



**NEAR EAST UNIVERSITY**  
**INSTITUTE OF GRADUATE STUDIES**  
**DEPARTMENT OF BUSINESS ADMINISTRATION**

**THE EFFECT OF PERCEIVED BENEFITS, PERCEIVED RISK, AND  
PSYCHOLOGICAL FACTORS ON THE PURCHASING BEHAVIOUR OF  
CONSUMERS**

**MASTER THESIS**

**Sabareela Victory MORO**

**Nicosia**  
**January, 2024**

**SABAREELA V. MORO**

**THE EFFECT OF PERCEIVED BENEFITS, PERCEIVED RISK AND PSYCHOLOGICAL  
FACTORS ON THE PURCHASING BEHAVIOUR OF CONSUMERS**

**MASTER THESIS**

**2024**

**NEAR EAST UNIVERSITY**  
**INSTITUTE OF GRADUATE STUDIES**  
**DEPARTMENT OF BUSINESS ADMINISTRATION**

**THE EFFECT OF PERCEIVED BENEFITS, PERCEIVED RISK, AND  
PSYCHOLOGICAL FACTORS ON THE PURCHASING BEHAVIOUR OF  
CONSUMERS**

**MASTER THESIS**




**Sabareela Victory MORO**

**Supervisor**  
**Dr. Ayşe Hyusein**

**Nicosia**  
**January, 2024**

### Approval


We certify that we have read the thesis submitted by **Sabareela Victory Moro** titled “**The effect of perceived benefits, perceived risk and psychological factors on the purchasing behaviour of consumers**” and that in our combined opinion it is fully adequate, in scope and quality, as a thesis for the degree of Master of Business Administration.

Examining Committee	Name-Surname	Signature
Head of the Committee	Prof. Dr. Şerife Eyüpoğlu	
Committee Member*	Assist. Prof.Dr. Özlem Ercantan	
Supervisor	Dr. Ayşe Hyusein	

Approved by the Head of the Department

19.12.2024  
  
Title, Name-Surname  
Prof. Dr. Şerife Eyüpoğlu  
Head of Department

Approved by the Institute of Graduate Studies

  
...../20...  
Prof. Dr. Kemal Hüsnü Can Başer  
Head of the Institute



### **Declaration**

I hereby declare that all information, documents, analysis, and results in this thesis have been collected and presented according to the academic rules and ethical guidelines of the Institute of Graduate Studies, Near East University. I also declare that as required by these rules and conduct, I have fully cited and referenced information and data that are not original to this study.

**Sabareela.V. Moro**

05./03/2024

## **Acknowledgments**

I would like to thank my Almighty Saviour, Jesus Christ for the strength and opportunity to pursue this master's degree. Secondly, I would like to express my gratitude to my amazing supervisor, Dr. Ayşe Hyusein, for all her help, support, and guidance throughout my thesis writing process. I also want to thank my Head of department, Prof. Dr. Şerife Zihni Eyüpoğlu, for her advice and support throughout my master's program. To Asst. Prof. Dr. Emmanuel O. Adewusi, thank you for your help. To my wonderful Dad and Mum, Mr, and Mrs. Emmanuel Moro, thank you for your encouragement, support and financial help. To my amazing friend Michael, thank you for your help and words of encouragement, Lastly I would like to thank my friends Elizabeth and Freiderick for your support.

## **Abstract**

### **The Effect Of Perceived Benefits, Perceived Risk, And Psychological Factors On The Purchasing Behavior Of Consumers.**

**Sabareela Victory Moro**

**MBA, Department of Business Administration, 79 pages**

**January, 2024**

The goal of this research was to determine how perceived benefits, perceived risk and psychological factors affected the purchasing decisions of customers in Northern Cyprus. The research was based on a quantitative research method. The participants involved university students in North Cyprus. The sample participants involved in this study was 384 and a convenience sampling method was employed in the selection of research participants. A Google form questionnaire was shared online for the participants to fill which was done voluntarily. Perceived benefits, perceived risk, and psychological factors were the independent variables employed in this study, and consumer purchasing behavior was the dependent variable. The statistical package for the social sciences (SPSS 25) was used to analyze the data. This research used regression and correlation analysis to investigate the relationship between the independent and dependent variables. The findings show that the independent and dependent variables have a significant relationship. Perceived benefits, perceived risk, and psychological factors positively impacted consumers' choices regarding their purchasing intention. The consumers in this research were university students who shopped online. From the findings, undergraduate students were seen to be participants who had the highest percentage who use the internet for shopping.

**Keywords:** consumer behavior, purchasing behavior, psychological factors, perceived benefits, perceived risk

## Table of Contents

Approval.....	3
Declaration .....	4
Acknowledgments .....	4
Abstract .....	5
Table of Contents .....	6
List of Abbreviations.....	9

### CHAPTER

### I

Introduction.....	10
Purpose of the Study.....	11
Significance of the Study.....	11
Statement of the Problem.....	12
Research Questions.....	13
Limitation of the Study.....	13
<i>Definitions of Variables</i> .....	13
Perceived Benefits.....	13
Perceived Risk.....	13
Psychological Factors.....	14
Purchasing Behavior.....	14

### CHAPTER II

Literature Review.....	15
Perceived Benefits.....	15
Perceived Risk.....	21
Psychological Factors.....	26

### CHAPTER III

Theoretical Framework .....	33
The Theory of Planned Behavior.....	33
Research Model .....	38

### CHAPTER IV

Methodology .....	40
Research Design.....	40

Procedures.....	40
Research Participants.....	41
Sample and Sampling Methods .....	41
Data Collection Tools and Materials .....	41
Measures.....	41
Demographic Section.....	42
Perceived Risk Scale .....	42
Psychological Factors Scale.....	43
Purchasing Behavior Scale .....	43
Data Collection Procedures.....	43
Ethical Considerations .....	44
Data Analysis Plan.....	44

## CHAPTER V

Data Analysis and Results.....	46
Number of Respondents.....	46
Reliability .....	46
Demographic Data .....	47
Descriptive Analysis of Purchasing Behavior of Consumers.....	49
Descriptive Analysis of Perceived Benefits .....	50
Descriptive Analysis of Perceived Risk .....	51
Descriptive Analysis of Psychological Factors .....	52
Correlation Analysis.....	53
Results of Hypotheses Testing.....	55
Regression Analysis .....	55

## CHAPTER VI

Discussion and Conclusion .....	58
Discussions.....	58
Theoretical Implications .....	59
Practical Implications.....	60
Recommendations According to Findings .....	60
CONCLUSION .....	62
References.....	63
Appendices 3. Ethical Committee Report .....	77



### **List of Figure(s)**

Figure 1. Research model	39
--------------------------	----

### **List of Tables**

Table 1. 5-Point Likert Scale Degree	43
Table 2. Reliability Statistics Table	47
Table 3. Respondent's Demographic Data.	48
Table 4. Descriptive Analysis of Purchasing Behavior of Consumers	49
Table 5. Descriptive Analysis of Perceived Benefits	50
Table 6. Descriptive Analysis of Perceived Risk	52
Table 7. Descriptive Analysis of Psychological Factors	53
Table 8. Correlation Analysis	54
Table 9. Regression Coefficients of Perceived Benefits and Purchasing Behavior	55
Table 10. Regression Coefficients of Perceived Risk and Purchasing Behavior.	56
Table 11. Regression Coefficients of Psychological Factors and Purchasing Behavior.	56
Table 12. Results of the Research Hypotheses	57

## **List of Abbreviations**

<b>PBC:</b>	Perceived Behavioral Control
<b>TPB:</b>	The Theory of Planned Behavior
<b>SN:</b>	Subjective Norm
<b>OFD:</b>	Online food delivery services
<b>TPB:</b>	Theory of Planned Behavior
<b>TPR:</b>	Theory of Perceived Risk
<b>ELM:</b>	Elaboration-likelihood mood
<b>TRA:</b>	Theory of reasoned action
<b>SPSS:</b>	The statistical package for the social sciences

## **CHAPTER I**

### **Introduction**

Consumer behaviour is referred to as the study of individuals' social and financial behaviors and actions in relation to consumption (Krestyanpol, 2023). The study of people or groups who seek to purchase, utilise, evaluate, and discard goods and services in order to meet their requirements is known as consumer behaviour. Consumer behaviour shows the intention of a consumer, consumer purchase intention is a consumer's choice to act on a particular product after considering it in the future. A consumer's intention to buy indicates their behaviour and the degree they will go to in order to execute it. When consumers want to purchase, they research the product, compare and contrast it, and decide. Consumer purchase intention and behaviour are influenced by attitudes and unforeseen circumstances. A consumer's purchasing behaviour is influenced by a multitude of aspects, including socioeconomic class, culture, family, and personality (Vázquez-Martínez et al., 2021). The product information search has a significant impact on a customer's intention to buy; the products they look for online will dictate whether or not they make a purchase.

During an online purchase, the consumer goes through certain processes before making the decision to purchase, they usually think through things before making the decision to purchase, these processes include: identifying the need, finding information, evaluating it, making a purchase, and then following up on it (Zhao et al., 2020; Tuncer, 2021; Meilatinova, 2021). The belief that customers try to make logical judgments based on the information at their disposal supports the assumption that there is a relationship between intention and behaviour. An individual's behavioural intention, which can take the form of an action or inaction, can have a direct impact on their actual behaviour. An intention will refer to the driving forces behind behaviour that have a direct impact on its actualization. It demonstrates the person's willingness and effort to exhibit the behaviour. An individual's behavioral belief regarding performing a specific action can be characterised as their attitude towards purchasing (McBride et al., 2020).

Customer behaviour might be influenced by a product's availability and accessibility. The availability of products influences consumer behaviour in a variety of ways. These include the customers' perceptions of the product's worth and their ability to

move to a new one, the cultural background of the customer, and the amount of public confidence in the business and its range of products(Farid et al., 2023). When making purchases, customers take into account social, economic, and environmental aspects, and these factors influence the choice to purchase (Sadeli et al., 2023). During a purchase process, consumers are first informed about a product or service. Once they have gathered sufficient data, they begin to develop an attitude towards the product, next, consumers begin to have an option of preference over another. Their preferences are then combined with a desire to purchase which finally results to an actual purchase (Huang & Lin, 2022).

Consumer behaviour has changed for a variety of reasons or factors such as cultural, social, psychological, economic, and personal ones. This research focuses on three factors which could affect the purchasing behaviour of consumers and these include perceived benefits, perceived risk and psychological factors.

### **Purpose of the Study**

This study's objective is to find out how the effect of perceived benefits, perceived risk and psychological factors has on consumers purchasing behaviour.

This study is significant for different reasons. Firstly, it provides insight on how consumers perceive the benefit of a product that can affect their online shopping behaviour. Secondly, it gives an understanding of how a consumer who perceives the risk of a product while shopping online can affect their behaviour towards the purchase of the particular product. Thirdly, it gives us an information or the knowledge of how certain psychological factors that consumers hold onto or beliefs can affect their purchasing behaviour.

Lastly, this study is significant because it will help digital marketers to understand how consumers behave online and what drives them to make purchases online.

### **Significance of the Study**

The findings of the study will be a benefit to society considering that consumer behavior is an integral part of online businesses today. Online businesses cannot survive without their consumers, so they need to understand the wants and attitudes of the consumers. There are so many different factors that affect the purchasing behaviour of

consumers based on different demographics and developing countries. so therefore it will be reasonable to claim that online businesses that tend to understand certain factors that affect their consumers purchasing behaviour tend to do better than those who just entered the market and do not understand the wants and attitudes of consumers. Finding out if there is an effect of perceived benefits, perceived risk and psychological factors on the purchasing behavior of consumers is the goal of this research.

### **Statement of the Problem**

Consumer purchase intention has been greatly influenced by online shopping behavior which has brought an increased over the years (Bhatti, 2018). Online shopping is fast growing and increasing in popularity and offers many others benefits than traditional retail because it is convenient and easily available, by simply clicking or tapping on the screen, and we can easily customise the delivery time and location to suit our preferences (Asgari et al., 2023)

However, the determinant that consumers will purchase products online is influenced by various factors. Perceived benefits, perceived risk and psychological factors are three elements that can influence a consumer's purchase behaviour(Bangkit, 2022). Not enough attention has been paid to the relationship between perceived benefits, perceived risk, and psychological factors that influence customers' purchase behaviour, both in North Cyprus and globally. Research is still necessary since, for instance, consumer demographics and behavioural trends in developing countries differ from those in the western world. Thus, the aim of this study is to examine if these three factors influences North Cyprus consumers' purchasing behaviour.

This research will enable or help online stores in North Cyprus have an understanding of their consumers especially students who shop online. They will be able to analyze and predict their consumer's behaviour and what motivates them to shop online. Online businesses or e-commerce businesses can be able to examine the profiles and behaviours of consumers in North Cyprus and understand what motivates them to continue drawing in customers and keep them over the long term.

## **Research Questions**

The aim of this study led to the formulation of the following research questions:

- 1) What is the effect of perceived benefits on the purchasing behavior of consumers?
- 2) What is the effect of perceived risk on the purchasing behavior of consumers?
- 3) What is the effect of psychological factors on the purchasing behavior of consumers?

## **Limitation of the Study**

There are some limitations to this study that should be considered for future research. The fact that this study was limited to North Cyprus University students may have limited the findings' applicability to a wider audience. Furthermore, there was no defined process to guarantee that some participants completed the questionnaire unless the researcher was physically present during the distribution of the questionnaire hence leading to loss of some data. There was also a limited timeframe of two months for the researcher to collect data.

Additionally, considering that research on the impact of perceived benefits, perceived risk, and psychological factors has been conducted in other developed countries, a comparative analysis could offer a more comprehensive understanding of these factors in different socio-economic settings. In capturing the effect of perceived benefits, perceived risk and psychological factors on purchasing behaviour of consumers there could be possible barrier in capturing the complex and dynamic aspects of unique consumer behaviour. Although this study offers insightful information into the context of North Cyprus, it would be beneficial to broaden the focus to include online buyers who are income earners in the region.

## ***Definitions of Variables***

***Perceived Benefits.*** Perceived benefits refers to the degree to that customers think they would gain from purchasing a product (Ryu & Park, 2020).

***Perceived Risk.*** Perceived risk refers to the expectation that a product will not function as planned. When a customer buys a product and doesn't receive the expected outcomes, they may perceive a danger (Şen Küpeli & Özer, 2020).

***Psychological Factors.*** Psychological factors are personal factors such as income, personality that consumers consider when purchasing products online (Joshi & Rahman, 2019).

***Purchasing Behavior.*** Purchasing behavior is how consumers behave when making decisions on what to buy, it is the choices consumers make in their decision making to purchase a product. Purchasing behavior is consumer behavior during the selection of a product to buy (Le et al., 2023).

## CHAPTER II

### Literature Review

#### Perceived Benefits

According to the paper “*A study on the COVID-19 awareness affecting the consumer perceived benefits of online shopping in Vietnam*”: this paper talked about how in reference to perceived benefits, internet consumers responded to their purchasing pattern during the pandemic. The survey was carried out using 427 participants throughout the era of Covid-19's social isolation. The research found that covid 19 had an effect on customer knowledge of products, which motivated them to shop online. The research used two variables—consumer perceived benefits and purchasing behavior—while the moderating variable was covid 19. The papers also identified perception of risk and benefit of customers as two factors that can have an impact on online shopping. The perceived benefit of Vietnamese consumers in the COVID-19 era was the main focus of this article.

According to another study carried out by this paper, Over 50% of consumers used physical stores less frequently, 80% used them less frequently while they weren't at home, and 39% used them more frequently when they made purchases online. The commodities that people are searching for and buying have changed significantly since the release of Covid-19. Now, people are more interested in buying hygiene items (76%), travel plans (63%), even if 22% of them were cancelled, and cooking and eating at home, which is also something they do more of (63%). This resulted to 64% of Vietnamese consumers being determined to start buying products online and ordering food online even after the pandemic. After Covid 19, internet product categories are slowly shifting in a direction that is more focused on health than before. The benefit that customers feel when they shop online is known as the perceived benefit.

According to the research there are five variables of benefits perceived by the consumers, they include: Knowledge of usefulness, simpleness of use, knowledge of marketing policy, price/cost price and feedback or complaint from old consumers. Knowledge of usefulness is observed to have an impact on online buying, and this variable is measured by numerous components related to time efficiency, delivery service and taking away, and less direct communication. Those who are anti-social would love to shop online because they do not need to be waiting in traffic jams, waiting to make transaction



or trying to get a parking lot. Since the SARS breakout, restaurants have been using home delivery to prevent consumers from eating in the restaurant due to the knowledge of the dissemination of the outbreak.

The paper also states that the online retailer's marketing strategy may attract consumers if they are presented and functioned in a user-friendly way. Product pricing and cost can also influence the purchasing intention of consumers due to the fact that they can compare prices across products and websites before making a final choice. The paper further stated that the expenditures incurred by purchasing a product through the internet have an impact on the user experience. Other costs associated with online buying that may have an impact on user experience include the costs of installing applications or program used in online shopping service; also, there are fees associated with purchasing for internet access alongside handling purchase charges. Feedback or complaints from old consumers could affect the purchasing intention of consumers.

In conclusion, the findings from this research indicated that the Covid-19 outbreak significantly altered Vietnamese clients' internet purchasing habits (Pham et al., 2020). Perceived benefits can be said to be an advantage that a specific good or service offers. An advantage that perceived benefit offers is that it makes consumers more committed and loyal (Kim et al., 2023). Perceived benefit measures the extent to which potential customers will experience social benefits and uphold moral principles. It is also claimed that perceived benefit is one of the best indicators of purchasing intentions (Barbu et al., 2022). Research on the advantages of internet purchasing has shown that individuals' positive mindset during an online shopping experience can lead to favourable reactions in regarding online websites (Ahn & Kwon, 2022).

A research study by Rungtornsupattana et al. on the topic “*factors determining consumer buying behavior in online shopping*” aimed to find out the primary determinant that motivates individuals to purchase products on the internet. The result demonstrated that perceived benefits and psychological factors have a favourable relationship with individuals internet purchasing behavior while perceived risk had a poor correlation with individuals internet purchasing behavior. This was analyzed using SPSS and the sample size was 350 and the participants were individuals who lived in Malaysia. The research focused on developing countries such as Malaysia because little research has been done

in these countries. The paper talked about how online shopping has more advantages than traditional buying and is getting more and more prevalent due to its convenience and accessibility. Perceived risk in online shopping was also seen to increase lack of confidence and distrust from online shoppers.

The study also talked about “purchase abandonment”: this term describes the reality that not all internet search leads to an e-commerce transaction and this may be as a result of different factors such as terrible website design and user experience. Another factor that consumers may fail to purchase is as a result of lack of trust in the website design's ability to protect their financial information. Many Malaysians avoid online purchasing because they have no confidence in the websites of the suppliers. yet again, in a time where it is so easy to reach the client, it has become much more difficult for e-commerce companies to attract customers. However, the essence of this research is to find the key determinants that motivate customers to buy products online and also how businesses can improve their online presence by analyzing customer socio-technical online purchasing behavior.

The findings also discovered that perceived benefits influence website reputation and quality, it was also stated that 26% of the differences in online shopping habits is directly impacted by perceived benefits, trust, and perceived webpage design. Perceived risk is also considered as important as price, it is also seen to be strongly tied to the purchasing desires of consumers: if the danger associated with the product is large the motivation to purchase will be minimal and also the other way round. From the consumer's view point there are different types of risk which include financial loss, product risk, and threat to safety, time risk, risk associated with society, and psychological danger. Every hazards were connected with the intent to purchase on the internet, but the most crucial. In regard to this research, risk associated with society. This risk is the rejection and fear of family and friends' purchase of merchandise acquired online. In some underdeveloped countries, individuals are cautious due to lack of trust hence making purchasing product online very difficult. In perceived risk, if it is minimal, the customer is likely to buy online, if the risk is large, the consumer is unlikely to buy online. The mindset, drive, view of things, individuality, and perceived value are the most influential psychological factors in online purchasing decisions.

According to the psychological factor of trust, it shows there are numerous reasons why consumers keep coming back to purchase products online due to the repeated satisfaction a consumer gets from online purchasing hence an online purchasing habit is built however the two most important predictor of e-trust that leads to online purchasing is the perceived value by the consumer and the website experience of the consumer. Psychological factors were employed in a developing country and it was seen to have a major impact on online purchasing and service quality (Rungsrisawat et al., 2019).

A research study on “*Antecedents to Consumers’ Green Hotel Stay Purchase Behavior during the COVID-19 Pandemic: The influence of green consumption value, emotional ambivalence, and consumers’ perceptions*” by Annie chan et al talks about the elements that impacts individuals’ purchasing behavior to stay in environmentally friendly accommodations during the COVID-19 pandemic. Perceived health hazards and atmosphere of the green hotels can affect if the consumer is satisfied with the experience of the green hotel to either stay in the hotel or not. A questionnaire of 429 individuals were used to carry out this research in which perceived health risk and perceived ambience of the green hotels were said to have an influence of the consumer’s purchasing behavior. The pandemic in 2019 had a severe impact on the tourism and hospitality industries where they imbed laws to combat the virus's spread, such as travel restrictions and quarantine procedures. The monetary production of the United kingdom hospitality industry in 2021 was 21% lower than in 2019 due to the pandemic.

This research has proven to show that enviromental friendly accomodation are frequently costlier than normal hotels, and the COVID-19 pandemic has badly affected the financial positions of many UK consumers. The financial positions of the UK consumers have affected green hotel entrepreneurs because their businesses are solely dependent on consumers' interest in purchasing their services. There were studies on the purchasing behaviour of hospitality products by consumers and the protection motivation theory approved of this study.

This study was carried out by analyzing 408 diners in a restaurant and it was that when the purchasing decision is viewed as harmful, such as eating outside during the period of increased infection, individuals are motivated to safeguard themselves by not completing their internet booking process. The research that consumers' assurance and

awareness of environmental friendly goods can frequently impact their perception and purchasing behaviour of green products. Because of the convenience of online shopping, the COVID-19 pandemic had an important effect on online shopping platforms, resulting to an increase in the purchase of digital services and products. This has changed consumer behaviour towards online shopping (Petcharat & Leelasantitham, 2021).

The Covid-19 has impacted customers' purchasing behaviour. Customers' behaviour changed due to the pandemic crisis, and these modifications may eventually result in new customer preferences for specific products or brands (Arens & Hamilton, 2018), (Yen et al., 2022). Situations like COVID-19 have altered people's interaction with one another or endanger individuals' health which causes significant behavioral changes. One of the behavioral changes is impulsive purchasing, impulsive purchasing occurs when an individual's behaviour is affected by anxiety and nervousness, causing them to purchase more items than usual. Impulsive purchasing can then be described as a collective behavior where individuals purchase a lot of products before, during, or following a crisis (Lins & Aquino, 2020). It has been observed that during economic downturns, consumer behaviour changes.

However, the kinds of adjustments differed depending on the product, the crisis's nature, and regional and demographic variations. For instance, purchases of food during economic downturns had less of an impact than purchases of non-essential items (Engle et al., 2023). It has also been shown that different consumers had spending reductions at different rates, with some seeing faster rates than others (Schmitz & Nguyen, 2022). During the COVID-19 crisis, consumers made more purchases of goods and services, which led to a rise in digital expenditure because more individuals shopped online (Jílková & Králová, 2021).

Xianfeng Hu et al on the research topic "*Consumers' value perception and intention to purchase electric vehicles: A benefit-risk analysis*" discusses how individuals view risk and benefit, as well as value assessments of electronic vehicles, affect consumers' inclinations to acquire electronic vehicles. A survey questionnaire of 367 participants in electronic pilot cities were carried out and the result was shown that perceived benefits which include monetary benefit, environmental benefit, and emotional benefit have a favorable impact on the perceived benefits or value of electric vehicles.

Perceived risk had a variety of consequences on perceived benefits. Physical safety risk and productivity risk, in particular, had a adverse effect on perceived benefits while monetary risk had no significant impact. Conclusionaly it was seen that the purchasing behaviour or intention of electronic vehicles by consumers is greatly influenced by perceived value.

The research also talks about the consumer value theory that shows the way individuals perceive value is directly related to their purchasing habits. A perception of value is the total assessment of a product's utility after taking into account the relative weight of benefit-risk perception. Essentially, consumer opinions about risk and benefit will affect how valuable they consider a product, which will then influence consumer purchase intention. Some research have analyzed the elements that impact consumer adoption of electronic vehicles. This study also talks about the consumers' intentions to purchase electronic vehicles can be separated into two groups: personal mental elements and real life context.

The study suggested that the degree to which Indian consumers were going to use electronic vehicles was based on the idea of adoption and utilising innovation. The data suggested that duration of efficiency and favorable situations encourages the use of electronic vehicles whereas perceived risk discourages the use of electric vehicles. Consumers typically establish value perceptions based on an evaluation of a products or service's benefits and risks, this means that customers make purchasing decisions while considering both the risks and the benefits of a good or service. Perceived risk is said to be when consumers are unable to predict the repercussions of their purchasing decisions.

The paper also states that consumers' value judgments may be influenced by perceived risk. It is believed that customers' opinions on the risks associated with new technological goods causes them to reduce their believed worth, which in turn affects the extent to which these goods are regarded to be valuable. Perceived risk can be classified as efficiency, monetary and physical safety risk. This paper highlights the view about the danger of efficiency and monetary value of acquiring comfortable gadgets as significant barriers influencing customers' assesement of worth and adversely impact how much worth that is viewed. This research predicted that perceived performance risk and financial risk of purchasing wearable gadgets are significant impediments to customers' perceived

value and have a negative impact on perceived value. The value seen by customers decreases when they forecast that danger regarding monetary, efficiency and personal safety is linked with EV adoption. The value perception of a consumer will increase when the product's benefits will make customers feel useful. In conclusion, the paper states that perceived risk and perceived benefit are influenced by perceived value which in turn increases the motivation to buy (Hu et al., 2023).

### **Perceived Risk**

A research model on the topic “*Online food delivery services and consumers’ purchase intention: Integration of theory of planned behavior, theory of perceived risk, and the elaboration likelihood model*” highlights the elements that impacts consumer opinions and purchasing intentions. These elements include perceived benefits and perceived risk. The study was conducted in the United States using an online survey, and the findings revealed that perceived benefits and perceived risk had an impact on consumer perceptions and purchasing intentions.

According to this survey, the e-commerce business has developed over the years as consumers progressively use e-commerce platforms to buy a variety of products, including food. Throughout the pandemic, the advantages of online food delivery services (OFDS) became clear since these electronic websites became easily available to customers to have packaged meals; hence, buying on an electronic websites is an essential component of online food delivery services (OFDS). This research was driven by a single central question: What factors impact people purchasing food from online food delivery service OFDS? The purchases consumers make are typically made after weighing advantages and possible hazards. Although shopping electronically has its benefits, it also increases worries about data security and potential privacy risks. The transfer of sensitive data, such as credit card details, during online shopping could pose a risk to consumers.

More research has been conducted to show how perceived risks influence purchasing desire in the setting of online food delivery services (OFDS). The elements of perceived benefits included convenience, accuracy of orders, dependability, and diversity of meal options while the elements of perceived risk included psychological risks, product risks, and monetary dangers. The main addition of the study model is that three theories

were combined together to better understand how different factors such as anticipated advantages and dangers can impact consumers' online purchase behavior.

The theories of planned behavior (TPB), perceived risk (TPR) and elaboration-likelihood model (ELM) are three theories combined to explore buying intention but from different perspective. As a result, the integration of two concepts gives a more accurate description of purchasing desire better than one concept. The results gotten from these theories will aid in the development of an individual electronic buying choices concept regarding usage, particularly online purchase applications. These theories were combined together to better explain how expected advantages, dangers, and internet influence affects individuals opinions, and this could affect purchasing decisions in the online food delivery service (OFDS) environment. TPB was utilized as a conceptual framework to anticipate individual intent of using OFDS because perceived benefits may impact behaviour intent on the contrary, TPR states that anticipated danger is more effective in understanding consumer habits since clients are better concerned about how to avoid errors than to get the best of their product while buying.

Risk perception is looking for and acquisition of product/service knowledge prior to making a purchasing decision. A consumer will perceive a higher risk when their real purchasing experience is different from their desired purchasing experience. Perceived risk is seen to be a key factor that affect consumer behavioral factor. Consumer attitudes and purchasing intentions were found to be significantly influenced by perceived risk. Perceived benefits is related to a consumer's assessment of the advantages a specific good/service provides. Consumers acquire a favorable opinion about a good or solution regarding perceived benefits. The attitude of a customer influences his or her inclination to select, apply, suggest, and advocate a good/service to people. Consumer's attitude is significant since it is a direct predictor of desire to engage in a given target behavior.

According to this research, perceived benefits is favorably associated to consumer attitudes while perception of danger has an adverse influence over consumer opinions(Pillai et al., 2022).

A research article which talked about the impact of perceived risk on electric vehicles on the topic "*The impact of new technologies on consumers beliefs: Reducing the perceived risks of electric vehicle adoption*" created a framework on how individuals

choose their future electric car. The two model theories used here were Theory of Reasoned Action (TRA) and Risk-Benefit, they both state that the purchasing decision of electric vehicles is dependent on the perception of danger and advantages. Consumer's convictions are also increased when they believe in the integrity of the manufacturers' expertise and credibility which lessens the consumer's risk worries.

The goal of this study was to create a risk-benefit-social influence model of how consumers make pre-purchasing decision of the use of technological products such as electric vehicles. Consumers usually consider the benefits and risk associated with using electric vehicles such as time-saving benefits from replacing the oil, the danger of wasted hours due to sudden charging because using an electric vehicle has both its positive and negative outcome. The research model was based on the Fishbein technique (Ajzen, 2012) that describes how to identify the elements of an individual's choice model that are most crucial in terms of decision criteria. This study examined the advantages and disadvantages of using electric vehicles; the benefits were viewed as projected advantages, and the disadvantages were viewed as threats or dangers. As a result, the research was intended to respond to an issue: In what manner do the perception of the advantages and disadvantages of usage affect consumer's purchasing intention and attitudes of electric vehicles?

According to the findings, product quality and the reputation of the manufacturer are the most important elements influencing consumers' decisions to purchase electric vehicles, lowering the perceived risk of electric vehicle adoption. Perceived risk can be referred to when customers contemplate the future unfavorable consequences of their purchasing experience, it can also be defined as the fear that individuals face as they cannot to predict the consequences of their buying habits. Based on the perceived risk there could be monetary losses as purchased products and services do not always operate as expected. Many purchasing decision by consumers are based on the assessment of negative outcomes. Consumer's perception about risk have been believed to be emotionally and rationally deliberated. Risk evaluations are frequently difficult for consumers to analyze, and it is speculated that this is because consumers thinking about a potential loss decreases the basic delight of the buying procedure, making the choice of what to buy difficult.



Generally, increased worries about risk have been found to encourage knowledge seeking and education in order to lower the fear of what will happen later as a result of the purchase. Research indicates that consumers who anticipate danger and possible damages are more likely to search for information about the product before purchase. The purchase of an electric vehicle, in particular, exposes buyers to unfavorable outcomes and personal losses. Perceived benefits is when consumers frequently base their purchasing decisions primarily on the expected benefits or worth of the goods in the future. The perceived benefit of an electric vehicle refers to an individual's view of the benefits that the electric vehicle brings, for example, For example, the pleasure of driving an electric car could result in a significant improvement in one's private life. The perceived benefits of innovation developments have a significant impact on the increase in their anticipated worth. These electronic vehicles have numerous advantages that individuals value and apply as purchasing standard.

Further explanation into the study shows that the perceived risk of product usage has been found to diminish buying desire for trademarked goods, different types of goods, and online services. Risk perceptions are an assessment of risk that has been shown to postpone purchasing choices in order to allow for additional information search and learning. In conclusion, perceived risk reduces the purchasing intention of electric vehicles while perceived benefits increases the purchasing intention of electric vehicles by consumers (Featherman et al., 2021).

The research study on the topic *“Impact of the perceived risk in influencers' product recommendations on their followers' purchase attitudes and intention”* aimed to investigate the role of perceived risk as a predictor of the purchasing habits and motivation that celebrities inspire among their supporters. In the field of purchasing process research, perceived risk is a solid concept, in which in this research, it examined its impact on the two primary predictors of eventual purchasing activity, discovering that it reduces both attitudes and intentions. In studies of purchasing behaviour, risk theory has frequently been applied and perceived risk can be described as the likelihood of damages seen by customers regarding the acquisition of a good. When consumers are contemplating a purchase and feel that it might not work out as planned, they are experiencing a certain level of uncertainty. According to researches there are six key elements of the risk

associated with purchases which includes monetary loss, low goods efficiency or value, mental, time and/or comfort, communal and physical. This study discusses the danger that supporters of famous people could face while following their suggestions, as a result, because this research is a preliminary method to danger in the aspect of influencer suggestions. This study examines the impact of perceived risk on the two primary predictors of eventual purchasing activity, discovering that it reduces both motives and habits (Cabeza-Ramírez et al., 2022).

Perceived risk are the dangers associated with purchasing decisions made by consumers, which are a reflection of future uncertainty. There are certain degrees of risk associated with purchasing behaviors, and it is debatable how risk perception affects the final outcome of purchases. There are various risk perspectives, which could be the outcome of a consumer's choice. Risk perception lowers customer willingness to purchase. Multiple risk perceptions may arise from different possible outcomes of a consumer's decision. The amount of information that consumers have access to regarding prices, brands, and seasons influences their perception of risk (Çelik et al., 2023).

A person's perception and assessment of dangers are influenced through worldviews and values of a specific societal or ethnic setting. This indicates that cultural risk should be taken into consideration when assessing risk perception. A consumer's attitude towards a purchase is negatively impacted when they believe there is a substantial risk of threat. It has been demonstrated through numerous studies which shows an adverse relationship between consumer purchasing behavior and perceived risk; this is to say that, perceived risk has a significance but negatively affects consumers' intention to purchase (Monge-Rodríguez et al., 2021).

Thus, it can be said that individual's purchasing decisions are influenced by a society's values and customs alongside their general behavior (Hashem, 2020). Risk is said to be perceived subjectively, meaning that it comes from an individual's point of view, even though other people may experience it differently. Perceived benefits and perceived risk influenced the attitude and intention to purchase. A person's attitude towards a behaviour as well as their accepted beliefs about it are strongly correlated with their intentions to carry out that behaviour. Norms and values also have an impact on attitude toward behavior (Oh et al., 2022).

## **Psychological Factors**

A study on the topic "*Consumers' Sustainable Purchase Behaviour: Modeling the Impact of Psychological Factors*" talks about the key psychological factors that affect purchase decisions. These factors include ecological consciousness, religion beliefs and expected individual performance. These factors have been seen to be the psychological factors that determine if consumers will purchase products or not. The study was carried out using 425 young consumers in India.

According to this study, consumerism was mentioned and the aim is to protect customers against unscrupulous marketing practices and harmful products, but its scope grew over time as environmental protection became a critical problem. Sustainable purchasing can be used to examine sustainable purchase behavior. To avoid endangering the needs of future generations, "sustainable consumption" is defined as "the utilization of goods that regarding essential demands and bring about a better quality of life while reducing the use of earth's resources and harmful substances as well as the release of waste and pollutants over the life cycle of the service or product. This calls for ecological accountability. Psychological factors are also termed personal factors.

Personal factors are factors that an individual or consumer has that strongly influences their purchasing behavior. Like we mentioned earlier, ecological accountability, religion beliefs and expected individual performance are some of the personal factors mentioned in this study. Expected individual performance is used to assess a customer's ability to influence the environment, consumers who believe that their acts benefit society are more cooperative and care less about their personal gain. Through high expected individual performance., consumers can be encouraged to convert good sentiments into actual purchases. Another key psychological factor is called religion.

Religion has been described as "a means by which individuals use to find out, believe on to, and when necessary, change anything they hold holy in their lives. Religion has been said to be the dominant ideologies or beliefs that govern one's relationship with oneself, others, nature, and God. Religion is also understood as a process that represents experiences in pursuit of one's existence and purpose of living and encompasses physical, emotional, and intellectual components. Religion serves as a motivator and defines a person's actions. It could be regarded a necessary component that influences a person's

purchasing habit. Environmental responsibility is another factor of psychological factor, it is said to be when consumers are committed in protecting the environment hence improving environmental quality.

This study talks about how individuals may realize their responsibility to protect their environment assuming they comprehend the effect of deterioration of the surroundings for individuals, other organisms, and ecosystems. Consumers are concerned about ecological conservation and think that their only way they can add to natural protection is by embracing eco-friendly activities. As a result, they actively try to preserve nature by putting suitable personal actions into practice. Consumers who understand ecological issues are more sensitive; their ecological concerns, together with their awareness of sustainability issues, prompt individuals to buy sustainable goods and behave in a manner that is environmentally conscious.. In conclusion the psychological; factors which are environmental responsibility, spirituality and considered efficiency of use by consumers has a favorable impact across purchasing behavior of individuals (Joshi & Rahman, 2019).

A qualitative study on the topic *“Factors influencing buying behavior of Lebanese consumers towards fashion brands during economic crisis”* talks about elements that influence fashion buying habits in Lebanon. The study was carried out using 29 Lebanese consumers. The purchasing behavior in consumers may vary for a variety of reasons which may include factors such as personal, psychological, and social. The study also stated that different research investigations have indicated that during an economic crisis, consumers dramatically lower their purchasing habits. The focus of this study was done on the Lebanese market in the fashion industry due to scarcity of research among consumers on buying patterns in the fashion business in Lebanon. According to the literature review in this study, crises affect customers not just economically but also (psychologically) i.e. mentally hence making consumers concerned about their future and they become hesitant to shop. Individuals avoid spending much on goods of superior quality during a crisis; they tend to see things in monetary terms in an economic downturn. Consumers purchase essential goods and select less expensive products during an economic crisis.

Economic crisis usually drive customers to reconsider their views and attitudes towards their purchases. Consumers become logical and cautious about the products they

purchase. The study shows that due to financial worries, Individuals reduce cloth/apparel buying by limiting shopping regularly or number of items. Even though economic crisis encourages frugality, some consumers use purchasing as a coping mechanism for their unpleasant feelings. This study also emphasized that stress has a significant role in affecting individual choices resulting in unhealthy habits like making impulsive buying. Financial meltdown, specifically, are extremely challenging circumstances which causes emotions of uneasiness. According to research done in this study, consumers frequently purchase apparel products as a means of managing their emotions, making up for their expenses, and rebuilding their identity in stressful situations. Stress plays a vital part in the creation of unhealthy habits within consumers, such as making impulsive purchases.

The study stated that most consumers refrain from impulsive purchases during economic downturns. Consumers will prefer to give a decision some thinking and time before purchasing during an economic crisis. There are different reasons or factors that affect a consumer impulse buying behaviour. Impulsive buying can be caused by social media influencers and this has been proven by a research that demonstrates that when people have positive feelings in regards to a celebrity, they tend to incline to their suggestions and carry out certain behaviors. This study conclusively shows that personal values, such as society and cultural values, affects consumers' purchasing decisions (Elhajjar, 2023).

Psychological factors that affect consumer behavior include insecurity, tension, worry, sadness, survival, individuality and stable economy. Numerous studies has demonstrated that psychological factors influence consumer behavior in various ways.

According to research, anxiety and fear are two psychological elements that might lead to panic buying and can affect a consumer's decision to make a purchase. Stress is a significant factor that affects purchasing behavior. Individuals may become active or inactive under pressure and this inactivity reaction might result in buying reduction. stress can also trigger an active reaction that heightens impulsive spending tendencies (Di Crosta et al., 2021). Risk perception affects people's decisions and actions.

The study on the topic *“The panic buying behavior of consumers during the COVID-19 pandemic: Examining the influences of uncertainty, perceptions of severity, perceptions of scarcity, and anxiety”* examines how psychological factors affect the

anxious buying habits of individuals.

The psychological factors include anxiety, doubt, and perception of severity and perceived scarcity. The study was carried out in Malaysia during the COVID-19 pandemic that broke out into 2020. The introduction of the pandemic outbreak led to a rise in anxiety and uncertainty that resulted in psychological modifications in individuals' habits. Anxious purchasing happens when customers begin to store items to prevent the adverse impact of a potential scarcity and this has been seen in nations such as the United States, Australia, the nations of the European Union, and Singapore. Because of the outbreak, the shelves of grocery stores were empty which happened in early spring and winter of 2020.

This study demonstrated that the COVID-19 outbreak dramatically changed what, how, and when consumers bought, which may have caused them to modify their behaviors and replace them with more efficient ways to buy and consume particular products. It has been proven that stress, worry, as well as pleasure and excitement, all contribute to impulsive shopping. People experience different psychological reactions during an infectious disease outbreak which includes fear, worry, depression, grief, guilt, anger, a sense of isolation, and discrimination.

Studies have begun to examine the psychological reactions linked to the panic buying that occurred in several nations now that the pandemic is over. Panic can be defined as a person's subjective, emotional state which has a big impact on how they act. Panic purchasing is when consumers purchase daily essentials during times of uncertainty and panic to protect themselves from an approaching threat. Panic purchasing is considered to be socially inappropriate, irrational, and foolish. The basic theory of panic buying is that during situations, the general population behaves irrationally, uncoordinated, and unhelpfully, which causes them to panic. Some of the key characteristics of panic buying are uncertainty, panic, unnecessary buying, and a keen focus on where purchases are made.

The study also states that based on the rationale of the hoarding behavior, one must decide whether a buying behavior during a pandemic is a panic or rather a preparedness for a tragedy. According to studies on hoarding and stockpiling, the primary factors contributing to anxious purchasing include: views of danger, feelings of shortage, anxiety of the future, survival method, societal factors, and confidence and reliance among people,

these factors have been claimed to be the primary causes of anxious purchasing including anxiety, fear, and fear of scarcity.

One of the key elements driving panic buying is anxiety or uncertainty, these purchases happen when people have doubts about the accuracy of future expectations. Anxiety is described as a mental condition that results from a person's cognitive realization that they don't know anything. Being ignorant has an impact on a person's thoughts, feelings, and behaviors. Several studies have argued that uncertainty has an impact on how people anticipate some of their worst-case scenarios, which heightens their anxiety. Suppressed anxiety and doubt may lead to depression, panic attacks, irrational fear, and social anxiety. A sudden event like a pandemic or tragedy can cause fear because there isn't enough information about the period of the event, possible solutions, or the way it is going to finish. This uncertainty affects the way individuals view the degree of anxiety which causes them to act in a panicky manner. People tend to avoid uncertainty at all costs because they do not like it. This study tells us that there is a linear correlation linking uncertainty and anxious purchasing behavior of consumers where the perception of an individual's inability to cope with fear and worry can affect habits like storing up, or anxious purchases in a pandemic. Perception of severity refers to a circumstance in which people believe that there will be bad results if they engage in or hold back from a specific habits. Anxiety levels is affected by one's judgments of severity, and anxiety is one of the best indicators of behavioral change. This is due to the fact that when faced with danger or uncertainty, people prefer to concentrate more on the risk's intensity.

According to research consumer behavior have discovered that fear perceptions may lead people to buy more to relieve unpleasant feelings including no privacy, discomfort, anxiety, and the desire to flee from fear. The research also states that compulsive buying, and mood, anxiety, and other personality disorders are frequently linked. A person's opinion of shortage relates to their belief that a good may not be available as a result of situations. Perceived scarcity has a favorable impact on an individual's buying desires, this can cause anxiety in people, which in turn can lead to hoarding or irrational spending. Anxiety and the anticipation of danger from a bad event combined to cause anxiety, even if there may be no true threat. In conclusion, the positive relationships between uncertainty, scarcity, and anxiety are psychological elements that

impact the purchasing habits of individuals (Omar et al., 2021a).

The topic “*Psychological pricing: Myth or reality? The impact of nine-ending prices on purchasing attitudes and brand revenue*” talks about how psychological pricing can affect the purchasing behavior of consumers. The paper talks about how consumer’s purchasing decisions are not just influenced by their perceptions alone but also the price of the product. Given that people are both reasonable and illogical and that their choices are affected by opinions, feelings, and experiences, this study examines the psychological effects of pricing. According to this study, individuals who purchase specific goods are found to link an expensive cost with high value or the ability to save a lot of money as a result of the pricing. Psychological pricing is a strategy used in marketing that involves matching prices to consumer emotions in an effort to affect the individual's purchasing choices.

The context of this research was done in Colombia. This study makes use of the nine-ending pricing technique to determine whether or not nine-ending prices have any effect on consumer behavior across all cultures. Various products in the identical group are compared along with the impacts of nine-ending rates on various categories. The goal of this research was to better learn how prices that end in a nine affect Colombians' purchase behaviors comparing premium brands to basic brands. It also looked at how price impacts sales differently based on the group and kind of product.

According to Construal Level Theory, the study examines the thought processes that result in these kinds of implications of cost ending in nine on individuals, and then on earnings. According to this theory, psychological gaps between what individuals believe to be true and what actually occurs have an impact on consumers' predictions, perceptions, and judgments when they examine various categories (such as numbers, volumes, quantities, and occurrences). Offering the lowest price possible is what exemplifies the image theory that consumers interpret the nine ending prices as discounted price. Image theory discusses that people can get interpretation from the numbers on the right hand.

Studies have been done on how prices with nines affect people's attitudes towards purchasing products. This is because perception is a key factor in how people make decisions about what to purchase, sometimes to the point where it makes or breaks the purchase. In conclusion, this study confirms that psychological pricing has an impact on



the purchasing habits of individuals (Ortega & Tabares, 2023).

According to the paper “*Psychological and social factors that influence online consumer behavior*” by Cetina et al predicts that there are mental factors which impacts individual internet purchasing habit. The mental factors include internet perception, trust, personality and website aesthetics. Perception is how customers interpret their environment, which is how they give meaning to their own environment. Passive perception is the ability to notice and hear what is happening outside of oneself from their environment or surrounds. People deliberately consume stimuli and things from their environment, including those they find online.

Although perception almost attempts to mimic reality, the brain is also trying to make sense of the stimuli that it is exposed to. For consumers to visit and interact with websites, they must be reliable. In order to ease clients' concerns about fraud and doubts about the dependability of the website and the vendor, psychological factors are quite important. Another significant psychological component is trust. Using features that reduce ambiguity and ensure the security of customer data and personal information, developing trust is achieved.

Another psychological aspect that significantly influences consumers' online shopping behaviour is personality. Customers may behave differently online than they do in their daily activities due to personality differences. People project their ideal version of themselves onto social networks to maximize their chances of interacting with others. The concept of a virtual identity allows one to experiment with several identities or many personalities just like visiting a mall and putting on different clothes in an outlet. People exaggerate their positive features on social media. With this understanding, marketers emphasize the visual aspects of their product or service to connect with their customers. Website aesthetics is another psychological factor that affect online purchasing behavior. Website aesthetics include website layout, display quality, elements of design, and style/atmosphere. The website atmosphere plays a crucial role in attracting online consumers and compelling reasons to visit, shop, research and connect with the website.

This research concluded that the web experience influences the emotional and logical reactions (psychological) aspect of the consumer that leads to an online purchase (Cetina et al., 2012).

## **CHAPTER III**

### **Theoretical Framework**

#### **The Theory of Planned Behavior**

Ajzen originally put forth a concept of planned behaviour in 1985. This theory consists of three components which include attitude towards the behavior, subjective norms (SN), and perceived behavioral control (PBC) which are all combined to form a "behavioral intention" that then affects behavior, the theory is also said to be a common theory in psychology and behavior science (Yadav & Pathak, 2016; (Zhang et al., 2019).

This theory is used in predicting behavior which has been supported by numerous research. It is used to understand and analyze consumer beliefs, opinions, and attitudes regarding their purchasing intentions. The theory is employed to investigate the views, ideas, opinions and beliefs that affect consumers' purchasing decisions. It is a theoretical framework that demonstrates intention to perform behavior which is closely related or can be seen as an actual behavior. It is a combination of views of the individuals buying habits, their personal expectations, and their assessment of conduct control over performing the behavior that work together to predict intentions (Judge et al., 2019). This concept is a social cognitive model that has been used to analyze customer purchasing intentions a lot (Kumar et al., 2022).

This theory is the best model to study when trying to understand human behavior. This theory was created from the theory of reasoned action's (TRA) inability to predict human activity based on perceived behavioral control (PBC). The logical procedure for making choices used by individuals is the foundation of the (TPB). This model includes perceived behavioral control (PBC) as an additional predictor of purchasing intention, the theory is used in studies to analyze and understand consumer's preferences and behavior (Ogiemwonyi, 2022).

#### ***Attitude***

An attitude is a conviction, either good or negative, that supports a behavior intention. The idea of attitude comes by a consumer's behavioral opinions and evaluations of assessments. The way one assesses situations determines one's attitude towards the behavior. An individual that views circumstances according to their individual opinion

will show a favorable or optimistic outlook regarding specific behavior, and conversely (Patwary et al., 2022).

### ***Subjective Norm***

Subjective norm refers to societal expectation for a particular behavior that is acceptable or not. Subjective norm has a major impact on individuals who considers certain people essential throughout their lifetime such as coworkers, relatives, companions, and bosses. A personal standard or subjective norm is an expectation or demand from society to behave in a specific way, it is believed to be a product of one's motivations and beliefs in society.

Motivation has a significant role in normative behavior, which determines how a person behaves in a given situation. Motivation is the primary factor that leads people to share other people's perspectives in certain situations. A person must act differently and conform to outsiders' perceptions in order to follow personal standard generated from societal expectation(Barbera & Ajzen, 2020).

### ***Perceived Behavioral Control (PBC)***

PBC is usually added as an independent variable in the planned behaviour theory, it measures the behavioral motives of people as they engage in a certain behaviour. Perceived behavioral control determines how simple it is for the individual to carry out a specific behavior (Fellnhofer, 2017). Clients and customers needs to be convinced that funds are available and that there are certain decisions that may positive or negative consequences. The two factors that measure control of conduct—resources and efficiency—have a significant impact on behavioral intent and perceived behavior control(Olya et al., 2019).

### ***Behavioral Intention***

Behavioral intention is a consumer's preparation participating in an anticipated action. It is a behavior that has already been demonstrated. According to a number of studies, TPB variables has big effect on consumer's motive to buy products and their motives and behaviors for purchasing goods.

According to behavioral intention, a customer's motivation for purchasing goods

may be impacted based on their perception level of control over their behavior and attitude. E.g. The higher a person's motivation to perform a behavior, the more likely they are to do so; the positive an individual's attitude, perceived behavioral control over an action, and the higher the subjective norm about the behavior, the higher they are to carry out that action (Varah et al., 2021).

According to the theory of planned behavior, perceived benefits, perceived risk and psychological factors are the factors to determine the participants' attitudes, subjective norms and perceived behavioral control towards their purchasing intention. The research is to determine how participants behave towards purchasing products online and their perception towards online shopping.

### ***Perceived Benefits and Purchase Intention***

Purchase intention is a person's desire or readiness to buy goods. Four factors is said to determine purchase intention and they include: the decision to purchase, budgeting the purchases, evaluating purchases and having a desire to buy. Consumer's intention upon the use of any product is greatly dependent on their mindset. Perceived benefits all together with the subjective norm, and perceived behavioral control, all of which are determinants of attitude influence purchase motives (Ahmed et al., 2021).

The attitude of a consumer is measured by their purchasing intention. Attitude, subjective norms, and perceived behavioral control have an influence on consumer intention. Perceived benefits influence participants' attitudes, subjective standards, and perceived behavioral control about their motivation to buy, according to the theory of planned behavior (Arifani & Haryanto, 2018).

The intention to buy is influenced by attitude, subjective norms, and perceived behavioural control, according to the theory of planned behaviour. According to this theory, each consumer's choice is influenced by different reasons which is predicted by attitude, perceived behavioural control, and subjective norms (He et al., 2019).

Attitude which is also termed as behavioral beliefs refers to the actions that consumers take based on their preexisting ideas about the expected results of their actions. it is an action that represents what consumers like or dislike, based on their beliefs. Subjective norms are when a consumer's actions are influenced by the opinions of their friends, family, or relatives; in other words, when a consumer's purchase decisions are

supported by these relationships. Perceived behavioral control is based on accessible control beliefs. It is considered perceptions regarding the existence of elements such as availability or scarcity of funds, time, and other resources; other people's cooperation; that could help or hinder the performance of a behaviour (He et al., 2019).

According to the Theory of planned behaviour, actual behavioral control regulates the effect of behaviour on intention, while perceived behavioural control regulates the influence of attitude and subjective norm on intention, this will imply that positive attitudes and supporting subjective norms are thought to promote the creation of positive behavioural intentions to the degree that people feel competent to carry out the desired behaviour (Ajzen, 2020).

Perceived benefits is said to be how a consumer assesses the potential value and advantages of purchasing a specific commodity or service. Perceived benefits result in consumers creating a good perception of a specific product or service (Ray & Bala, 2021).

Therefore, if consumers feel that they like a particular product, can obtain feedback about the product from friends, family, or relatives, and can act on their intention to purchase to the extent that their behaviour is within their control, then perceived benefit will impact their intention to buy (Ray & Bala, 2021).

### ***Perceived Risk and Purchase Intention***

Based on the theory of planned behavior, risk perception has a significant effect on attitudes, subjective norms and perceived behavioral control. Purchase intention is greatly affected by perceived risk, Participants' attitudes, subjective norms, and perceived behavioural control over their purchase intention are influenced by perceived risk, which has a negative impact on that intention (Seong et al., 2021).

Research has also shown that consumer sentiments and purchasing intention were significantly influenced by perceived risk. Perceived risk is a major factor that influences behavioral intention. The main reason of perceived risk is the task of searching and gathering information about products and services before making a purchase. Online shoppers will perceive a higher level of risk if their real purchasing experience differs from their intended purchases (Omar et al., 2021).

The level of risk that consumers take into consideration when choosing what to purchase is known as perceived risk. It's the degree of anxiety and nervousness that

consumers experience prior to completing a purchase. If consumers believe there is a large perceived risk, they are unlikely to make an online transaction (Pillai et al., 2022).

There are three types of risk consumers face and they are psychological risk, financial risk and product risk. Psychological risk includes the disappointment consumers feel when they make the wrong choice in purchasing products or services, as well as the likelihood that their purchase will go against their values or identity. Psychological risks will make consumers feel uneasy, which could result to stress, worry, or fear about making new purchases. Financial risk is the probability that a product or service won't be worth its price and is cheaper elsewhere. Also, financial risk refers to the possibility that credit card information will be abused and the possibility that the product won't arrive even after payment. Product risk is the degree to which customers think they will experience losses if they purchase products or services online. Product risk can be defined as an uncertainty or risk connected to a behaviour (like purchasing or using a product (Hwang & Choe, 2020; Marceda Bach et al., 2020).

Perceived risk influences purchase intention. The theory of planned behavior claims that perceived risk is a more accurate predictor of consumer behaviour since it is likely that consumers will prioritise making mistakes above utility maximisation while making purchases (Cai & Leung, 2020).

### ***Psychological Factors and Purchase Intention***

Attitude, subjective norms and personal moral norms, perceived behavioral control and habit are said to be psychological factors. Attitudes is said to be positive or negative evaluations of an action that shape a individual's behaviour intention (He et al., 2019).

A consumer's subjective norm is based on their perception of whether close friends and family will approve or disapprove of a particular behaviour. An individual purchase intention can be influenced by their subjective norm (opinions of their family, friends and relatives during a purchase). Personal moral norms is a person's actions in accordance with their own moral convictions, that is to say that an individual will act based on their personal convictions or belief. Perceived behavioral control (PBC) refers to how simple or complex an action appears to be in each situation. PBC affects a person's actions and intentions, which can be influenced by outside factors like as opportunity, resources, time, expertise, and knowledge, it is said that people are more likely to participate in specific

behaviours when they are comfortable and possess the necessary knowledge and skills. According to research, habits is said to be behaviors influenced by the past leading to unconsciously programmed actions (Khurshid et al., 2023).

Therefore, according to research, psychological factors will affect the purchase intention of consumers. Attitude, subjective norms and personal moral norms, perceived behavioral control and habit positively affects the purchasing intention of consumer. Conclusively, psychological factors influence the participants' attitudes, subjective norms, and perceived behavioural control about their intention to purchase, based on the theory of planned behaviour (Khurshid et al., 2023).

**Based on the literature reviews and the relationships discussed above based on the theory of planned behavior the following hypotheses were developed:**

**Hypotheses:**

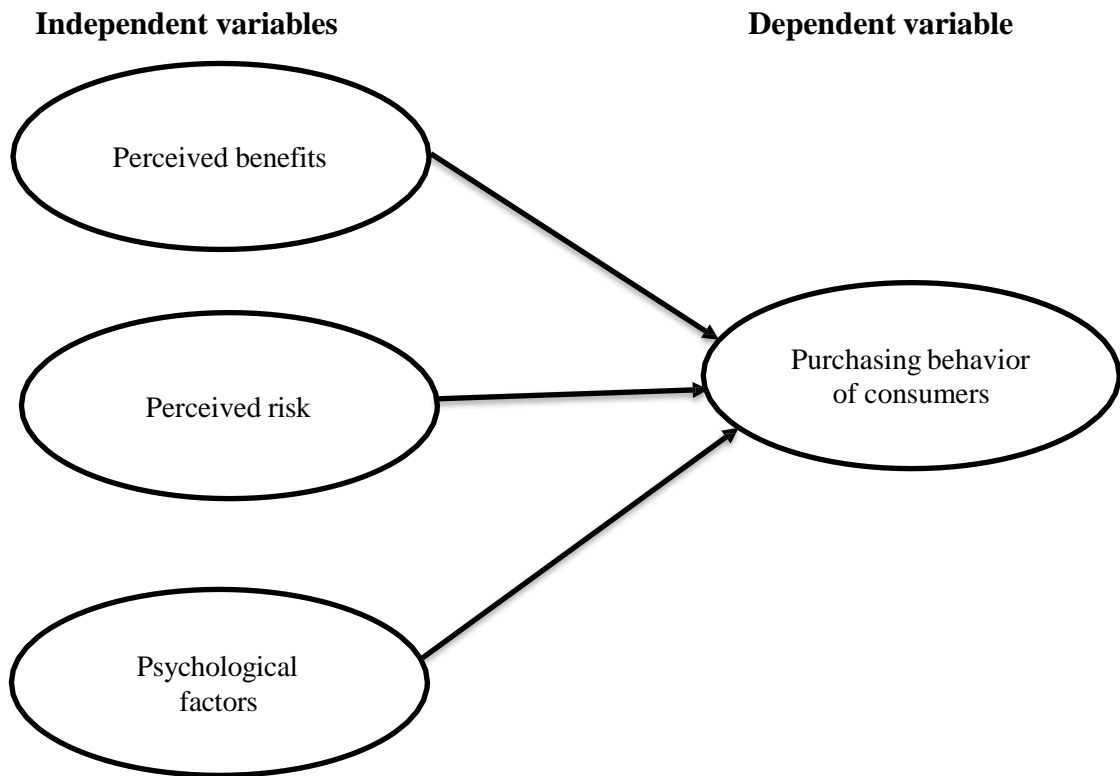
*Hypothesis 1.* Perceived benefits positively influences the purchasing behavior of consumers.

*Hypothesis 2.* Perceived risk positively influences the purchasing behavior of consumers.

*Hypothesis 3.* Psychological factors positively influences the purchasing behavior of consumers.

**Research Model**

There are three major elements that influences the purchasing intention of individuals and they include: perceived benefits, perceived risk and psychological factors. These three factors was used to examine the purchasing behaviour of university students in North Cyprus.



*Figure 1. Research model*



## **CHAPTER IV**

### **Methodology**

This chapter includes details on research design, participants/sample, data collection and analysis procedures as well as how the findings are analyzed.

#### **Research Design**

This study employs a method that is quantitative. A study using quantitative research approach is one which uses information gathered about individuals and procedures and turns them into numerical data. This method is based on a philosophy called positivism. Positivism is a distinct reality or truth that has been proven over time and setting. Quantitative method uses statistics and advanced software tools for data analysis. The data analysis is useful for describing data, finding patterns, evaluating connections, and formulating predictions (Kotronoulas & Papadopoulou, 2023).

Quantitative method refers to a collection of methods, approaches, and presumptions used to investigate numerical patterns in order to study psychological, social, and economic events. It is mostly used as a dominant research framework in the social sciences (Ahmad et al., 2019). This method uses mostly numerical data.

Quantitative data allows researchers to aggregate data through basic to more complex statistical analyses. Methodologies used in quantitative research include experiments, structured observations, and questionnaires (Ahmad et al., 2019). Establishing a cause-and-effect relationship between two variables by statistical, mathematical, and computational techniques is the goal of quantitative data, methods, and study. A research that can be carefully and accurately measured, is also known as empirical research. The researcher can use several evaluation units to classify, rank, or measure the data that they have gathered. Raw data can be assembled into graphs and tables using quantitative research, which aids in the researcher's interpretation of the results (Saul Mcleod, 2022).

#### **Procedures**

The steps or processes that researchers must take in order to gather, examine, and

interpret data are known as the research procedure. These steps include finding, selecting, processing, and evaluating data. The steps listed below were used in this research:

1. A review of the literature research.
2. Using the table created by Sekaran and Bougie to choose the research population and a suitable, convenient sample size.
3. Distributing the questionnaire to voluntary participants.
4. Choosing a statistical technique for data analysis and interpretation.

### **Research Participants**

The population of this research were selected as university students who study in North Cyprus. According to Turkish Republic of Northern Cyprus (TRNC) Statistics Institution (2021) the university students studying in North Cyprus by the time of the research were 81,000. Sekaran and Bougie's (2016) table was used to calculate the population sample size. Based on Sekaran and Bougie's (2016) table the sample size for this research was found as 384 with a confidence level of 95% the margin error of 5%. The participants were selected on a convenience basis using convenience sampling strategy.

### **Sample and Sampling Methods**

Convenience sampling was used for this research, this sampling method was used by the researcher because it was convenient for the research to access and also easily access the participants of university students. Convenience sampling method gathers data from study participants who are willing to participate, approachable, or otherwise readily available to the researcher (Scholtz, 2021).

### **Data Collection Tools and Materials**

#### ***Measures***

A survey questionnaire was used to measure the relationship between perceived benefits, perceived risk and psychological factors on consumer purchasing behavior. To measure this research quantitatively, a questionnaire was used which was first developed by Adnan (Adnan, 2014). An email was sent to Adnan for permission requesting that her

questionnaire be used which was granted. The questionnaire consisted of demographic questions, 4 scales and 25 items in total.

The questionnaire consisted of five sections which includes demographic section, perceived benefits scale, perceived risk scale, psychological factors scale and purchasing behaviour scale. The scales used included perceived benefits scale, perceived risk scale, psychological factors and consumer purchasing behaviour scale. The content of each section and scale used can be seen below.

### ***Demographic Section***

This section includes demographic questions. The data collected in this section was information of the participants such as age, gender, and education, how long they have been using the internet for shopping and what they prefer to shop online.

### ***Perceived Benefits Scale***

The perceived benefits scale was used to measure the participant's purpose of online shopping and experience. This section also includes the advantages or benefits of the participants shopping online. This scale included six questions, the questions aimed to measure how consumers perceived the benefits of the products they purchase online. An example question for perceived benefit scale is: I shop online as I can shop whenever I want to (24/7 availability).

### ***Perceived Risk Scale***

The perceived risk scale was used to measure the disadvantages and loses of using online shopping by the participants. This scale included six questions, the questions are to measure how consumers perceived the risk of the products they purchase online. An example question perceived risk scale is: I hesitate to shop online because shopping online gathers too much information about me.

### ***Psychological Factors Scale***

The psychological factor scale is to measure how consumers' personality, opinions and ideas may affect their purchasing behavior online. This scale includes four questions, An example question of a psychological risk scale include: I feel that my credit card details may be compromised and misused if I shop online.

### ***Purchasing Behavior Scale***

This section measures the participants' attitudes towards purchasing products online. This scale includes four questions. An example question of a purchasing behavior scale include: Using internet for online shopping is easy. The researcher used an accurate response using a 5-Point Likert scale. The 5-Point Likert scale were used in the surveys, which represent the opinions of the survey participants, to investigate the effect of perceived benefits, perceived risk and psychological factors on purchasing behavior of consumers. Table 1 shows the degrees used in the 5-Point-Likert scale.

Table 1.

#### *5-Point Likert Scale Degree*

<b>Strongly agree</b>	<b>Agree</b>	<b>Neither agree nor disagree</b>	<b>Disagree</b>	<b>Strongly disagree</b>
<b>5</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>1</b>

### **Data Collection Procedures**

Google Forms version of the questionnaire was developed and used to reach the participants online. The Questionnaire link was distributed online through social media channels via WhatsApp, Twitter (X), and Instagram. To reach the aimed sample size, apart from reaching individually students studying in various universities through the network of the researcher, the questionnaire link was asked to be distributed to the personal network of students who study in other main universities in the country using the listed above social media channels. The data collection was carried out for two months between 01.11.23 and 30.12.23. Participation from the university students was voluntary.

Participant information sheet describing the study and informed consent form was sent together with the survey questionnaire. The survey participants were mainly university students in the republic of Northern Cyprus (TRNC) who purchase products online.

### **Ethical Considerations**

Participants were only provided with the adopted questionnaires following permission from the Near East University ethical committee with document number (NEU/SS/2023/1675). The data collected for this research is for academic research purposes only and may be presented at national/international academic meetings and/or publications. The data will be stored in Google forms via online for two years after which it will be discarded. To conceal the participants' identities, their email addresses and names were kept anonymous on the google forms.

The participants were addressed individually, and no one was forced to participate against their will. In addition, the researcher will only use the data that was provided and won't use any inaccurate or falsified data. Furthermore, the Near East thesis guidelines' acceptability criterion for plagiarism was in line with criteria to perform a research, and all mentioned and referenced sources were appropriately formatted and cited.

### **Data Analysis Plan**

Statistical package for the social sciences (SPSS 25) was used to analyze the collected data. Before tabulation, the study data has been edited, coded, and classified. Descriptive statistics have been used to analyze demographic variables. Means and standard deviation levels of the scale items were checked as well. Correlation analysis was used to examine the relationship/correlation between the variables before hypotheses testing. Regression analysis was used to determine the relationship between the hypotheses under investigation. This research used correlation and regression for the analysis.

Correlation analysis has become one of the most fundamental concepts used when carrying out an investigation the relationships between variables. Correlation analysis is now one of the statistical methods most frequently applied in all fields of science as a result (Temizhan et al., 2022). Regression and correlation are two concepts used in

quantitative research. The correlation analysis in statistics measures the degree of relationship between two quantitative variables.

Regression analysis explains the relationship between two variables, whereas correlation offers a quantitative means of assessing the degree or intensity of that relationship. Correlation and regression analysis are used together in quantitative research. The difference between correlation and regression is that, correlation deals with the calculation of the measure of correlation while regression expresses the relationship as an equation and goes to predict the values (Pandey, 2020).

## **CHAPTER V**

### **Data Analysis and Results**

This chapter shows the analysis of the data collected from participants and the results are shown in form of graphs and tables. The data analysis aimed to show the relationship between perceived benefits, perceived risk and psychological factors on consumer purchasing behavior.

#### **Number of Respondents**

According to the findings, it showed that 384 participants filled the questionnaire and returned. There was a 100% response rate. The researcher concentrated on interpreting the demographic data and descriptive statistics of the "consumer purchasing scale" serving as the dependent variable and the three independent factors—"perceived benefits, perceived risk, and psychological scales". In order to comprehend the relevance of the hypotheses and the relationship between the variables, the researcher also performed correlation and regression analysis.

#### **Reliability**

Cronbach's Alpha analysis was used to test the reliability of this research data. From the Cronbach's Alpha analysis, the reliability for this research is 80%. Perceived benefit scale was 87.6%, for perceived risk scale was 87.0%, psychological factor was 88.2% and for purchasing behavior was 80.7%, therefore the results are very reliable. This analysis shows that the questionnaire and scale used to measure the participants' responses are reliable. The statistical data of the hypothesis is said to be reliable since the reliability of the questionnaire and scale was over 70%. Table 2 displays the findings of the Cronbach's alpha analysis for the research variables.

Table 2.

*Reliability Statistics Table*

<b>Variables</b>	<b>No. of Items</b>	<b>Cronbach's Alpha</b>
Perceived benefits	6	.876
Perceived risk	6	.870
Psychological factors	4	.882
Purchasing behavior	4	.807
Total reliability of the questionnaire	20	.858

**Demographic Data**

The demographic information consists of the participant's age, gender, level of education, how long they have been using internet for shopping, what they preferred buying online. Table 2 below provides statistical data about the participants' age, gender, level of education, how long they have been using internet for shopping, what they preferred buying online. This table shows that 52.9% of the gender were male while 45.9% were female. The participants were grouped into ages: 28.5% were in the age group of 18-20, age group 21-29 were 54.8%, 30-39 were 12.4%, 40-49 were 3.0%.

Furthermore, the percentage of the participants who were undergraduates are 67.0%, graduates were 17.1% and 14.6% as post-graduates. The percentage of university students who had used internet for shopping in less than 3 months were 22.3%, those who had used online shopping for 3-6 months were 6.2%, 5.7% were for those who had been using the internet for 6-12 months, 1-2 years had a percentage of 11.2%, 2-3 years had a percentage of 13.9%, 3-5 years had a percentage of 12.7% and more than 5 years were 26.8%. The position of the participants would be that undergraduate had the highest number of percentages who used the internet for shopping, graduate was the next highest followed by post-graduate. Based on this analysis, it shows that male have been using internet for shopping for a long time to shop for gadgets and electronics while the female have been using the internet for shopping apparel.



Table 3.

*Respondent's Demographic Data.*

<b>Variable</b>	<b>Categories</b>	<b>Frequency</b>	<b>Percentage</b>
<b>Age</b>	18-20	108	28.5
	21-29	214	54.8
	30-39	50	12.4
	40-49	12	3.0
	<b>Total</b>	384	98.7
<b>Gender</b>	Male	206	52.9
	Female	178	45.9
	<b>Total</b>	384	98.8
<b>Level of Education</b>	Undergraduate	256	67.0
	Graduate	69	17.1
	Post-graduate	59	14.6
	<b>Total</b>	384	98.7
<b>How long have they been using internet for shopping</b>	Less than 3 months	90	22.3
	3-6 months	25	6.2
	6-12 months	23	5.7
	1-2 years	45	11.2
	2-3 years	56	13.9
	3-5 years	51	12.7
	More than 5 years	94	26.8
	<b>Total</b>	384	98.8

### **Descriptive Analysis of Purchasing Behavior of Consumers.**

The purpose of this study was to determine the effect of perceived benefits, perceived risk and psychological factors on purchasing behavior of consumers. A five-Likert scale was used to gather the participants responses with the option from 1-5 as 5 being "strongly agree," 4 as "agree," 3 as "Neither agree or disagree", 2 as "Disagree" and 1 as "Strongly disagree". Based on this analysis, the 3 and above mean shows that the respondents agree that purchasing behavior is positively influenced by these variables purchasing behavior.

The statistical analysis shows that consumers purchased product online at the highest mean level of 3.67, it was followed by the mean value of 3.41 in which consumers found using internet for shopping online easy, the medium mean value was at 3.15 shows that the opinions of their family are friends are important when they shop followed by the least mean value was at 3.12. Table 4 shows the descriptive analysis of purchasing behavior of consumers.

Table 4.

*Descriptive Analysis of Purchasing Behavior of Consumers*

<b>Purchasing behavior</b>	<b>Mean</b>	<b>Standard deviation</b>
Using internet for online shopping is easy.	3.67	1.171
When I make a purchase, my friend's and family's opinion is important to me.	3.12	1.124
I will have no problem in shopping online if I get to know that my friends and relatives are doing it without any problems	3.41	1.169

---

When I make a purchase, my friend's and family's opinion is important to me	3.15	1.192
---	------	-------

---

**Descriptive Analysis of Perceived Benefits**

Table 5 shows how perceived benefits has an influence on the purchasing behavior of consumers. Based on this analysis, the 3 and above mean level shows that consumers purchase products which are not readily available at the highest mean value of 3.63, the second highest mean value at 3.52 which shows that the consumers have price advantage, that is they are able to compare prices both instore and online.

The medium mean value is at 3.48, at this value, consumers purchase product online whenever they want to as it is readily available, consumers purchase products as they get reviews from users or experts at a mean value of 3.47. At 3.43 mean value, consumers purchase product as they get detailed information about the product online. The least mean value is 3.30, consumers purchase online as there are many payment options.

Table 5.

*Descriptive Analysis of Perceived Benefits*

---

<b>Perceived benefits</b>	<b>Mean</b>	<b>Standard deviation</b>
I shop online as I can shop whenever I want to (24/7 availability).	3.48	1.289
I shop online as I get detailed product information online.	3.43	1.177

---

---

Online shopping gives the facility of easy price comparison. (Hence, price advantage).	3.52	1.291
I shop online as I get user/expert reviews on the product.	3.47	1.187
I use online shopping for buying products which are otherwise not easily available in the nearby market or are unique/new.	3.63	1.307
I shop online as there are more payment options available.	3.30	1.220

---

### **Descriptive Analysis of Perceived Risk**

Table 6 shows how perceived risk has an influence on the purchasing behavior of consumers. Based on this analysis, the 3 and above mean level shows that consumers found it hard to judge the quality of the merchandise at the highest mean value of 3.52, the second highest mean value at 3.24 showed that the consumers did not like to be charged for shopping online.

At 3.23, consumers were hesitant of shopping online if there was a high risk of receiving a malfunctioning merchandise. At the mean value of 3.05, consumers felt that getting goods after sale service is time consuming and difficult for online purchases. 2.70 is the least mean value because consumers were hesitant to shop because online shopping gathered too much information about them.

Table 6.

*Descriptive Analysis of Perceived Risk*

<b>Perceived Risk</b>	<b>Mean</b>	<b>Standard deviation</b>
I hesitate to shop online because shopping online gathers too much information about me.	2.70	1.175
I hesitate to shop online as there is a high risk of receiving malfunctioning merchandise.	3.23	1.228
It is hard to judge the quality of the merchandise over the internet.	3.52	1.265
I might not receive the product ordered online.	3.06	1.170
I do not like being charged for shipping when I shop online.	3.24	1.249
Getting goods after sale service is time consuming and difficult for online purchases.	3.05	1.173

**Descriptive Analysis of Psychological Factors**

Table 7 shows how psychological factor has an influence on the purchasing behavior of consumers. Based on this analysis, the 3 and above mean level shows that consumers found it risky to shop online because of lack of strict cyber laws and in place to punish frauds and hackers at the highest mean value of 3.23, the second highest mean value at 3.05 showed that the consumers felt that their personal information which was

given to the retailer may be compromised to third party.

The medium value at 3.02 showed that consumers felt like their credit card details may be compromised and misused if they shop online. At the lowest value of 2.84, consumers also felt they could get overcharged if they shop online as the retailers have their credit cards information.

Table 7.

*Descriptive Analysis of Psychological Factors*

<b>Psychological factor</b>	<b>Mean</b>	<b>Standard deviation</b>
I feel that my credit card details may be compromised and misused if I shop online.	3.48	1.289
I might get overcharged if I shop online as the retailer has my credit card information.	3.43	1.177
I feel that my personal information given to the retailer may be compromised to third party.	3.52	1.291
Shopping online is risky because of a lack of strict cyber laws in place to punish frauds and hackers	3.47	1.187

**Correlation Analysis**

Correlation analysis is used to test if there is a relationship between variables. In this research correlation analysis was done to determine if there is a relationship between the variables. The Pearson correlation coefficient was used to determine the correlations

between the variables and the research variables were evaluated on a continuous scale.

Based on the analysis, there is a relationship between the variables. The relationship between perceived benefits and purchasing behavior of consumer was positively correlated (0.494,  $p < .001$ ), this means that there was a positive linear relationship between perceived benefits and purchasing behavior. From the results, the value ( $r$ ) for perceived benefits was 0.494, which revealed that the variation in perceived benefits explains 50.6% of the variation in purchasing behavior.

The relationship between perceived risk and purchasing behavior of consumer had a positive correlation (.464,  $p < .001$ ), this means that there was a positive linear relationship between perceived risk and purchasing behavior. From the results, the value ( $r$ ) for perceived risk was 0.464, which revealed that the variation in perceived risk explains 53.6% of the variation in purchasing behavior. The relationship between psychological factors and purchasing behavior of consumer had a medium correlation (.401,  $p < .001$ ), this means that there was a positive linear relationship between psychological factors and purchasing behavior.

From the results, the value ( $r$ ) for psychological factor was 0.401, which revealed that the variation in psychological factor explains 59.9% of the variation in purchasing behavior. Table 8 demonstrates that perceived benefits, perceived risk and psychological factors have a positive and significant relationship on purchasing behavior of consumers.

Table 8.

*Correlation Analysis*

Scale	Perceived benefits	Perceived Risk	Psychological factors	Purchasing behaviour
Perceived benefits	1	0.464	0.401	0.494
Perceived Risk	0.464	1	0.685	0.437
Psychological factor	0.401	0.685	1	0.400

Purchasing behavior scale	0.494	0.437	0.400	1
---------------------------	-------	-------	-------	---

Note: \*\* Correlation is significant at 0.01 level (2-tailed).

### Results of Hypotheses Testing

This test is done using regression analysis to determine if there is a relationship between the hypotheses.

### Regression Analysis

To verify the study hypotheses' statistical significance, regression analysis was done.

**Hypothesis 1.** There is a positive relationship between perceived benefits and purchasing behavior of consumer.

Table 9 shows the regression analysis results of the relationship between perceived benefits and purchasing behavior. The R<sup>2</sup> value tells that 33.8 % of the variation or change in purchasing behavior of consumer can be explained by perceived benefits ( $\beta = .358$ ,  $t = 7.499$ ,  $p < 0.05$ ). The findings show that perceived benefits significantly and positively predicted purchasing behavior of consumers. Therefore hypothesis 1 was supported.

Table 9.

*Regression Coefficients of Perceived Benefits and Purchasing Behaviour.*

Variable	B	T	SE	P
Constant	1.256		.162	0.001
Perceived benefits	.358	7.499	.45	
R <sup>2</sup>	.338			

Note: N=384, \* $p < 0.05$

**Hypothesis 2.** There is a positive relationship between perceived risk and purchasing behavior.

Table 10 shows the regression analysis results of the relationship between perceived risk and purchasing behavior. The R<sup>2</sup> value tells that 17.6 % of the variation or



change in purchasing behavior of consumer can be explained by perceived risk. ( $\beta = .179$ ,  $t = 2.987$ ,  $p < 0.05$ ). The findings show that perceived risk significantly and positively predicted purchasing behavior of consumers. Therefore hypothesis 2 was supported.

Table 10.

*Regression Coefficients of Perceived Risk and Purchasing Behaviour.*

<b>Variable</b>	<b>B</b>	<b>T</b>	<b>SE</b>	<b>P</b>
Constant	1.256		.162	0.003
Perceived risk	.179	2.987	.59	
R <sup>2</sup>	.176			

Note: N=384, \*p <0.05

**Hypothesis 3.** There is a positive relationship between psychological factors and purchasing behavior.

Table 11 shows the regression analysis results of the relationship between psychological factors and purchasing behavior. The R<sup>2</sup> value tells that 11.7 % of the variation or change in purchasing behavior of consumer can be explained by perceived risk. ( $\beta = .179$ ,  $t = 7.499$ ,  $p < 0.05$ ). The findings show that psychological factors significantly and positively predicted purchasing behavior of consumers. Therefore hypothesis 3 was supported.

Table 11.

*Regression Coefficients of Psychological Factors and Purchasing Behaviour.*

<b>Variable</b>	<b>B</b>	<b>T</b>	<b>SE</b>	<b>P</b>
Constant	1.256		.162	0.021
Psychological factor	.179	2.308	.59	
R <sup>2</sup>	.117			

Note: N=384, \*p <0.05

Table 12.

*Results of the Research Hypotheses*

<b>N.</b>	<b>Hypotheses Developed for the Research Study</b>	<b>Results</b>
1.	Hypotheses 1: There is an influence of perceived benefits on purchasing behavior of consumers.	Supported
2.	Hypotheses 2: There is an influence of perceived risk on purchasing behavior of consumers.	Supported
3.	Hypotheses 3: There is an influence of psychological factors on the purchasing behavior of consumers	Supported

## **CHAPTER VI**

### **Discussion and Conclusion**

This chapter provides a summary and explanations of the findings, as well as a conclusion and a set of suggestions or recommendations as it aligns with the research questions and hypotheses.

#### **Discussions**

The research suggests that there is an effect of perceived benefits, perceived risk and psychological factors on purchasing behavior of consumers. The aim of this research was to find out how perceived benefits, perceived risk and psychological factors had an effect on purchasing behavior of consumers. Based on the results, the reliability of this research is 80% which shows that the responses of the participants are very reliable. This study showed that 52.9% of the population who used internet for online shopping were males. Majority of the consumers were undergraduates followed by graduates and post-graduates. 33.3 % of consumers shopped for apparel and accessories, 24.6% of consumers shopped for electronic goods and gadget, 12.8% of consumers shopped for books and magazines while 12.3% of consumers shopped for unique daily use items and lastly 7.7% of consumers shopped for cinema tickets.

The data analyzed showed that participants agreed that perceived benefits, perceived risk, and psychological factors all had an impact on consumers' purchasing decisions. These findings were in line with previous researches that demonstrated the impact of perceived risks, benefits, and psychological factors on consumer behaviour (Rungsisawat et al., 2019). Perceived benefit is said to be the factor that greatly influences consumer purchasing behavior, followed by perceived risk and psychological factors.

According to the literature reviews, customers' purchasing behaviour is positively influenced by perceived benefits, perceived risk, and psychological factors. A substantial amount of prior research strongly supports the findings of this study, showing that consumers' purchasing behaviour is influenced by perceived benefits, perceived risk, and psychological factors (Rungsisawat et al., 2019).

## **Theoretical Implications**

The findings suggest that perceived benefits, perceived risk and psychological factors have a positive influence on purchasing behavior. In summary, these three independent variables have a significant impact on purchasing behavior by predicting the purchasing intention of consumers.

First, the findings of this research shows that the effect of perceived benefit on purchasing behavior was significant. The theory of planned behavior suggested that perceived benefits, perceived risk and psychological factors influence the purchase intention of consumers, this means that consumers care about the value, benefits and advantages they get from a product when they shop online, the risk involved in purchasing the product and the psychological factors too. Overall, the effect of perceived benefits, perceived risk and psychological factors on the purchasing behavior of consumers is positive as these three independent variables affect the purchase intention of consumers.

The theory of planned behavior consists of three components which are attitude, subjective norm and perceived behavioral control. This theory is used to predict the intention of consumers, these three components put together is what is used to predict the human behavior of consumers (Bosnjak et al., 2020). Attitude is said to be a belief, either positive or negative, that motivates a behaviour intention, when a consumer have a certain view or opinion towards a certain specific behavior, that can influence the consumer's intention to purchase. When friends, relatives, and other consumers' opinions about a customer's shopping habits are taken into consideration, this is known as a subjective norm. Subjective norm has been shown to have a significant impact on those who value certain individuals in their lives, such as friends, family, and co-workers (Si et al., 2019).

To evaluate people's behavioural intention when they take an action, the theory of planned behaviour includes perceived behavioural control as an independent variable. The degree to which a person finds it easy to do a particular behaviour is measured by their perceived behavioural control. Behavioral intention states that a consumer's belief of their degree of control over their behavior and attitude may have an impact on their motivation to purchase a product. An individual's likelihood of engaging in a behavior increases with the strength of their intention to do so as well as their positive attitude, perceived behavioral control over the conduct and the strength of the subjective norm around the

behavior (Han & Stoel, 2017).

According to this theory, a person's attitude and perceived behavioural control have a big impact on whether or not a customer is willing to buy a product. Perceived benefits, perceived risk and psychological factors are three factors that impact the participants' attitudes, subjective norms, and perceived behavioural control over their purchase intention, this means that perceived benefits, perceived risk and psychological factors positively influences consumer's purchasing intention (Yuriev et al., 2020).

### **Practical Implications**

This study analyzed the perceived benefits, perceived risk and psychological factors of purchasing behavior of consumers. The results of this study support the aim and hypotheses of the research since they demonstrate that consumer purchasing behaviour is positively influenced by perceived benefits, perceived risk, and psychological factors.

The author of the study asserts that e-commerce businesses should give a higher priority to researching their clients' purchasing habits. The findings of this thesis could help businesses understand the attitudes, behaviours, and opinions of their clients in order to attract and retain them. Understanding their clients' purchasing behaviours is crucial for online businesses to succeed. The study's findings demonstrated how strongly perceived benefits, perceived risk, and psychological factors influence consumers' purchasing behavior.

Online businesses can increase their chances of gaining new clients, keeping hold of their current clients, and overall making progress towards their corporate objectives by investing in research into their customers' purchasing patterns. According to the research's findings, online businesses can understand their customers' buying habits and use that knowledge to understand what their consumers want. They can also create and innovate new products and services to attract and retain customers.

### **Recommendations According to Findings**

The following recommendations can be suggested in relation to the study's findings:

This research recommends that more indepth study/research about online

shoppers in North-Cyprus particularly income earners have to be performed.

Secondly, according to findings, perceived benefits, perceived risk and psychological factors have a significant effect on purchasing behavior of consumers. Others factors such as age, income, culture and experience can be explored to know if these factors have an influence on the purchasing behavior of consumers.

Thirdly, the theory of planned behavior suggest that the theory is used in predicting behavior, attitude and beliefs of consumers in regards to the purchasing behavior of consumers. The researcher would recommend that online businesses do more research about the theory to understand and predict human behavior, this will help these businesses to know what the consumers want, improve and innovate their products or services to attract more sales.

In summary, online businesses must first understand their consumer's lifestyle, attitude and purchasing behavior and know what their consumers want. This will help online businesses spend resources on areas where they need to improve prior to undersatnding what their customers want, doing this reduces unnecessary waste of resources.

Lastly, online businesses are able to know their target audience (consumers), interact with them to build an online long-lasting relationship with the consumers.

## CONCLUSION

Based on this research, it has been proven that perceived benefits, perceived risk and psychological factors had an effect on purchasing behavior of consumers. From previous research been done, it has been clearly stated that perceived benefits, perceived risk and psychological factors has an effect on purchasing behavior of consumers (Adnan, 2014). Male and female university students varying in degree from undergraduate to postgraduate were the participants in this study. According to the data, a larger proportion of the male gender shopped online mostly for electronics and gadgets, while women shopped primarily for clothing.

This research showed the relationship between the variables and that there was a significant positive correlations between perceived benefits and purchasing behavior of consumers, perceived risk and purchasing behavior of consumers as well as psychological factors and purchasing behavior. The hypotheses in this study was tested and from the findings, it was seen that perceived benefits, perceived risk and psychological factors predicted the purchasing behavior of consumers.

This research contributes to the corpus of research showing that these three independent factors truly has an effect on how consumers shop online. Perceived benefits is said to the advantages or benefits consumers have when they shop online for a particular product. This factor greatly influences if a consumer will shop online or not. Perceived benefit is a belief or opinion about the advantages and benefits a consumers can get from purchasing a product online. Perceived risk is said the opinions and beliefs about the disadvantages a consumer can get from purchasing a product online. psychological factor is said to be consumer's personality, beliefs, and ideas that may influence their online buying decisions. These three factors are what consumers consider when shopping online.

Despite the fact that this research was location based( North-cyprus), the study provides insightful information about the purchasing behavior of consumers which is influenced by perceived benefits, perceived risk and psychological factors.

## References

- Adnan, H. (2014). An Analysis of the Factors Affecting Online Purchasing Behavior of Pakistani Consumers. *International Journal of Marketing Studies*, 6(5), p133.  
<https://doi.org/10.5539/ijms.v6n5p133>
- Ahmad, S., Wasim, S., Irfan, S., Gogoi, S., Srivastava, A., & Farheen, Z. (2019). Qualitative v/s. Quantitative Research- A Summarized Review. *Journal of Evidence-Based Medicine and Healthcare*, 6(43), 2828–2832.  
<https://doi.org/10.18410/jebmh/2019/587>
- Ahn, J., & Kwon, J. (2022). Shopping with perceived benefits of sustainable consumption in online resale platforms. *Marketing Intelligence & Planning*, 40(3), 408–424.  
<https://doi.org/10.1108/MIP-06-2021-0203>
- Arens, Z. G., & Hamilton, R. W. (2018). The substitution strategy dilemma: Substitute selection versus substitute effectiveness. *Journal of the Academy of Marketing Science*, 46(1), 130–146. <https://doi.org/10.1007/s11747-017-0549-2>
- Arifani, V. M., & Haryanto, H. (2018). Purchase intention: Implementation theory of planned behavior (Study on reusable shopping bags in Solo City, Indonesia). *IOP Conference Series: Earth and Environmental Science*, 200, 012019.  
<https://doi.org/10.1088/1755-1315/200/1/012019>
- Asgari, H., Azimi, G., Titiloye, I., & Jin, X. (2023). Exploring the influences of personal attitudes on the intention of continuing online grocery shopping after the COVID-19 pandemic. *Travel Behaviour and Society*, 33, 100622.  
<https://doi.org/10.1016/j.tbs.2023.100622>



- Barbera, F. L., & Ajzen, I. (2020). Control Interactions in the Theory of Planned Behavior: Rethinking the Role of Subjective Norm. *Europe's Journal of Psychology*, 16(3), Article 3. <https://doi.org/10.5964/ejop.v16i3.2056>
- Barbu, A., Catană, Ștefan-A., Deselnicu, D. C., Cioca, L.-I., & Ioanid, A. (2022). Factors Influencing Consumer Behavior toward Green Products: A Systematic Literature Review. *International Journal of Environmental Research and Public Health*, 19(24), 16568. <https://doi.org/10.3390/ijerph192416568>
- Bhatti, A. (2018). *Consumer Purchase Intention Effect on Online Shopping Behavior with the Moderating Role of Attitude*. 2(7).
- Cabeza-Ramírez, L. J., Sánchez-Cañizares, S. M., Santos-Roldán, L. M., & Fuentes-García, F. J. (2022). Impact of the perceived risk in influencers' product recommendations on their followers' purchase attitudes and intention. *Technological Forecasting and Social Change*, 184, 121997. <https://doi.org/10.1016/j.techfore.2022.121997>
- Çelik, O., Yilmaz, S. E., Yildizhan, H., & Ameen, A. (2023). Consumer purchasing behavior and its organizational evaluation toward solar water heating system. *Energy Reports*, 10, 1589–1601. <https://doi.org/10.1016/j.egy.2023.08.031>
- Cetină, I., Munthiu, M.-C., & Rădulescu, V. (2012). Psychological and Social Factors that Influence Online Consumer Behavior. *Procedia - Social and Behavioral Sciences*, 62, 184–188. <https://doi.org/10.1016/j.sbspro.2012.09.029>
- Di Crosta, A., Ceccato, I., Marchetti, D., La Malva, P., Maiella, R., Cannito, L., Cipi, M., Mammarella, N., Palumbo, R., Verrocchio, M. C., Palumbo, R., & Di Domenico, A. (2021). Psychological factors and consumer behavior during the COVID-19

pandemic. *PLoS ONE*, 16(8), e0256095.  
<https://doi.org/10.1371/journal.pone.0256095>

Elhajjar, S. (2023). Factors influencing buying behavior of Lebanese consumers towards fashion brands during economic crisis: A qualitative study. *Journal of Retailing and Consumer Services*, 71, 103224.  
<https://doi.org/10.1016/j.jretconser.2022.103224>

Engle, C., van Senten, J., Kumar, G., & Dey, M. (2023). Pre- and post-pandemic seafood purchasing behavior in the U.S. *Aquaculture (Amsterdam, Netherlands)*, 571, 739491. <https://doi.org/10.1016/j.aquaculture.2023.739491>

Farid, Md. S., Cavicchi, A., Rahman, Md. M., Barua, S., Ethen, D. Z., Happy, F. A., Rasheduzzaman, Md., Sharma, D., & Alam, M. J. (2023). Assessment of marketing mix associated with consumer's purchase intention of dairy products in Bangladesh: Application of an extended theory of planned behavior. *Heliyon*, 9(6), e16657. <https://doi.org/10.1016/j.heliyon.2023.e16657>

Featherman, M., Jia, S. (Jasper), Califf, C. B., & Hajli, N. (2021). The impact of new technologies on consumers beliefs: Reducing the perceived risks of electric vehicle adoption. *Technological Forecasting and Social Change*, 169, 120847.  
<https://doi.org/10.1016/j.techfore.2021.120847>

Fellnhöfer, K. (2017). Entrepreneurship education revisited: Perceived entrepreneurial role models increase perceived behavioural control. *International Journal of Learning and Change*, 9, 260. <https://doi.org/10.1504/IJLC.2017.086856>

Hashem, T. (2020). Examining the Influence of COVID 19 Pandemic in Changing Customers' Orientation towards E-Shopping. *Modern Applied Science*, 14(8), Article 8. <https://doi.org/10.5539/mas.v14n8p59>

- Hu, X., Zhou, R., Wang, S., Gao, L., & Zhu, Z. (2023). Consumers' value perception and intention to purchase electric vehicles: A benefit-risk analysis. *Research in Transportation Business & Management*, 49, 101004. <https://doi.org/10.1016/j.rtbm.2023.101004>
- Huang, S.-L., & Lin, Y.-H. (2022). Exploring consumer online purchase and search behavior: An FCB grid perspective. *Asia Pacific Management Review*, 27(4), 245–256. <https://doi.org/10.1016/j.apmr.2021.10.003>
- Jílková, P., & Králová, P. (2021). Digital Consumer Behaviour and eCommerce Trends during the COVID-19 Crisis. *International Advances in Economic Research*, 27(1), 83–85. <https://doi.org/10.1007/s11294-021-09817-4>
- Joshi, Y., & Rahman, Z. (2019). Consumers' Sustainable Purchase Behaviour: Modeling the Impact of Psychological Factors. *Ecological Economics*, 159, 235–243. <https://doi.org/10.1016/j.ecolecon.2019.01.025>
- Judge, M., Warren-Myers, G., & Paladino, A. (2019). Using the theory of planned behaviour to predict intentions to purchase sustainable housing. *Journal of Cleaner Production*, 215, 259–267. <https://doi.org/10.1016/j.jclepro.2019.01.029>
- Kim, W. B., Xie, J., & Choo, H. J. (2023). Role of perceived benefits of online shopping festival in vietnam: Differences between millennials and generation Z. *Journal of Retailing and Consumer Services*, 75, 103530. <https://doi.org/10.1016/j.jretconser.2023.103530>
- Kotronoulas, G., & Papadopoulou, C. (2023). A Primer to Experimental and Nonexperimental Quantitative Research: The Example Case of Tobacco-Related Mouth Cancer. *Seminars in Oncology Nursing*, 39(2), 151396. <https://doi.org/10.1016/j.soncn.2023.151396>

- Krestyanpol, L. (2023). Simulation Modeling Of Consumer Behavior Within The Concept Of Smart Consumption. *Procedia Computer Science*, 217, 774–783. <https://doi.org/10.1016/j.procs.2022.12.274>
- Kumar, N., Garg, P., & Singh, S. (2022). Pro-environmental purchase intention towards eco-friendly apparel: Augmenting the theory of planned behavior with perceived consumer effectiveness and environmental concern. *Journal of Global Fashion Marketing*, 13(2), 134–150. <https://doi.org/10.1080/20932685.2021.2016062>
- Lins, S., & Aquino, S. (2020). Development and initial psychometric properties of a panic buying scale during COVID-19 pandemic. *Heliyon*, 6(9), e04746. <https://doi.org/10.1016/j.heliyon.2020.e04746>
- McBride, M., Carter, L., & Phillips, B. (2020). Integrating the theory of planned behavior and behavioral attitudes to explore texting among young drivers in the US. *International Journal of Information Management*, 50, 365–374. <https://doi.org/10.1016/j.ijinfomgt.2019.09.003>
- Meilatinova, N. (2021). Social commerce: Factors affecting customer repurchase and word-of-mouth intentions. *International Journal of Information Management*, 57, 102300. <https://doi.org/10.1016/j.ijinfomgt.2020.102300>
- Monge-Rodríguez, F. S., Jiang, H., Zhang, L., Alvarado-Yopez, A., Cardona-Rivero, A., Huaman-Chulluncuy, E., & Torres-Mejía, A. (2021). Psychological Factors Affecting Risk Perception of COVID-19: Evidence from Peru and China. *International Journal of Environmental Research and Public Health*, 18(12), 6513. <https://doi.org/10.3390/ijerph18126513>
- Ogiemwonyi, O. (2022). Factors influencing generation Y green behaviour on green products in Nigeria: An application of theory of planned behaviour. *Environmental*

*and Sustainability Indicators*, 13, 100164.  
<https://doi.org/10.1016/j.indic.2021.100164>

- Oh, Y., Kim, S., & Kim, S. (2022). Searching for New Human Behavior Model in Explaining Energy Transition: Exploring the Impact of Value and Perception Factors on Inconsistency of Attitude toward Policy Support and Intention to Pay for Energy Transition. *International Journal of Environmental Research and Public Health*, 19(18), 11352. <https://doi.org/10.3390/ijerph191811352>
- Olya, H. G. T., Bagheri, P., & Tümer, M. (2019). Decoding behavioural responses of green hotel guests: A deeper insight into the application of the theory of planned behaviour. *International Journal of Contemporary Hospitality Management*, 31(6), 2509–2525. <https://doi.org/10.1108/IJCHM-05-2018-0374>
- Omar, N. A., Nazri, M. A., Ali, M. H., & Alam, S. S. (2021). The panic buying behavior of consumers during the COVID-19 pandemic: Examining the influences of uncertainty, perceptions of severity, perceptions of scarcity, and anxiety. *Journal of Retailing and Consumer Services*, 62, 102600. <https://doi.org/10.1016/j.jretconser.2021.102600>
- Ortega, A. M., & Tabares, F. A. (2023). Psychological pricing: Myth or reality? The impact of nine-ending prices on purchasing attitudes and brand revenue. *Journal of Retailing and Consumer Services*, 71, 103206. <https://doi.org/10.1016/j.jretconser.2022.103206>
- Pandey, S. (2020). Principles of Correlation and Regression Analysis. *Correlation and Regression Analysis*, 6(1).
- Patwary, A. K., Mohamed, M., Rabiul, M. K., Mehmood, W., Ashraf, M. U., & Adamu, A. A. (2022). Green purchasing behaviour of international tourists in Malaysia

- using green marketing tools: Theory of planned behaviour perspective. *Nankai Business Review International*, 13(2), 246–265. <https://doi.org/10.1108/NBRI-06-2021-0044>
- Petcharat, T., & Leelasantitham, A. (2021). A retentive consumer behavior assessment model of the online purchase decision-making process. *Heliyon*, 7(10), e08169. <https://doi.org/10.1016/j.heliyon.2021.e08169>
- Pham, V. K., Do Thi, T. H., & Ha Le, T. H. (2020). A study on the COVID-19 awareness affecting the consumer perceived benefits of online shopping in Vietnam. *Cogent Business & Management*, 7(1), 1846882. <https://doi.org/10.1080/23311975.2020.1846882>
- Pillai, S. G., Kim, W. G., Haldorai, K., & Kim, H.-S. (2022). Online food delivery services and consumers' purchase intention: Integration of theory of planned behavior, theory of perceived risk, and the elaboration likelihood model. *International Journal of Hospitality Management*, 105, 103275. <https://doi.org/10.1016/j.ijhm.2022.103275>
- Saul Mcleod (2022). *Qualitative vs Quantitative Research: What's the Difference?*. <https://www.simplypsychology.org/qualitative-quantitative.html>.
- Rungsisawat, S., Joemsittiprasert, W., & Jermisittiparsert, K. (2019). *Factors Determining Consumer Buying Behaviour in Online Shopping*. 8, 222–237.
- Ryu, S., & Park, Y. (2020). How consumers cope with location-based advertising (LBA) and personal information disclosure: The mediating role of persuasion knowledge, perceived benefits and harms, and attitudes toward LBA. *Computers in Human Behavior*, 112, 106450. <https://doi.org/10.1016/j.chb.2020.106450>

- Sadeli, A. H., Perdana, T., Deliana, Y., & Onggo, B. S. (2023). Consumers' purchase behavior in short food supply chains using social commerce in Indonesia. *Journal of Cleaner Production*, 386, 135812. <https://doi.org/10.1016/j.jclepro.2022.135812>
- Schmitz, A., & Nguyen, L. (2022). Seafood supply and demand disruptions: The Covid-19 pandemic and shrimp. *Aquaculture Economics & Management*, 26(4), 359–383. <https://doi.org/10.1080/13657305.2022.2038719>
- Scholtz, S. E. (2021). Sacrifice is a step beyond convenience: A review of convenience sampling in psychological research in Africa. *SA Journal of Industrial Psychology*, 47(1), 1–12. <https://doi.org/10.4102/sajip.v47i0.1837>
- Şen Küpeli, T., & Özer, L. (2020). Assessing perceived risk and perceived value in the hotel industry: An integrated approach. *Anatolia*, 31(1), 111–130. <https://doi.org/10.1080/13032917.2020.1711785>
- Seong, B.-H., Choi, Y., & Kim, H. (2021). Influential Factors for Sustainable Intention to Visit a National Park during COVID-19: The Extended Theory of Planned Behavior with Perception of Risk and Coping Behavior. *International Journal of Environmental Research and Public Health*, 18(24), 12968. <https://doi.org/10.3390/ijerph182412968>
- Temizhan, E., Mirtagioglu, H., & Mendes, M. (2022). *Which Correlation Coefficient Should Be Used for Investigating Relations between Quantitative Variables?* 85(1).
- Tuncer, I. (2021). The relationship between IT affordance, flow experience, trust, and social commerce intention: An exploration using the S-O-R paradigm. *Technology in Society*, 65, 101567. <https://doi.org/10.1016/j.techsoc.2021.101567>

- Varah, F., Mahongnao, M., Pani, B., & Khamrang, S. (2021). Exploring young consumers' intention toward green products: Applying an extended theory of planned behavior. *Environment Development and Sustainability*.  
<https://doi.org/10.1007/s10668-020-01018-z>
- Vázquez-Martínez, U. J., Morales-Mediano, J., & Leal-Rodríguez, A. L. (2021). The impact of the COVID-19 crisis on consumer purchasing motivation and behavior. *European Research on Management and Business Economics*, 27(3), 100166.  
<https://doi.org/10.1016/j.iedeen.2021.100166>
- Yadav, R., & Pathak, G. S. (2016). Young consumers' intention towards buying green products in a developing nation: Extending the theory of planned behavior. *Journal of Cleaner Production*, 135, 732–739.  
<https://doi.org/10.1016/j.jclepro.2016.06.120>
- Yen, C.-S., Ting, I.-H., Yang, S.-C., & Kang, C.-Y. (2022). Changes in Consumer Purchasing Behavior of Cultural and Creative Products During the COVID-19 Pandemic. *The Review of Socionetwork Strategies*, 16(2), 615–622.  
<https://doi.org/10.1007/s12626-022-00129-5>
- Zhang, L., Fan, Y., Zhang, W., & Zhang, S. (2019). Extending the Theory of Planned Behavior to Explain the Effects of Cognitive Factors across Different Kinds of Green Products. *Sustainability*, 11(15), Article 15.  
<https://doi.org/10.3390/su11154222>
- Zhao, Y., Wang, L., Tang, H., & Zhang, Y. (2020). Electronic word-of-mouth and consumer purchase intentions in social e-commerce. *Electronic Commerce Research and Applications*, 41, 100980.  
<https://doi.org/10.1016/j.elerap.2020.100980>



## **Appendices**

### **Appendix 1. Participant Information Sheet**

#### **Participant Information Sheet and Informed Consent Form**

Dear Participant,

You are asked to participate in a research study that we are carrying out in order to understand if perceived benefits, perceived risk and psychological factors have an effect on consumers who shop online. The data collected through this scale will be used to understand how consumers make decisions when purchasing products online and how these factors (consumer's perceived benefits, perceived risk and psychological factors) affect their purchasing behavior. By filling in the following scale, you agree to participate in this study. If you agree to participate, we will send out questionnaires for (4) weeks. The observations will be recorded by the researchers via online Google forms. All questionnaires will be recorded via email and kept by the research team for 2 years after the completion of the study, after which they will be deleted from all of our databases.

Please note that your participation in the study is voluntary and whether you agree to participate or not will have no impact on your grades for the courses you are/were enrolled in. The data collected during the course of this study will be used for academic research purposes only and may be presented at national/international academic meetings and/or publications. Your identity will not be revealed in any case to third parties and pseudonyms will be used in all observational and interview data. You may quit participating in this study at any time by contacting us. If you opt out of the study, your data will be deleted from our database and will not be included in any further steps of the study. In case you have any questions or concerns, please contact us using the information below

Dr. Ayşe Hyusein (Supervisor)

Faculty of Economics and Administrative Sciences, Near East

University Tel: 90 (392) 223 64 64 ext: 3116

E-mail: [ayse.hyusein@neu.edu.tr](mailto:ayse.hyusein@neu.edu.tr)

Sabareela. V. Moro (MBA student)

Faculty of Economics and Administrative Sciences, Near East University

## **SURVEY QUESTIONNAIRE**

### **The effect of perceived benefits, perceived risk, and psychological factors on purchasing behavior of consumers**

Dear participant,

This study aims to measure how perceived benefits, perceived risk, and psychological factors can affect the purchasing behavior of consumers. The study is being conducted as part of my MSc dissertation. Please note that your participation is voluntary and your identity will not be recorded and revealed to third parties. The study is for academic purposes only and your response will be treated with utmost confidentiality.

Your kind assistance on the completion of the questionnaire is needed which will directly affect the outcome of my thesis.

Thank you for your time.

Yours faithfully,

NAME OF THE STUDENT: SABAREELA VICTORY MORO

Department of Business Administration

Near East University

Email: 20214612@std.neu.edu.tr

---

### **SECTION A**

#### **Demographic questions:**

1. Age

18-21

21-29

30-39

40-49

2. Gender

Male

Female

3. Level of education

Undergraduate

Graduate

Post-graduate

4. How long have you been using Internet for shopping?

- Less than 3 months
- 3-6 months
- 6-12 months
- 1-2 years
- 2-3 years
- 3-5 years
- More than 5 years

5. What do you prefer buying online?

- Apparel and accessories
- Electronic goods and gadgets
- Books and magazines
- Cinema tickets
- Financial services
- Unique daily use items
- Other (Please specify)

**SECTION B**

Tick as you see appropriate (√).

**PERCEIVED BENEFITS SCALE**

Please use the rating scale below to respond to the following statements related to **perceived benefits...** (Adnan, 2014). It is important that you respond to each statement.

Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree
1	2	3	4	5

	QUESTIONS	1	2	3	4	5
1	I shop online as I can shop whenever I want to. (24/7 availability).					
2	I shop online as I get detailed product information online.					
3	Online shopping gives the facility of easy price comparison. (Hence, price advantage)					
4	I shop online as I get user/expert reviews on the product.					
5	I use online shopping for buying products which are otherwise not easily available in the nearby market or are unique/new					
6	I shop online as there are more payment options available.					

### PERCEIVED RISK SCALE

Please use the rating scale below to respond to the following statements **related to Perceived risk...** (Adnan, 2014). It is important that you respond to each statement.

Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree
1	2	3	4	5

1	I hesitate to shop online because shopping online gathers too much information about me.					
2	I hesitate to shop online as there is a high risk of receiving malfunctioning merchandise.					
3	It is hard to judge the quality of the merchandise over the internet.					
4	I might not receive the product ordered online.					
5	I do not like being charged for shipping when I shop online.					
6	Getting goods after sale service is time-consuming and difficult for online purchases					

**Psychological factors**

Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree
1	2	3	4	5

	QUESTIONS	1	2	3	4	5
1	I feel that my credit card details may be compromised and misused if I shop online.					
2	I might get overcharged if I shop online as the retailer has my credit card information.					
3	I feel that my personal information given to the retailer may be compromised to third party.					
4	Shopping online is risky because of a lack of strict cyber laws in place to punish frauds and hackers.					

**PURCHASING BEHAVIOUR**

Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree
1	2	3	4	5

	QUESTIONS	1	2	3	4	5
1	Using internet for online shopping is easy.					
2	When I make a purchase, my friend's and family's opinion is important to me.					
3	I will have no problem in shopping online if I get to know that my friends and relatives are doing it without any problems.					
4	When I make a purchase, my friend's and family's opinion is important to me					

**Thank you for your time...**

### Appendices 3. Ethical Committee Report



NEAR EAST UNIVERSITY

#### SCIENTIFIC RESEARCH ETHICS COMMITTEE

06.11.2023

Dear Sabareela Victory Moro

Your application titled “**The effect of perceived benefits, perceived risk and psychological factors on purchasing behaviour of consumers**” with the application number NEU/SS/2023/1675 has been evaluated by the Scientific Research Ethics Committee and granted approval. You can start your research on the condition that you will abide by the information provided in your application form.

Prof. Dr. Aşkın KİRAZ

The Coordinator of the Scientific Research Ethics Committee

# The Effect of perceived benefits, perceived risk and psychological factors on purchasing behaviour of consumers (20214612)

## ORJİNALLIK RAPORU

%8	%6	%	%6
BENZERLİK ENDEKSİ	İNTERNET KAYNAKLARI	YAYINLAR	ÖĞRENCİ ÖDEVLERİ

## BİRİNCİL KAYNAKLAR

1	Submitted to Yakın Doğu Üniversitesi	%1
	Öğrenci Ödevi	
2	www.scribd.com	<%1
	İnternet Kaynağı	
3	Submitted to Business College of Athens	<%1
	Öğrenci Ödevi	
4	Submitted to The Art Institute Online	<%1
	Öğrenci Ödevi	
5	Submitted to Higher Education Commission Pakistan	<%1
	Öğrenci Ödevi	
6	www.researchgate.net	<%1
	İnternet Kaynağı	
7	Submitted to HELP UNIVERSITY	<%1
	Öğrenci Ödevi	
8	Submitted to Manchester Metropolitan University	<%1
	Öğrenci Ödevi	