991	.000
Customer relationship	.208	.015	.225	13.787	.000
Reduce cost	.176	.017	.176	10.321	.000
Create awareness among customers	.138	.015	.146	9.270	.000
To customize products	.086	.014	.088	6.197	.000

a. Dependent Variable: e-consumer purchase behaviour

## RESULTS AND DISCUSSION

The table presents the results of a regression analysis examining the factors influencing perceived value and purchase behavior among e-consumers. The dependent variable in this model appears to be a measure related to e-consumer behavior, with several independent variables contributing to the model. The key statistics from the regression analysis include unstandardized coefficients (B), standard errors, standardized coefficients (Beta), t-values, and significance levels (Sig). The constant term is -2.401 with a standard error of 0.034, and it is statistically significant ( $t = -69.972$ ,  $p < 0.001$ ). This indicates that when all independent variables are zero, the dependent variable is predicted to be -2.401.

V1. “Increase Efficiency”: This variable has a positive unstandardized coefficient of 0.221 and a standardized coefficient (Beta) of 0.227, indicating a significant positive impact on the dependent variable ( $t = 13.170$ ,  $p < 0.001$ ). This suggests that enhancing efficiency significantly increases perceived value and purchase behavior.

V2. “To Get Feedback”: This variable shows a positive unstandardized coefficient of 0.135 and a standardized

coefficient (Beta) of 0.155, also indicating a significant positive impact ( $t = 8.608$ ,  $p < 0.001$ ). Gathering feedback from customers enhances their perceived value and influences their purchase decisions.

V3. “Customer Satisfaction”: With an unstandardized coefficient of 0.209 and a standardized coefficient (Beta) of 0.226, customer satisfaction has a significant positive effect ( $t = 13.991$ ,  $p < 0.001$ ). High levels of customer satisfaction are strongly associated with increased perceived value and purchase behavior.

V4. “Customer Relationship”: This variable has an unstandardized coefficient of 0.208 and a standardized coefficient (Beta) of 0.225, indicating a significant positive impact ( $t = 13.787$ ,  $p < 0.001$ ). Strong customer relationships are crucial for enhancing perceived value and driving purchases.

V5. “Reduce Cost”: The unstandardized coefficient for reducing cost is 0.176 with a standardized coefficient (Beta) of 0.176, showing a significant positive effect ( $t = 10.321$ ,  $p < 0.001$ ). Reducing costs is an important factor in increasing perceived value and purchase behavior.

V6. “Create Awareness Among Customers”: This variable has an unstandardized coefficient of 0.138 and a standardized coefficient (Beta) of 0.146, indicating a significant positive impact ( $t = 9.270$ ,  $p < 0.001$ ). Raising awareness among customers significantly enhances their perceived value and influences their purchase behavior.

V7. “To Customize Products”: With an unstandardized coefficient of 0.086 and a standardized coefficient (Beta) of 0.088, product customization has a significant positive effect ( $t = 6.197$ ,  $p < 0.001$ ). Customizing products to meet customer needs positively affects perceived value and purchase decisions.

In summary, all the examined factors—efficiency, feedback, customer satisfaction, customer relationship, cost reduction, awareness creation, and product customization—have significant positive impacts on e-consumer perceived value and purchase behavior. These findings underscore the importance of these factors in shaping e-consumer behavior and can provide valuable insights for businesses looking to enhance their online customer engagement and sales.

## FINDINGS

The regression analysis reveals significant insights into the factors influencing e-consumer perceived value and purchase behavior. The study identifies several key variables that positively impact these outcomes: increasing efficiency, gathering feedback, ensuring customer satisfaction, fostering customer relationships, reducing costs, creating customer awareness, and customizing products. Each factor demonstrated a statistically significant positive effect, indicating their crucial roles in shaping e-consumer behavior. Notably, customer satisfaction and relationships were among the most influential factors, highlighting the importance of maintaining high service standards and strong connections with customers. Efficiency and cost reduction also showed substantial impacts, suggesting that operational excellence and affordability are critical drivers of perceived value. Additionally, creating awareness and customizing products to meet specific needs further enhance consumer perception and purchase intentions. These findings underscore the multifaceted approach required for businesses to effectively engage with their online customers and drive sales in the digital marketplace.

## CONCLUSION

In conclusion, this analytical study sheds light on the critical factors influencing e-consumer perceived value and purchase behavior. The analysis reveals that enhancing efficiency, gathering customer feedback, ensuring satisfaction, fostering strong relationships, reducing costs, creating awareness, and customizing products significantly drive positive consumer outcomes. These findings emphasize the importance of a multifaceted approach in engaging online customers and optimizing their purchasing experience. Businesses that prioritize these factors are better positioned to meet consumer expectations, build loyalty, and succeed in the competitive digital marketplace.

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