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The Role of Perceived Risk, Trust, Ewom and Other Selected Factors on Purchase Intention and User Satisfaction and Its Relationship to User Loyalty in the Context of Online Shopping in India

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Abstract

The study examines the effect of perceived risk, trust, perceived benefits, electronic word of mouth (eWOM), and brand attitude on online purchase intention and user satisfaction in India. The study refers to the Technology Acceptance Model (TAM) and an analytical research design to test the effects of selected variables in its theoretical framework. The research questions are focused on the relationship between perceived risk, trust, and perceived benefits on online purchase intention, user satisfaction, and user loyalty. The study found that perceived risk negatively affected online purchase intention and user satisfaction, while trust positively influenced them. Perceived benefits had a positive relationship with online purchase intention and user satisfaction. Hedonic, utilitarian, and social values of perceived benefits were significant predictors of online purchase intention. The study contributes to the existing model by adding selected variables for further testing. The study found that online trust, perceived benefits, electronic word of mouth, and brand attitude have a significant positive impact on user satisfaction, while perceived risk has a significant negative impact. Brand attitude had the largest impact on user satisfaction, followed by online trust. The study suggests that businesses should focus on improving brand attitude to increase purchase intention, mitigate perceived risk by emphasizing benefits and providing credible information over the net, and maintain a positive online identity and reputation to increase trust. The study also suggests that there is a moderate positive relationship between User Satisfaction and User Loyalty.

Key words - *Perceived risk, trust, perceived benefits, eWOM, brand attitude, online purchase intention, user satisfaction, Technology Acceptance Model, hedonic, utilitarian, social values, online identity, user satisfaction, user loyalty.*

1. Introduction

The proliferation of the internet has been a disruptive innovation in marketing. Several research has been done to explore the consumer acceptance of various technology platforms across the globe. To explain these levels of acceptance of computers and related technologies for organizational productivity, TAM (Technology Acceptance Model) was introduced years ago (Davis et al., 1989). The study incorporated various measures of online usage intentions like perceived

usefulness(Adekunle & Ejechi, 2018; S. Ha & Stoel, 2009; Igbaria, 1993; Melorose et al., 2015; Setiawan & Widanta, 2021; Singh & Singh, 2021; Wicaksono & Maharani, 2020; Zulkarnain & Adam, 2021) and perceived ease of use(N. T. Ha et al., 2021; S. Ha & Stoel, 2009; Heijden et al., 2003; Melorose et al., 2015; Rachmawati, 2020; Singh & Singh, 2021) and their influences on attitudes and intentions to use computer systems. Though earlier researches based on TAM were to substantiate its role on just computer and technology acceptance (Davis et al., 1989; Igbaria, 1993; Rachmawati, 2020; Singh & Singh, 2021) later scholars has used TAM in conjunction with consumer decision making to understand the online purchase intentions (Heijden et al., 2003; Lu & Su, 2009; Part, 2010; Singh & Singh, 2021; Wang et al., 2012) in various platforms like social media (Ara Eti et al., 2021; Gan & Wang, 2017; Nasidi et al., 2021; Rachmawati, 2020; Wang et al., 2012; Zulkarnain & Adam, 2021) e commerce shopping (N. T. Ha et al., 2021; Lu & Su, 2009; Nurcholis & Miftaqulkismay, 2021; Prakosa & Sumantika, 2021; Setiawan & Widanta, 2021; Singh & Singh, 2021; Trenevska Blagoeva & Mijoska, 2012) and the like. Some researchers have specifically studied the user intentions of Instagram (Ara Eti et al., 2021; Zulkarnain & Adam, 2021) while other studies focused on Facebook's user intentions (Ara Eti et al., 2021). Studies also predicted purchase intentions of people from OTA (Online Travel Agencies) and how OTAs has to use monetary, quality-of-benefits, social status, information, and preference values, to predict purchase intention towards the OTA app (Setiawan & Widanta, 2021; Talwar et al., 2020; Wicaksono & Maharani, 2020).

Most studies have focused on university students (S. Ha & Stoel, 2009; Hooi Ting et al., 2011; Oghazi, 2020; Rachmawati, 2020) as respondents considering that they are generally active users of online purchase platforms and are more computer literate. Some others on undergraduate students(Choon Ling et al., 2011; Zulkarnain & Adam, 2021) probably because they are the next budding set of active online users and some studies have surveyed professionals(Davis et al., 1989; Halima et al., 2021; Lu & Su, 2009; Rachmawati, 2020) as well. Based on these rationales we propose the contingency that students and professionals are more likely to report higher purchase intentions and hence user satisfaction and user loyalty when perceived risk, trust, perceived benefits, eWOM and brand attitude respectively, is higher in the online retailer. Hence, given these challenges, and building on prior works on how perceived risk, trust, perceived benefits, eWOM and brand attitude are, we propose whether consumer demographics like gender, age, occupation, income, and frequency of usage of online shopping differ based on how they leverage the above five variables in developing purchase intentions.

Drawing on the broader literature on differences in perceived risk, trust, perceived benefits, eWOM and brand attitude across demographics, (Adekunle & Ejechi, 2018; Arifah & Juniarti, 2021; Bakewell, 1970; Choon Ling et al., 2011; Gan & Wang, 2017; Halima et al., 2021; Haryani & Motwani, 2016; Hooi Ting et al., 2011; Karimi, 2013; Melorose et al., 2015; Nasidi et al., 2021; Oghazi, 2020; Part, 2010; Singh & Singh, 2021; Syahdan, 2021; Talwar et al., 2020; Wang et al., 2012) the proposed research questions aim to contribute to the online retailing literature and have implications for online retailers.

The structure of this paper is as follows. We first review the literature on perceived risk, trust, perceived benefits, eWOM and brand attitude in the online purchase context, across demographics in developing user satisfaction and user loyalty. Then we discuss the research method, followed by the presentation of our analyses and findings. Finally, we provide a discussion of our results and the associated implications. The research concludes with limitations of our study and potential future research directions.

2. Theoretical framework and Research Questions

The following literature attempts to explore the relationships among perceived risk trust, perceived benefits, eWOM and brand attitude on online purchase intention.

2.1 Perceived Risk

Perceived risk is considered to be risk in terms of the consumer's perceptions of the uncertainty and adverse consequences of buying a product (or service) (Staelln, 1994). Different researches however has various conceptualizations for perceived risk (Gan & Wang, 2017; Hanafizadeh et al., 2014; Heijden et al., 2003; Verhagen & Bloemers, 2018). It is found that perceived risk was an antecedent of attitude towards online purchasing and that the effect of perceived risk was strongly negative especially across inexperienced online shoppers (Heijden et al., 2003). Perceived risk and perceived technology

positively influenced online trust and hence purchase intentions online as well (Choon Ling et al., 2011). In later studies, it was found that perceived risks directly influenced online purchase intention (Gan & Wang, 2017) and that increased perceived risk is associated with a decrease in risk taking propensity when it comes to shopping through social media (Hansen et al., 2018). Recent researches show that online shopping intention is negatively affected by perceived risks (N. T. Ha et al., 2021). This means that the more risky customers feel, the less they do online shopping (N. T. Ha et al., 2021; Tham et al., 2019)

This study focuses on five constructs of perceived risk, including financial loss, product performance, privacy (Chiu et al., 2014; Featherman & Pavlou, 2003; Stanton & Eckford, 2000) product delivery and after sales risk (Chiu et al., 2014). Financial risk implies a loss for the customer in terms of charges availed by the online seller. Performance risk denotes the chances that the product already purchased may fail in functioning or so. Privacy risk is the leakage of a customer's personal information while transacting online. Product delivery risk implies a loss due to the sellers' failure in the order fulfillment process online. After sales risk denotes the probability that services after sale may not be guaranteed.

RQ1: To what extent does perceived risk affect user satisfaction and online purchase intention?

2.2 Trust

In every buyer-seller relationship, the element of trust is always there. Unless the buyer is not able to extend trust in transactions involving both product and payments, the seller never even initiates one. Same is the case of consumers engaged in online purchase intentions too. Trust is regarded as a concept that reduces the element of risk (Walugembe et al., 2015). In the context of electronic commerce, trust becomes an more important since exchange relationships are based on the impersonal nature of the Internet infrastructure (Hong & Cha, 2013). Studies have shown that as experienced consumers post their reviews about the product purchased, it is likely to build and enhance online trust levels in consumers (Hidayanto et al., 2017; Teng et al., 2014).In other words, if the levels of eWOM (Electronic Word of Mouth) were high, it influences online repurchase intention through vendor trust. Our study also takes to measure eWOM as lubricant to trust and we also take trust mediating the relationship between perceived risk and purchase intention (Hanafizadeh et al., 2014; Heijden et al., 2003; Hong & Cha, 2013; Part, 2010). Hence the various constructs of trust used in this context were (1) Trust as in providing a trustworthy and honest website, (2) a website that keeps promises and obligations, (3) a website that provides information that is plentiful and sufficient; (4) a website whose infrastructure is dependable and (5) the one that offers personal privacy (Gefen, 2000; Gefen & Keil, 1998).

RQ2: What is the effect of online trust on online purchase intention and user satisfaction?

2.3 Perceived benefits

Prior researches show that perceived benefits has an obvious positive relationship to purchase intention or online buying interest (Ahmad et al., 2020; Rachmawati, 2020). Perceived benefits comprises of utilitarian value, hedonic value and social value (Chiu et al., 2014; Gan & Wang, 2017; Hidayanto et al., 2017; Lee et al., 2006; Sarkar, 2011). Hedonic value is conceptualized as the intrinsic experiential values such as enjoyment and aesthetics that we derive from online shopping (Mathwick et al., 2001). Extant studies show that customers also shop online to satisfy their needs for experience and emotions so that they can relate themselves to the shoppers in the brick and mortar world (Kim, Yong-Man, Shim, 2002). Similarly, utilitarian value (Gan & Wang, 2017; Hidayanto et al., 2017) also shows a positive effect on purchase intention (To et al., 2007). Social value refers to gaining recognition or social pride in transactions, the effect of which on customer satisfaction has been investigated in the context of social commerce in China (Gan & Wang, 2017). Not much evidence is found further for substantiating the effect of social value on user intention like hedonic or utilitarian value. Hence this study explores the effect of social value on user intentions and therefore adds to the literature.

RQ3: To know the relationship between perceived benefits (hedonic, utilitarian, and social value) and purchase intention.

RQ4: To know the relationship between perceived benefits (hedonic, utilitarian, and social value) and user satisfaction.

2.4 eWOM

Electronic Word of Mouth is a customer activity wherein they share their post purchase reviews and experiences about products online. Most eWOM activities are about comments, likes, and shares that customers post on social media about brands they purchase. Most consumers seek for such information when they consider to purchase online as it gives some credibility about the product in the minds of prospects and also helps to reduce risk (Teng et al., 2014). Extant studies has mentioned about quantity, credibility and quality of such information can increase the perceived usefulness of such online sites (Hidayanto et al., 2017). But the fact that these elements can affect customers' evaluations when shopping online was first proved in other studies (Matute et al., 2016). In this research, we propose two questions that are to be addressed:

RQ5: To what extent does eWOM influence online purchase intention and user satisfaction?

2.5 Brand attitude

Attitudes are beliefs about an object/person that affect intention to behave and actual behavior (Ajzen, 2002). In this research we are interested to know various dimensions that affect attitude which in turn affects online purchase intention. Prior literature shows that it is not just the information from seller side such as websites, promotions etc. but perceived eWOM also affects attitude of buyers that influences online purchase intention (Bataineh, 2015; Chen et al., 2016). Researches also shows that consumer's online purchase intentions are influenced by attitude (Hong & Cha, 2013), and attitude is affected by consumer trust (Heijden et al., 2003). Risk as a whole is also found to inhibit consumer attitude (Hansen et al., 2018; Hong & Cha, 2013; Tham et al., 2019). Extant researches show that perceived informativeness influence attitude towards a particular website positively and this attitude determines online repurchase intention (Gao & Koufaris, 2006). In our study, we propose to find out the influence of antecedents of Online purchase intention on Brand attitude.

R6: Is there a relationship between brand attitude and Online Purchase Intention or User satisfaction?

Apart from the above literature, implications from various studies give us hints on the association between user satisfaction and user loyalty in the purchase behavior of consumers. But none of the studies have featured constructs for these variables and tested their associations in the online purchase context. This study tends to close this gap by studying the effects of user satisfaction on loyalty in online purchase behavior through selected theoretical constructs. Secondly, the research focuses on those primary and unavoidable antecedents of Online Purchase Intention as evidenced by previous authors such as perceived benefits, risks, trust eWOM and brand attitude. Additionally, this study has found out that most research has been done amongst university students as they are considered generally as active users of online purchase platforms and being more computer literate. But this study is conducted in India where the level of digital literacy across generations and especially urban households are growing at a faster pace. As of January 2021, India had a population of 1.39 billion. The number of internet users in India has increased by 47 million (+8.2%) between 2020 and 2021 and there are 624.0 million internet users. The Internet penetration rate in India stands at 45.0%, social media users increased by 78 million (+21%) between 2020 and 2021 and a total of 448.0 million social media users exist in here. The number of mobile connections in India also increased by 23 million (+2.1%) between January 2020 and January 2021 and there are a total of 1.10 billion mobile connections (*DataReportal – Global Digital Insights*, n.d.). Therefore, in view of demographic transition of a digital India, this study also focuses on professionals and households apart from students.

3. Research design

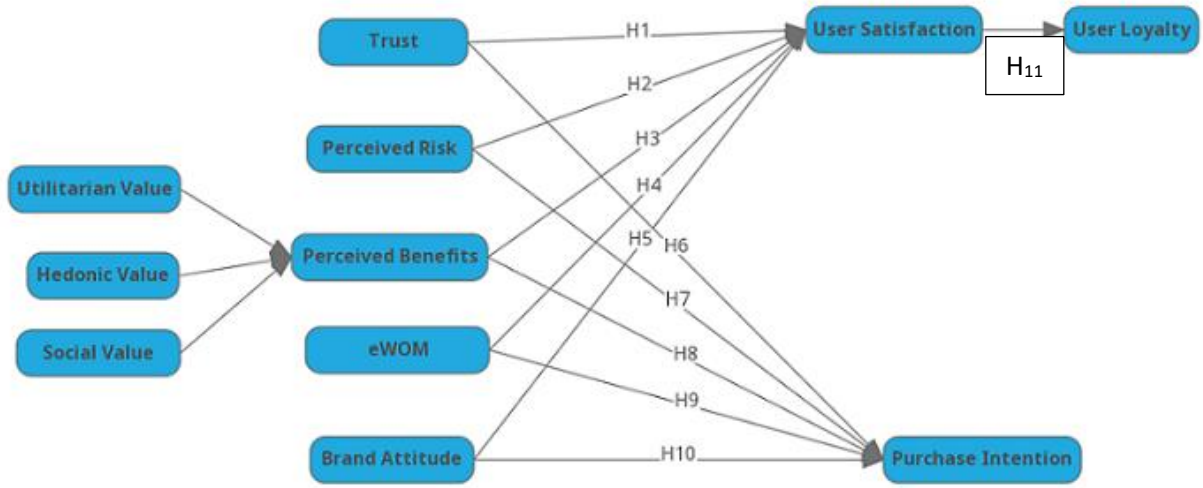
The study is a descriptive and applied research based on the variables presented in Technology acceptance model and carries an analytical research design as it seeks to explain the effect of such variables on online purchase intention, user satisfaction and user loyalty. The study serves as a fundamental extension to the existing model as selected variables from prior literature have been added to existing model for further testing. The study is conducted in India where the level of digital literacy across generations and especially urban households are growing at a faster pace (*DataReportal – Global Digital Insights*, n.d.). Thus, respondents include students, professionals, and households. The final ample size was taken as 501. A structured questionnaire was designed and tested for reliability and validity, collected data to assess the effects

of such variables on online purchase intention, user satisfaction and user loyalty (Chiu et al., 2014; Gefen, 2000; Teng et al., 2014). The data was analyzed using regression technique in SPSS and interpreted.

4. Conceptual framework and Research hypotheses

Fig. 4.1 illustrates the proposed technology adoption model based on the relationships established by hypotheses from previous research in the online purchase behavior context. The study aims to identify key factors of user's intention while using an online shopping portal. We propose the significant direct and indirect influence of perceived risk, trust, perceived benefits, eWOM and brand attitude on intention to use; we propose positive influence of perceived risk, trust, perceived benefits, eWOM and brand attitude on intention to use, user satisfaction and hence, user loyalty.

Fig 4.1 Research framework and hypothesis formulation



To study the effect of trust, perceived risk, perceived benefits, eWOM and brand attitude on purchase intention a multiple regression analysis is done. The following hypotheses were developed for the study: -

H_1 – Trust has no effect on Purchase intention and User satisfaction.

H_2 –Perceived risk has no effect on Purchase intention.

H_3 - Perceived benefits have no effect on Purchase intention.

H_4 - eWOM has no effect on Purchase intention.

H_5 - Brand attitude has no effect on Purchase intention.

H_6 - There is no relationship between User satisfaction and User loyalty.

This allows to examine the unique contributions of each predictor variable (trust, perceived risk, perceived benefits, eWOM and brand attitude) to the outcome variables (purchase intention and user satisfaction), while controlling for the effects of other variables.

5. Reliability and validity tests

A reliability and validity test has been performed to test the instrument used for survey. The results are as follows: -

Table 5.1 Reliability Statistics

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.828	.861	34

Cronbach's alpha coefficient should be greater than 0.70 for good reliability of the scale. In this study, Cronbach's alpha coefficient = 0.828 > 0.70, so the scale had good internal consistency and reliability.

6. Data analysis & Interpretation

6.1 Demographic profile of respondents

Table 6.1 Demographic profile

Item	Category	Frequency	Percentage
Gender	Male	216	43
	Female	285	57
Age	15-25	239	48
	25-35	151	30
	35-45	87	17
	Above 35	24	5
Occupation	Students	211	42
	Working staff	181	36
	Business/professionals	45	9
	Housewife/retired hands	64	13
Income	0-20000	216	43
	20000-30000	73	15
	30000-40000	62	12
	40000-50000	52	10
	Above 50000	98	20

6.2 Time spent on the internet.

Table 6.2 Internet time spent (hours)

Hours spent on internet in a week	Less than 15 hours	170	34
	15-30 hours	169	34
	30-50 hours	92	18
	Above 50 hours	70	14

6.3 Online shopping profile

Table 6.3 Online shopping profile

Item	Category	Frequency	Percentage
Frequency of shopping online	Several times a week	25	5

	Once a week	30	6
	Several times a month	144	29
	Once a month	302	60
Money spent per online transaction	Below 2000	257	51
	2001-4000	133	27
	4001-6000	49	10
	6001-8000	14	3
	Above 8000	48	10
Preferred Online shopping site	Amazon	264	53
	Flipkart	124	25
	Ajio	16	3
	Myntra	40	8
	Snapdeal	2	0
	Nykaa	16	3
	Big basket	4	1
	Others	35	7
Product category often bought	Travel tickets	7	1
	Clothing	174	35
	Gadgets	106	21
	Essentials	106	21
	Cosmetics	28	6
	Banking	15	3
	Others	65	13

6.3.1 Interpretation of demographics and online profile

The above Tables 6.1, 6.2 and 6.3 clearly shows that out of 501 respondents surveyed, most of them were female students with income less than 20000. It is also observed that almost 58% of respondents spend up to 30 minutes online. Table 6.3 shows that 60% of respondents shop once a month online and around 51% spend up to Rs 2000/- at a time. Also, most of the respondents shop on Amazon and products sought by most people are clothing, gadgets, and essentials.

6.4 Regression analysis for analyzing the effect of selected variables on Purchase Intention

The results of the regression analysis can help us understand the direction and magnitude of the relationship between each independent variable and purchase intention, also which independent variables are statistically significant predictors of purchase intention; and the combined effect of all independent variables on purchase intention (as measured by the R-squared value). Thus, we can gain insight into which factors have the greatest influence on purchase intention and identify areas where marketing efforts can be targeted to increase purchase likelihood.

Table 6.4 Regression to analyze effect on purchase intention (Source: SPSS)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.295[a]	.087	.078	.61322

a. Predictors: (Constant), Brand Attitude, Electronic Word of Mouth, Perceived Risk, Perceived benefits, Online Trust

Table 6.5 ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	17.805	5	3.561	9.470	.000[b]
	Residual	186.141	495	.376		
	Total	203.946	500			

a. Dependent Variable: Purchase Intention

b. Predictors: (Constant), Brand Attitude, Electronic Word of Mouth, Perceived Risk, Perceived benefits, Online Trust

Table 6. 6 Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	2.554	.273		9.358	.000		
	Online Trust	-.046	.070	-.036	-.650	.516	.610	1.640
	Perceived Risk	-.164	.054	-.142	-3.053	.002	.849	1.178
	Perceived benefits	-.067	.072	-.049	-.935	.350	.676	1.480
	Electronic Word of Mouth	.049	.042	.054	1.161	.246	.867	1.154
	Brand Attitude	.267	.058	.242	4.611	.000	.670	1.492

a. Dependent Variable: Purchase Intention

6.4.1 Interpretation

Based on the information from the table 6.4 above, the multiple regression model shows a relatively low R-squared value of 0.087, which indicates that only 8.7% of the variance in the dependent variable (Purchase Intention) can be explained by the independent variables in the model. The adjusted R-squared value of 0.078 is even lower, indicating that the model may not fit the data well.

However, the ANOVA table 6.5 shows that the overall regression model is statistically significant ($p < 0.001$), meaning that the independent variables, as a group, are significantly related to the dependent variable.

Looking at the coefficients table 6.6, we can see that:

- Perceived risk has a negative and statistically significant effect on purchase intention (B = -0.164, p = 0.002). This suggests that as perceived risk increases, purchase intention decreases.
- Online trust has a negative but non-significant effect on purchase intention (B = -0.046, p = 0.516). This suggests that online trust does not have a significant impact on purchase intention in this model.
- Perceived benefits have a negative but non-significant effect on purchase intention (B = -0.067, p = 0.350). This suggests that perceived benefits do not have a significant impact on purchase intention in this model.
- Electronic word of mouth has a positive but non-significant effect on purchase intention (B = 0.049, p = 0.246). This suggests that electronic word of mouth does not have a significant impact on purchase intention in this model.

- Brand attitude has a positive and statistically significant effect on purchase intention (B = 0.267, p < 0.001). This suggests that as brand attitude increases, purchase intention also increases.

It is worth noting that the standardized beta coefficients suggest that perceived risk and brand attitude have the largest impact on purchase intention among the independent variables included in the model.

6.5 Regression analysis for analyzing the effect of selected variables on User satisfaction

Table 6.7 Regression to examine effect on user satisfaction (Source: SPSS)

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.783[a]	.613	.609	.32283

a. Predictors: (Constant), Brand Attitude, Electronic Word of Mouth, Perceived Risk, Perceived benefits, Online Trust

Table 6.8 ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	81.818	5	16.364	157.013	.000[b]
	Residual	51.588	495	.104		
	Total	133.407	500			

a. Dependent Variable: User Satisfaction

b. Predictors: (Constant), Brand Attitude, Electronic Word of Mouth, Perceived Risk, Perceived benefits, Online Trust

Table 6.9 Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.407	.144		2.832	.005		
	Online Trust	.288	.037	.279	7.793	.000	.610	1.640
	Perceived Risk	-.072	.028	-.078	-2.557	.011	.849	1.178
	Perceived benefits	.115	.038	.103	3.031	.003	.676	1.480
	Electronic Word of Mouth	.073	.022	.098	3.273	.001	.867	1.154
	Brand Attitude	.421	.031	.471	13.785	.000	.670	1.492

6.5.1 Interpretation

The multiple regression model above in table 6.7 shows a good R-squared value of 0.783, which indicates that 78.3% of the variance in the dependent variable (User satisfaction) can be explained by the independent variables in the model. The adjusted R-squared value of 0.613 indicates that the model fits the data well. The ANOVA table 6.8 shows that the overall regression model is statistically significant (p < 0.001), meaning that the independent variables, as a group, are significantly related to the user satisfaction variable.

Looking at the coefficients table 6.9, it is observed that:
Online trust had the second largest impact on user satisfaction after brand attitude, with a B value of 0.288, a beta of 0.279, a t-value of 7.793, and a significant value of 0.00. Perceived benefits had a B value of 0.115, a beta of 0.103, a t-value of 3.031, and a significant value of 0.003. Electronic word of mouth had a B value of 0.073, a beta of 0.098, a t-value of 3.273, and a significant value of 0.001. Brand attitude had the largest impact on user satisfaction with a B value of 0.421, a beta of 0.471, a t-value of 13.785, and a significant value of 0.000.

6.6 Correlation analysis to examine the relationship between User satisfaction and User loyalty.

Table 6.10 Correlations

		User Satisfaction	User Loyalty
User Satisfaction	Pearson Correlation	1	.210**
	Sig. (2-tailed)		.000
	N	501	501
User Loyalty	Pearson Correlation	.210**	1
	Sig. (2-tailed)	.000	
	N	501	501

**. Correlation is significant at the 0.01 level (2-tailed).

Interpretation:

The above table shows that there is a statistically significant positive correlation (at a 0.01 level of significance) between User Satisfaction and User Loyalty, with a Pearson correlation coefficient of 0.210. This suggests that there is a moderate positive relationship between User Satisfaction and User Loyalty. Specifically, as User Satisfaction increases, User Loyalty is likely to increase as well. It is important to note that correlation does not imply causation, so we cannot conclude that User Satisfaction is the sole cause of User Loyalty. There may be other factors that influence User Loyalty. However, this correlation analysis indicates that there is a meaningful relationship between the two variables. Additionally, the sample size of 501 for both variables suggests that the results of this analysis are likely to be reliable and representative of the population being studied.

7. Findings of the study

Based on the coefficients table for the regression model, we found that online trust, perceived benefits, electronic word of mouth, and brand attitude have a significant positive impact on the user satisfaction, while perceived risk has a significant negative impact. These results suggest that the independent variables in the model are important predictors of user satisfaction and should be considered in developing strategies to improve user satisfaction.

Therefore, businesses should focus on improving brand attitude to increase purchase intention, as it has the strongest impact on purchase intention. Additionally, they should address perceived risk by emphasizing the benefits of their products or services and by providing credible information to reduce customers' perceived risk. It is also important for businesses to ensure that they maintain a positive online image and reputation to increase online trust, which can influence purchase intention. However, businesses should not solely rely on electronic word of mouth to increase purchase intention, as it did not have a significant impact in this model.

Based on the coefficients table for the regression model with user satisfaction as the dependent variable, it is found that the independent variables online trust, perceived benefits, electronic word of mouth, and brand attitude have a significant positive impact on user satisfaction. This means that as these variables increase, user satisfaction is likely to increase as well. Therefore, marketers should focus on enhancing the positive factors, such as brand attitude, online trust, perceived benefits, and electronic word of mouth, and work towards reducing perceived risk to improve user satisfaction.

Also, the study indicates that as User Satisfaction increases, User Loyalty is likely to increase as well. It is important to note that correlation does not imply causation, so we cannot conclude that User Satisfaction is the sole cause of User Loyalty. There may be other factors that influence User Loyalty. However, this correlation analysis indicates that there is a meaningful relationship between the two variables.

8. Suggestions/Recommendations/Practical implications

Mitigate perceived risk: As perceived risk has a negative and statistically significant effect on purchase intention, businesses should focus on addressing customers' concerns and mitigating perceived risk. This can be done by providing more information about the product or service, offering free trials or demos, or providing a money-back guarantee.

Build a positive brand attitude: The study found that brand attitude has a strong positive impact on purchase intention and user satisfaction. Therefore, businesses should invest in building a strong and positive brand image by emphasizing the brand's unique features, creating brand identity, highlighting its value proposition, and using effective branding strategies.

Encourage positive word-of-mouth: Although electronic word-of-mouth did not have a significant impact on purchase intention, user satisfaction is totally impacted. So, businesses should still encourage and leverage positive reviews and feedback from satisfied customers, influencer collaborations and user generated contents.

Monitor online reputation: Online trust did have a significant impact on user satisfaction in this model, so it is important for businesses to monitor and maintain their online reputation and credibility. This can be done by responding to customer queries and complaints promptly, improving website usability and security, and engaging with customers through social media.

By focusing on these factors, businesses and marketeers can improve customers' purchase intention and satisfaction, which can ultimately lead to loyalty, increased sales, and profitability.

9. Research limitations/implications

The study may have limited generalizability to different contexts or populations, as it may only reflect the characteristics of the sample or the setting where the study was conducted. The study relied on self-reported data, which may be subject to biases or errors such as social desirability bias or recall bias. Also, the study examined only a limited set of independent variables and did not account for other potential factors that may influence the dependent variable. Apart from these limitations, the study used a cross-sectional design, which only captures a snapshot of the relationships between the variables at a particular point in time and does not establish causality. Longitudinal or experimental designs may provide stronger evidence for causal relationships.

10. Originality/value

This paper is one of the early empirical endeavors that examined the effect of selected factors on purchase intention and user satisfaction with respect to online shopping in India. The originality of the paper potentially lies in its focus on examining the effects of various other factors such as online trust, perceived risk, perceived benefits, electronic word of mouth, and brand attitude on user satisfaction and purchase intention.

Additionally, the study's originality is in its use of regression analysis to quantify the magnitude and direction of these effects, which can provide useful insights for marketers and businesses in understanding and targeting their customers' needs and preferences. From a theoretical perspective, this study contributes to the existing body of knowledge by revealing the sort of cause-and-effect relationships among trust, perceived risk, perceived benefits, eWOM and brand attitude, and their effect on purchase intention and user satisfaction in online shopping. Moreover, this paper is one of handful of research that has accommodated eWOM along with other variables in the context of online shopping. From an international e-marketing perspective, online retailers planning to expand their operations to include India have now valuable empirical evidence concerning the predictors of online shopping behaviour upon which e-marketing strategies are formulated and implemented.

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