

Customer perceived marketing and its rapid adaptation via e-commerce business for its customer.

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Abstract

The purposes of this study is to explore the concept of value , the processes of consumer value creation by e-commerce businesses and the role of firms and consumers in value creating process. the research explores special attention to perceived value that drives users to engage in transaction activities through e-commerses businesses. The study identifies the effect of perceived value on the consumers buying interests also evaluating the relationship between trust and loyalty, as well as the relationship between satisfaction and loyalty. The results of this study suggest that perceived value can influence both purchase intentions and user trust, which will in turn affect loyalty. Providing insight into the importance of perceived value is one of the practical implications of this research for understanding how consumer perceived marketing is been adapted by the e-commerce businesses In order to build a sustainable relationship with customers.

Key words- perceived value, product -related value, personal related value, social related value.

Introduction

With the inheritance of globalisation and adaptation of technology in the business has evolved the status of consumer . An organization's competitiveness in the market depends both on its ability to remain in business and its ability to attract new customers. According to a survey conducted by Data E-portal a total of 658.0 million are active internet users in India, it is seen that more than half of the internet users are regular online purchases and making at least one purchase in a month. According to “kepios” analysis internet users increased by 34 million from 2021 to 2022. it is predicted by most of the e-commers business that online consumer buyers will be more knowledgeable in searching for more valuable offering for their purchases .the pre purchase information will be the key to attract the new customers and

for retention of the existing customers on there e- commerce platforms. As it is easier to enter in e-commers business due to less barriers the competition in business-to-consumer is becoming more intensive day by day. Many e-commers companies are acknowledging the best approach for increasing their customer loyalty and meeting the consumer's need and expectation in the comparative market. Furthermore the marketing professionals in this e-commers business are trying to influence the perceived value associated to product attributes that can bring a edge over the competition in the market. As per [Clarke III and Flaherty \(2005\)](#) marketing managers should consider four points: (a) understanding customers' needs, (b) continuous generation value for customer (c)enhancing and boosting customer satisfaction and loyalty intention, and (d) Developing relationships with them ¹.one of the main key focuses is seen that consumer shopping is motivated by the experience of shopping . many companies have measured the perceived value by the price for which the consumer is willing to pay for good and services . it is seen that the e-commerce business have acknowledge that the best approach to increase customer loyalty is to exercise perceived value marketing to achieve sustainable market success ,which create value for customer.

Customer perceived value = total perceived benefits- total perceived cost.

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- Consumption values suggested the key of understanding regarding why consumer buys or do not buy .here perceived values like function ,benefits, social value, emotional behaviour and intelligence. The model suggested by author Sheth el al.(1991) helps to understand he multiple element plays important role in understanding consumer choice and behaviour.

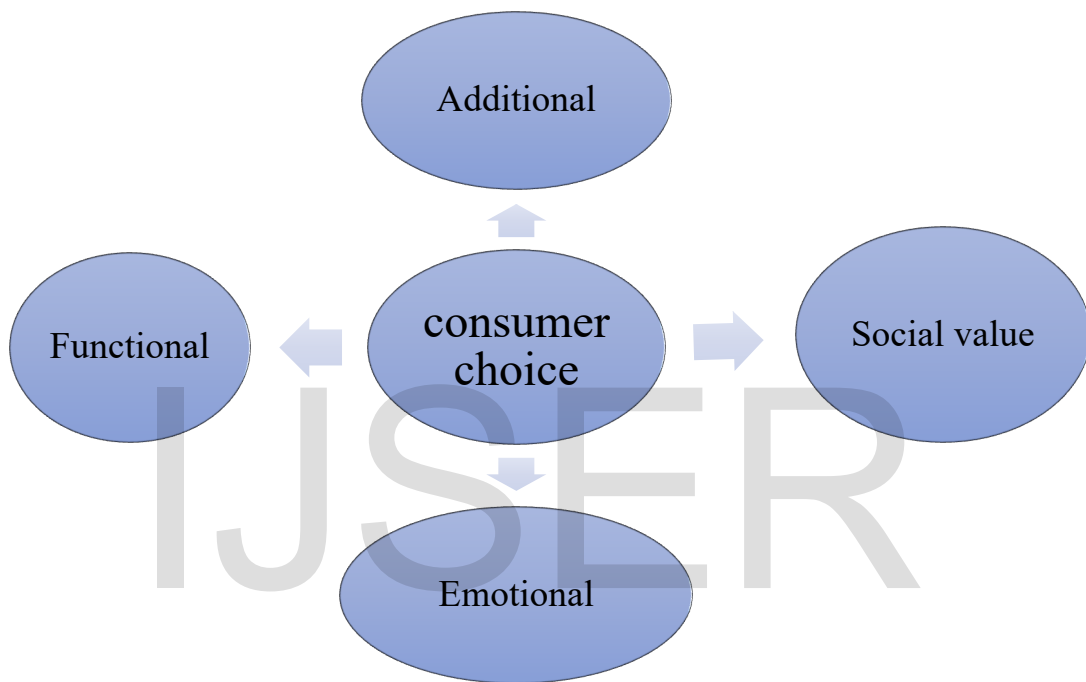


Figure 1.- the original model of theory of consumption value by Sheth (1991).

Perceived value had gained a key importance in e-commerce business as it plays an important role in predicting purchase intentions and hence it provide a competitive upper hand in market eco-system. The value and the trust value in perceived marketing play importance in targeting the right consumer with right service or product. The concept of perceived value suggested three dimensions category . the product-related value, the social-related value and the personal -related value.

- **Product- related value** suggested by (Peter and Olson, 1990) stated that the value which is generated from customers perspective of getting a bundle of benefits for his or her purchase related to product is product -related value². So for better understanding we can state that there are two types of customer need that I the need for the product and the pleasure which is associated to the product and buying experience.

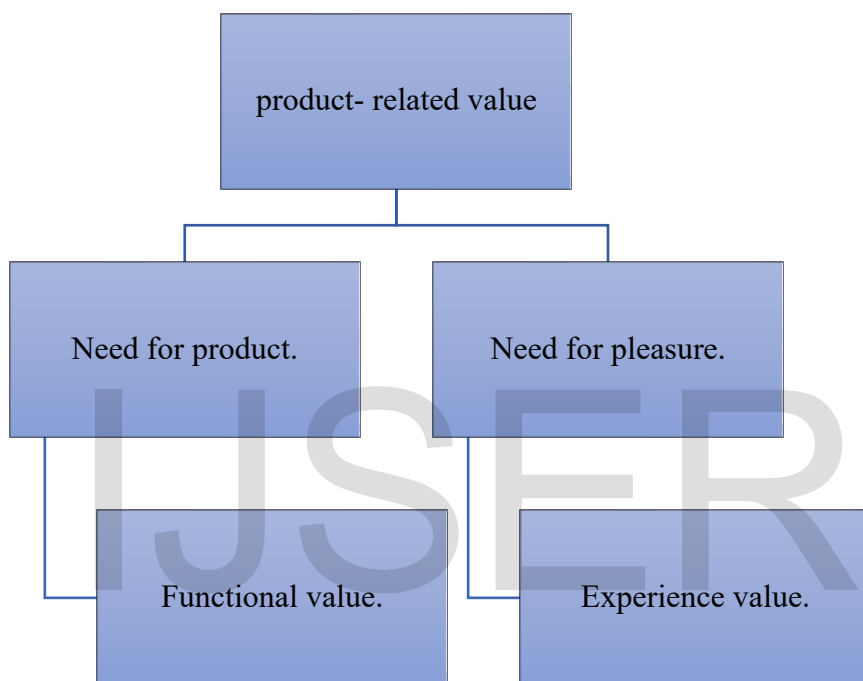


Figure- 1 . customer need in product – related value

- **Social- related value** given by (Cova, 1997) put focuses on customer being part of society focuses on the perceived perspective of how well the product is undertaken in the society ³.

The dilemma of being accepted in the society is a basic need which decided the failure of the product and services to fulfil the social related value. The need of acceptance and need for compliment plays importance in buying decision.

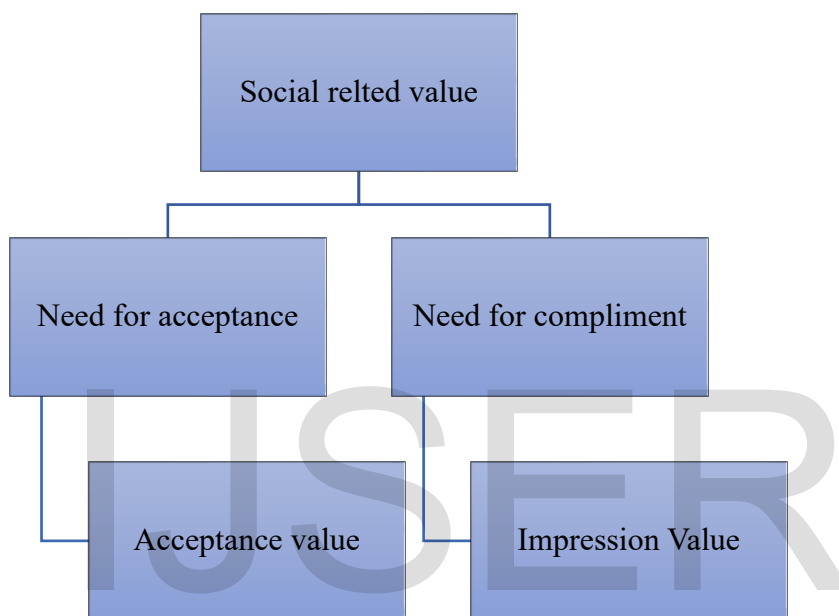


Figure-2 .Customer needs in Social- related Value

- **The personal – related** value suggested by (Rokeach, 1968; Kahle, 1989) Input focuses on value generated from the product in transaction ,stating the benefits, astatic and consumption benefits⁴. Personal – relate value focuses on the need for being own self and perciving the congruity value . also need for doing good things emphasis on the mening value that a service and product created for its consumers.

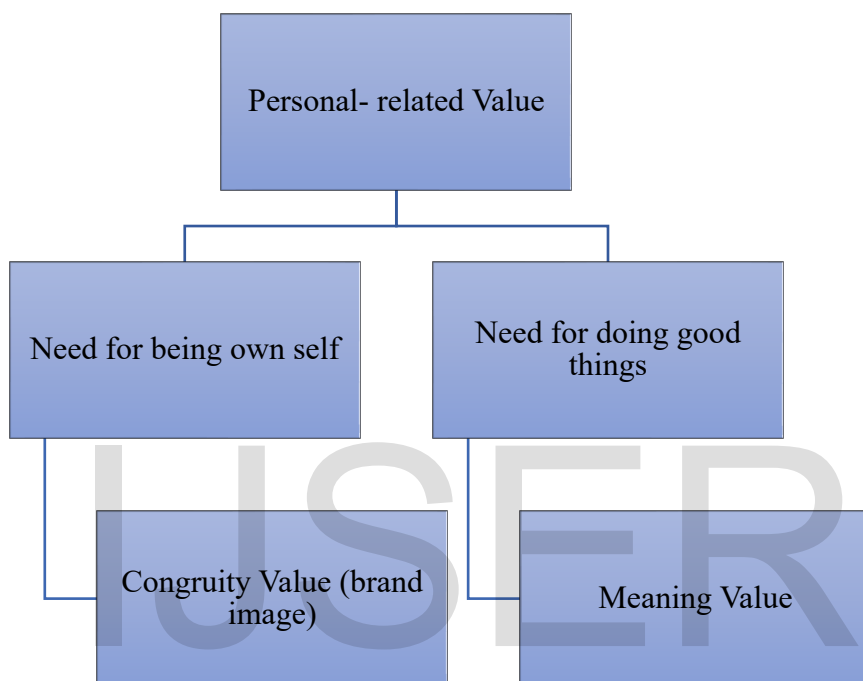


Figure -3 . Customer needs in Personal- related value.

Review of the literature-

- WILAWAN JANSRI , CONSUMER PERCEIVED VALUE: A SYSTEMATIC REVIEW OF THE RESEARCH ,volume-4, issue-9, sep-2018, International Journal of Management and Applied Science – the paper provide understanding regarding the theory of consumption value and consumer perceived value . also put focuses on the evaluation of empirical study for consumer perceived value.
- Septa Akbar Aulia, Inda Sukati, Zuraidah Sulaiman, “customer Perceived Value and its Dimensions, Asian journal of social science and management studies ,vol 3, no 2.- the review put focuses on sustainability of business in high comparative market and perceived value . the paper revies the related categorized dimension of perceived value .
- Berlentina Permatasari, Jaelani Jaelani, THE EFFECT OF PERCEIVED VALUE ON E-COMMERCE APPLICATIONS IN FORMING CUSTOMER PURCHASE INTEREST AND ITS EFFECT ON USER LOYALTY, volume 5,no 2(2021)- the research provide the understanding regarding the values that pushes the engagement of consumers transaction activities through ecommerce business. The research identifies the effect of perceived value on consumer buying interests. The study have provide how perceived value influences the buying intention on e-commerce businesses.
- A STUDY OF THE RELATIONSHIP BETWEEN THE VALUE PERCEPTION AND LOYALTY INTENTION TOWARD AN E-RETAILER WEBSITE, Fu-Ling Hu. The study focused on understand the relationship between the vale perception and loyalty in e-commerce businesses .
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- The study aims to examine how e-commerce business are heavily adapting the concept of perceiver value .the results from report will put additional understanding for retailer online businesses regarding recognise different online behaviour which help to enhance the marketing for the e-commerce businesses. In addition it will help e-commerce business to understand how consumer value perception have impact on the buying intention in e-commerce businesses.

Method used for gather information-

The data is was collected from the secondary sources consisting of research paper in journals and blogs .

The primary data were collected from students , working individual , and potential online customers who are eligible for participating in this survey. The data was collected by random sampling method by providing a questionnaire . the questionnaire was provided in format of as google form. The questionnaire targeted the understanding of perceived value related to e-commerce business. The data was analysis to answered for supporting the objectives of study.

Methodology –

The research was targeted for a random group of respondent who are associated to buying online at least once criteria. The screening process focused to ensure the respondent remembered there latest online purchase experience . for testing the objectives the data collection was carried out through google form link which is shared through WhatsApp application . the respondent were suggested to respond on basis of their latest previous online shopping experience.

Research design- a casual design was develop to explain and understand the effect of perceived value and how directly or indirectly e-business adapting it to sustain and to bring a competitive edge in market. The research model use is tested by structural equation modelling to attain the objectivates of given study and provide answered for the research problem.

Scale development- the scale development method consisted the development of survey questionnaire instrument which consisted measures to understand perceived value impacted by e-commerce business . the components of perceived value in an e-commerce purchase experience was measured product-related value, social-related values and personally- related value.

Data analysis and interpretations-

Secondary data analysis- the secondary data suggested the understanding about the perceived value and perceived marketing component which e-commerce business focus to attain a competitive edge in market. As the study of perceived value is continually evolving in regards of research . the theory of consumption value underlines the understanding the perceived value learnings.it puts lights on the components influencing the consumer choices ,decisions and perceived value effect as whole .

The data regarding perceived value stated the understanding about the various dimension of value that are product- related, social-related and consumer related values that influence the buying behaviour of the consumer . acknowledging this dimension can help e-commerce business to structure there perceived marketing techniques and strategies to have a sustainable business in the competitive market. The data interprets the dimensional and factors to be considered to understand perceived value for e-business to adapt perceived marketing more precisely.

Primary data analyse-

Sample character -

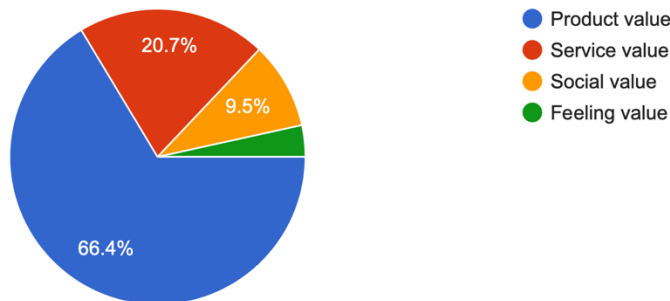
On responses collected from 115 participants. 54.3% male and 45.7% of female participated and accounted for online shopping through e-commerce businesses. From the respondents the age categories as age group of 20 to 40 consisting of 75.9% , age group 41-60 consisted of 21.6% and age group of 61-100 consisted of 2.5 % of total respondent under the survey.

Measurement scale-

Nominal scale is use to study the data regarding the perceived value . the study proceeded to evaluate the components and their impact on customer for buying through e-commerce businesses. Various components were included for measuring the level of impact on buying.

what value you expect from shopping online ?

116 responses

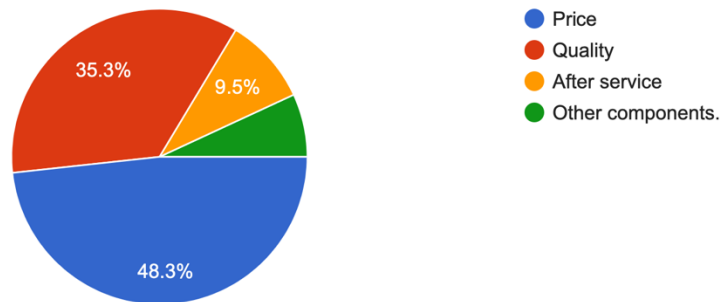


Product related value	66.4%
Service related value	20.7%
Social value	9.5%
Feeling value	3.4%

From the above table we see that product related value has a heavy impact on consumers buying behaviour , also service related value consisting of 20.7% which put focuses on enhancement of value added services that emphasises the buying value for a customer . the social value and feeling value which come under personal value state potential for towards decision making for the consumer . the study shows an opportunity for e-commerce companies to explore and enhance their perceived values.

how do you evaluate your purchase?

116 responses

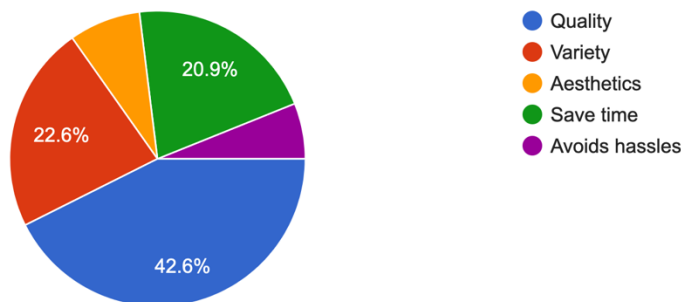


Price	48.3%
Quality	35.3%
After service	9.5%
Other components	6.9%

From the study we can examine that for evaluating a purchase preference price has played important role consisting of 48.3% . pricing and price mix brings a competitive for the online business in the market. The quality of service and product that the e- commerce companies practice has a huge impact on the consumer , how well and defined the service is related to purchase is considered important under perceived value understanding. Putting focuses on after service and other components also states a opportunity's for exploring the concept of perceived value.

which elements are more important in online purchases

115 responses



quality	42.6%
Variety	22.6%
Aesthetics	7.8%
Save time	20.9%
Avoid hassles	6.1%

The components which are likely to be considered in perceived value are seen to be focused by the e-commerce business. Quality being at the top consisting of 42.6% state the consumer perspective before buying decision of the consumer, with understanding the behaviour of considering new variety in product as well as services is being expected continually, easy buying and improvement in ease of buying is also being considered by the consumers. Saves time consisting of 20.9% and avoid hassles consisting of 6.1% has represented a potential to study the perceived value.

Conclusion-

In this paper we have address the impact and the adaptation of various components of perceived value that directly or indirectly impacting the buying process . as research for consumer perceived value has so far been incomplete since it has retained an objectified view of the consumer, rather than examining consumer value creation as an interactive process. the research gives us the understanding about various components that are well defined to study the perceived value and using this components how an online business can target the exact need and the buying pattern of their customers. Additionally, we demonstrate how consumers specify value and how their specifications differ from those of firms, as related to the first contribution. Consumer value creation is also strongly influenced by research findings that suggest consumers have a dominant role.

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Appendices-

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Questionary for study purpose.

what is your gender

Age group

Do you shop online ?

how often do you shop online?

how do you evaluate your purchase?

what value you expect from shopping online ?

which elements are more important in online purchases?

Do you think online purchase is more effective than brick and mortar stores purchase?

which e-commerce platform you prefer for purchases?