

Exploring the Key Factors Influencing Consumers' Intention, Satisfaction and Loyalty towards Online Purchase in Bangladesh

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Abstract

Consumers online purchase intention is significant guide for operating online organization in Bangladesh. The major purpose of this paper is to explore the key factors that influence consumers' intention, satisfaction and loyalty towards online purchase in Bangladesh. This paper adopts quantitative analysis of possible factors that may influence consumers' intention, satisfaction and loyalty towards online purchase. By using Convenient Sampling technique the data has been collected from 200 respondents. Data are analyzed using frequency, mean, standard deviation and regression analysis. From the results of regression analysis, this research is found that security, personal hobby, payment method, appropriate pricing, privacy, social media and reference groups as the significant factors, which considerably influence consumers' intention towards online purchase. This investigation is revealed that online purchases intention, product quality and product brand as the important factors, which significantly influence consumers' satisfaction. This paper is also demonstrated that satisfaction as the momentous factor, which notably influences consumers loyalty in Bangladesh.

Keywords: Online purchase intention; Satisfaction; Loyalty; Influential factors; Bangladesh.



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1. Introduction

Purchase intention may be prescribed as the possibility that consumers will plan to purchase any product and service afterward and it is measured as the ordinary stair to incentive the real buying action (Wu *et al.*, 2011). Consumers purchase intention is classified as a fraction of consumers' cognitive action that discloses the method of an individual is anticipated to buy any definite product (Huang and Su, 2011). Purchase intention in point of fact refers potential buying action. The dimensions of purchase intention should be simple to recognize and low cost. The result of the purchase intention is used to forecast demand of current products for operation, manufacturing schedule management, costing policy and advertising (Morwitz *et al.*, 2007). Online purchase intention is a condition which consumers demonstrate their enthusiasm to try an online business and transaction (Ling *et al.*, 2010).

Today's world, online purchasing has become a familiar phenomenon around the world. Bangladesh is not so far behind in this case. Online purchasing is in a competition with traditional purchasing. Thus, a superior quantity of online purchases is receiving inaugurated in this country and the taking of online purchasing in Bangladesh is also rising (Jubayer, 2015). In Bangladesh, online purchasing would acquire more attention from consumers because purchasing from internet provides several benefits to consumers such as purchasing from their place, reduced transportation cost, wide variety of choices (Qazi, 2014). Bangladesh had 450,000 internet users in 2007 and all the districts headquarters have cyber cafes. Online commerce also enhances gradually. Internet purchasing is one of the broadly and generally used mediums for well-located purchasing. It is reality, a popular means of is purchasing in the Internet community (Bourlakis *et al.*, 2008). The present scenario of e-commerce is favoring online purchasing of essential commodities greatly. Therefore, online apparel purchasing, online medicine purchasing, online electronics accessories purchasing, online furniture purchasing, purchasing shoes online and others product are trendy activities of e-commerce purchasers. In fact, security and faith level for online purchasers are a bit low so online purchasing by home delivery and online purchasing by cash on delivery are preferred approach of payments in Bangladesh. Unquestionably, credit/debit card payments and net banking options exist in the e-commerce world of Bangladesh but usage are limited. The same scenario is irregular for the online money transfer from the foreign countries and vice versa. Fortunately, some entrepreneurs from Bangladesh and its non-resident citizens have start some highly trustful and secure payment gateways and online money transfer portals that offer viable and feasible options for the online shopping and money transfer growth. No doubt, past and present government agencies have accepted such movements from entrepreneurs and encouraged them for secure online money exchange activities. It is remarkable that Bangladesh is not supporting crypto currency exchanges due to threats from extremists' activities, but has trust on reliable third party payment gateways providers because they can furnish significant data when demanded in extreme situations to the nodal government agencies, but protect data from the miscreants and hackers.

Online marketing tends to be a completely different challenge. Strategic online marketing is essential to achievement on web. In fact, the majority of the consumers who are on the Internet utter that they use it mostly for assembly information in Bangladesh (Kamrul *et al.*, 2010). Online purchasing is rising gradually. Online purchasing is speedy becoming the approach to formulate all purchases at home or in the office or in a different country. This movement to purchase online from the comfort of own couch has newly been taken up in the Asian region as well, especially in Bangladesh a seems to have adopted the movement much quicker, with multiple fashion, furniture, cosmetics, medicine and food websites, along with venturing into the more generally well-known companies such as, bikroy.com, ekhaney.com, buynia.com, bagdoo.com, PriyoShop.com, Kiksha.com and Daraz.com etc. Therefore, From the results of regression analysis, this study is found that security, personal hobby, payment method, appropriate pricing, privacy, social media and reference groups as the significant factors, which considerably influence consumers' intention towards online purchase. This examination is revealed that online purchases intention, product quality and product brand as the important factors, which notably influence online consumers' satisfaction. This study is also demonstrated that satisfaction as the momentous factor, which remarkably influences consumers loyalty in Bangladesh.

2. Literature Review

The fundamentally procedure of purchasing and selling of products and services on World Wide Web is called online shopping. Internet has become the fastest-growing apply of online purchasing. Majority of online consumers make use of information collected online to formulate buy off-line (Forsythe and Shi, 2003). Internet development is the structure a proper devoted model of consumers purchasing action. The initial point of the consumers, the pertinent market structures and the distinctiveness of the product in question is influencing decision sequences. Consumers' intention towards online purchasing is a well-known issue influencing actual purchasing action (Peterson *et al.*, 1997). The online business plays a most important role in the global financial system and should keep on in the potential. The appealing aspects that the image of the product has the uppermost mark for this which is to create a center of attention the customer to visit the web site. The consumers of response more is too free delivery, tax saving. The amalgamation of less time available for purchasing, limited information-processing capability and the explosive amount of information on the web has, led consumers to demand more control, less effort, greater efficiency, desire for control and convenience and quickly make a buying result during shopping (Baty and Lee, 1995). Nowadays, Internet is a business instrument for companies and individuals. Internet has become an innovative intermediary between companies and their consumers. The internet is an intermediate that is soaring in polarity in almost each facet of the world and is used for several of reasons by persons, universities, businesses and even governments (Janacek and Muchhala, 2004). Internet has accepted as momentous valuable communications channel challenging with the traditional ones, such as Radio, TV and Magazines. Most of the Internet shop offers several ways of online interactions with communication differences instrument that require a better decision of their effect on consumers' communication. The significance of leveraging on the Internet to conduct their businesses, corporate leaders is finding it's not easy to keep up speedy moving markets and the consumers' conditions that are the hallmark of the Internet (Teo, 2005). The introduction of the internet has implied the effects that electronic word of mouth has on consumers purchase intention, look for information, decision aids, consumers' response mechanisms and a referencing method in online purchasing stage (Almana and Mirza, 2013). Information and communication technologies are enables for helpful and communal online purchasing. The most commonly purchase substance are food and daily necessities. The intend a data mining move on the way to for investigating online group buying actions and purchase intention (Chen and Wu, 2010). Consumers purchasing action towards online shopping stores, consumers can purchase at any time and have entrance to products and lack of available in geographic area. They are not unable to access the internet from highly developed electronic devices as it decreases the costs of product and service delivery incremental consumers aptitude and extends geographical restrictions in bringing buyers and sellers together (Mehrdad, 2012).

E-commerce may be defined as the enthusiasm to share personal information over the internet that allows for a business deal as regards a purchase to be prepared (Bélanger *et al.*, 2002). E-commerce is an instrument for decreasing streaming business processes, cycle time, administrative costs and improving relationships with both consumers and business partners. The study depicted that factors influencing consumer's intention and future purchase to make e-commerce purchases through online purchasing consumers helpful or harmful thoughts related to executing the purchasing actions on the Internet (Chiu *et al.*, 2005). E-commerce speedy progress and online group purchasing activities mostly swift, suitable and without geographical constraint to involve in a buying activity to gain notable discounts, get better the level of demand, to bargain with vendors to attain a deal at a lower price and a collection of negotiation, distribution consolidation formation, initiator voting and payment collection (Sien, 2015). Majority of consumers predominantly 60.20 % visit a particular e-commerce website by clicking promoted link such as Facebook, Twitter, Google, Yahoo search engines, public mail servers etc. So e-commerce sites ought to be promoted on target websites (Bulbul, 2015). E-commerce has altered the business approach and creation life easier for the people of Bangladesh as well as other countries. The expert motivators for online purchasing are significant trust and loyalty, ensuring security; swift delivery service cash back assurance, cash after delivery and discount & offers (Nazmu, 2017). Commerce has truly made a business situation in our contemporary world through equipment like the internet or other computer network. The development of online purchasing is fundamentally depending of the user-friendliness of the internet of the consumers. In e-commerce, the payment is actually a difficult part after purchasing services. Information technology can play a noteworthy role in developing and increasing the excellence

of services in business sectors. Though the majority of the people of Bangladesh particularly the rural people are not enough capable of operating internet to run the online business (Mohd, 2017).

The superficial characteristics of online purchasing consisted incentive programs, site plan business deal charge, transaction cost and interactivity in determining the intention to purchase jewelry or accessories, clothing passing through the internet. Consumers purchase online for the reason that reasonable prices, easy searching and rich information about products and services, availability, variety, time, entertainment, promotions and incentives (Kim and Kim, 2004). The study depicted those factors in their work that influences the action of consumers. The marketing effort, socio-cultural, emotional factor, psychological factors, experience and privacy factors are significantly influenced purchase intention. The research also presented that consumers are influenced by several psychological factors, such as perception, attitudes motivation, personality and emotion. The study undoubtedly found that the trust and convenience are key influence for the online consumers purchasing action (Smith and Rupp, 2003). The demographic, socioeconomic, various perceived risk and experience factors on consumers online purchase intention. The result strongly exhibits the significance of various socioeconomic and behavioral factors and their significant influence on consumer intention towards purchasing online (Owens and Sarov, 2010). The study is depicted that adoption, intention and continue to examine the online consumer actions in a methodical way. The research looks into account how several types of online consumers perceived websites in a several way (Christy *et al.*, 2003). Information, perceived enjoyment, perceived usefulness, security and privacy are main factors that influence consumers perceptions on online purchasing (Bhatt, 2014). The study presented that Most of the people already purchasing online and like better to create their purchases online. Psychological factors, privacy factors, social factors and emotional factors which influence consumers' intention towards online purchase. The defense of privacy and security are key troubles that influence the actions of the population to purchase online. Consumer's online purchase is easy, comfortable and better (Sajjad, 2012). The research found that T.V. Advertisement (20.48%), website advertising (45.78%), family members (15.66%) and friends are the vital media all the way through which consumers became familiar towards online purchasing. Less time (30.12%), low price (20.48%) and availability of varieties (31.33%) are the significant causes for preferring online purchasing (Mohammad, 2016). The study is revealed that there is an inequity between online buyers and non-online buyers. Online consumers are more anxious on the subject of time saving convenience and selection whereas non online consumers are worried regarding security and on time delivery and privacy (Goldsmith and Bridges, 2000). Convenience factor is one of the major advantages of online purchase. Price comparison is convenience factor of online purchase (Webcheck, 1999). Online consumers who purchase online tend to look for variety and convenience while online consumers were working consumer distinctiveness and online purchase (Donthu and Garcia, 1999). To split information and expand knowledge regarding products is influenced by online communities (Chen *et al.*, 2011). One of the key uniqueness of virtual worlds is learning by doing, which enables online purchase consumers to learn and practice in the virtual space (Mueller *et al.*, 2011). Website design, website customer service, website reliability/ fulfillment and website security/ privacy are the most important factors which affected consumers' online purchase intention (Shergill and Chen, 2005). Website design can be considered as an encouraging factor that creates affirmative or off-putting feelings with a website (Zhang *et al.*, 1999). Product variety, Price and product quality are most leading and dominating perceptions when it comes to consumers' online purchase (Arnold *et al.*, 1996). Product variety is a vital factor when it comes to intention in online purchase (Szymanski and Hise, 2000). Trust in the internet purchasing with highly developed technology and regular online purchasing to the internet being secured as a trustworthy online purchasing media (Cuneyt and Gautam, 2004).

Product quality is consumers on the whole assessment of the superiority in the performance of the product or service. Consumers' service is vital to sales in the e-commerce marketplace (Mowen and Michael, 1997). The performance of a brand meets the expectations of the purchaser when satisfaction occurs. Brand may be influenced satisfaction (He *et al.*, 2012). Highly satisfied consumers are likely to reflect the brand personality traits by using some symbols interrelated to the brand as an expression of their addition to that brand (Chiu *et al.*, 2010). The period of a relationship between an online consumers and a seller is longer when the online consumers is satisfied (Bolton, 1998). The relationship between consumers' satisfaction and loyalty is positive. The more satisfied online consumers are with a seller, the more loyal they are to the seller. Online consumers' loyalty is affected by satisfaction with that provider. The majority past study has found qualified support for a positive satisfaction- online consumers loyalty (Rust *et al.*, 2000). Consumers satisfaction is notably influenced loyalty (Reicheld, 1996).

From the above study it can be concluded that security, time saving, personal hobby, payment method, appropriate pricing, privacy, convenience, product variety, web knowledge, web design, social media and reference groups are likely key factors that influenced consumers' intention towards online purchase. Online purchase, product quality and product brand are possible vital factors that influenced satisfaction and consumers satisfaction is also influenced loyalty.

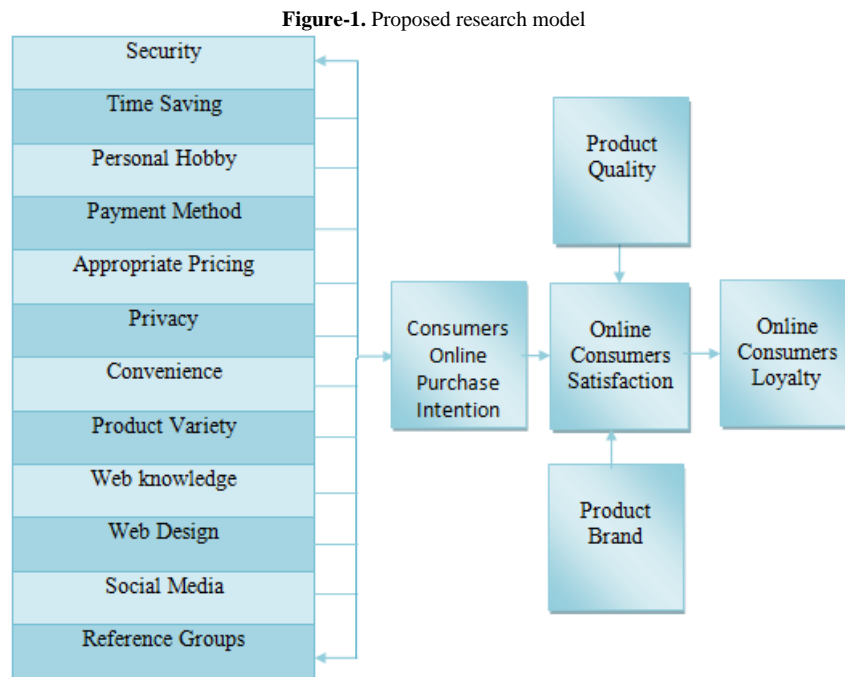
3. Objective of the Study

The Broad objective of this paper is to explore the key factors influencing consumers' intention, satisfaction and loyalty towards online purchase in Bangladesh. There are some Specific objectives of this examination such as:

- a) To measure the level of consumers online intention and satisfaction.
- b) To find level of interest to purchase in online based on demographics.
- c) To examine different key factors for consumers' intention, satisfaction and loyalty towards online purchase.

4. Theoretical Framework and Research Hypotheses

4.1. Proposed Research Model



4.2. Research Hypotheses

The following hypotheses are developed from proposed research model:

- H1:** There is a significant relationship between security and purchase intention
- H2:** There is a significant relationship between time saving and purchase intention.
- H3:** There is a significant relationship between personal hobby and purchase intention
- H4:** There is a significant relationship between payment method and purchase intention
- H5:** There is a relationship significant between appropriate pricing and purchase intention
- H6:** There is a significant relationship between privacy and purchase intention
- H7:** There is a significant relationship between convenience and purchase intention
- H8:** There is a significant relationship between product variety and purchase intention
- H9:** There is a significant relationship between web knowledge and purchase intention
- H10:** There is a significant relationship between web design and purchase intention
- H11:** There is a significant relationship between social media and purchase intention
- H12:** There is a significant relationship between reference groups and purchase intention
- H13:** There is a significant relationship between purchase intention, product quality, product brand and online consumers' satisfaction
- H14:** There is a significant relationship between online consumers' satisfaction and consumers' loyalty

5. Research Methodology

This paper is quantitative. The category of information that is essential for this study is mostly primary in nature and all data have been collected from primary sources by the personal interview method. On the other hand, from the secondary sources literature review has been developed. A structural questions have prepared consists of 47 questions for data collections. Six questions are related to demographic variables such as age, gender, occupation, education qualification, monthly income, and types of products purchase. Forty one questions are about factors influencing consumers online purchase intention Likert scales (from 1= 'Strongly disagree' to 5= 'Strongly agree'), there is first question with three propositions. Thus the section 2 is composed of consumers online purchase intention measures by using five point which are linked to the security factors (Safe and secure website, Protect consumers security, Trustworthy website), the second question with three propositions which are linked to the time saving factors (Doesn't waste time, Take less time to purchase, Take less time in evaluating and selecting), the third question with three propositions which are linked to the personal hobby factors (Internet shall be interesting, Provide a lot of enjoyment, Love purchasing in online more), the fourth question with three propositions which are linked to the payment method (Perform a financial transaction, Cash on delivery is a convenient payment, Feel safe in transactions with this webs), the fifth question with three propositions which are linked to appropriate pricing factors (Products on the internet is cheaper than in store, Delivery charges are reasonable, Prices are lower in online purchases), the sixth question with three propositions which are linked to privacy factors (Buy in privacy, Feel to protect at this site, Don't like providing personal information), the seventh question with three propositions which are linked to convenience factors (Get on time delivery by purchasing online, Detail information is available, Buy the products anytime 24 hours a day), the eighth question with three propositions which are linked to product variety

(More choice of products, Have more information about products, Option to have access to more product), the ninth question with three propositions which are linked to web knowledge (Learning to operate the internet to buy, Consumers interaction understandable, Become skillful at using the internet to buy), the tenth question with three propositions which are linked to web design (The website design helps in searching the products easily, Provide quality information, Help consumers in selecting the right product), the eleventh question with three propositions which are linked to social media (Intention from facebook, twitter, Youtube etc., Social media is intended to consumers, Online purchasing is available on social media), the twelfth question with three propositions which are linked to reference groups factors (Friends, colleague and family influence, Teachers have intended to buy online, Intention online purchase for celebrities) to influence consumers online purchase intention. Thirteenth question consumers online purchase intention consists of six statements (Consumers intend to purchase, Product quality is good, Consumers purchase branding products, Consumers are satisfied, Consumers purchase long term through online). Convenience sampling technique has been used because it is, convenient, readily available and generates relatively low cost. Primary data is collected through personal interview from 200 respondents in Comilla. All constructs has no problems in reliabilities if the Cronbach's Alpha values exceeded the criterion of 0.700. Cronbach's Alpha is 0.896 for 41 items of variable which suggest that the survey instrument is reliable to measure all constructs consistently and free from random error. Data collected from questionnaires are analyzed by using various statistical tools like frequency, mean, standard deviation and regression analysis by using SPSS 16.0.

6. Results and Discussions

Table-1. The Demographic Profile of Respondents

Variable	Frequency	Percentage
Age		
14-23 Years	90	45
24-33 Years	70	35
34-43 Years	30	15
43 Years +	10	5
Gender		
Male	140	70
Female	60	30
Occupation		
In service	65	32.5
Business	50	25
Students	80	40
Others	5	2.5
Education Qualification		
Below secondary	15	7.5
Secondary	23	11.5
Diploma	25	12.5
BA, BBA, and BCom	95	44.5
MA, MBA, and MSc	42	21
Monthly Income		
Below 24,000	85	42.5
24,000-49,000	75	37.5
50,000-74,000	25	12.5
74,000 above	15	7.5
Type of products purchase		
Apparel	80	40
Electronics	50	25
Cosmetics	20	10
Furniture	15	7.5
Others	35	17.5

6.1. The Demographic Profile of Respondents

Table 1 presents the descriptive investigation on demographic profile of respondents. It appears that respondents are mostly in the age categories 14–23 years old (45%). The second highest of respondents are in the age categories 24-33 years (35%). The third highest of respondents are in the age categories 34-43 years (15%) and Minority of respondents are in the age categories 43 years above (5%). Majority of respondent is males (70.3%) with females constituting (30%). With regard to occupation status, majority of respondents are student (40%), the second highest of respondents are In service (32.5%), the third highest of the respondents are own business (25%) and minority of respondents are others (2.5%). With regards to educational qualification, 44.5% of respondents are BA, BBA and BCom. 21% respondents are MA, MBA and MSc. 12.5% of respondents are diploma. 11.5% of respondents are secondary level and only 7.5% of the respondents are below secondary. Therefore, most of the respondents are graduate and minority of the respondents is below secondary. It reveals that respondents are majority in the income

level below 24,000 (42.5%), the second highest of respondents are income level 24,000-49,000 (37.5%), the third highest of respondents are income level 50,000-74,000 (12.5%) and minority of respondents are income level 74,000 above (7.5%). Also with regard to purchase consumers what types of products, majority of respondents purchase in Apparel (40%), the second highest of respondents purchase Electronics (25%), the third highest of the respondents purchase Others (17.5%), the fourth highest of respondents purchase Cosmetics (10%), and minority of respondents purchase Furniture (7.5%).

Table-2. Descriptive Statistics Analysis

Factors	Mean	Stand. deviation
Security		
Safe and secure website	3.2500	.99622
Protect consumers security	3.2500	.83124
Trustworthy website	2.9750	1.27377
Time saving		
Doesn't waste time	4.3000	.95633
Take less time to purchase	4.1000	.77004
Take less time in evaluating and selecting	4.0500	.74179
Personal hobby		
Internet shall be interesting	3.3500	3.3500
Provide a lot of enjoyment	3.1000	.83275
Love purchasing in online more	3.0000	1.09819
Payment method		
Perform a financial transaction	3.2000	.98225
Cash on delivery is a convenient payment	3.9000	.94577
Feel safe in transactions with this webs	3.1000	1.18194
Appropriate pricing		
Products on the internet is cheaper than in store	2.0500	1.11972
Delivery charges are reasonable	2.4000	1.07039
Prices are lower in online purchases	3.4500	.80669
Privacy		
Buy in privacy	3.5500	1.07390
Feel to protect at this site	3.1500	.96548
Don't like providing personal information	3.5000	1.39993
Convenience		
Get on time delivery by purchasing online	3.7500	.69996
Detail information is available	3.6500	.96548
Buy the products anytime 24 hours a day	3.8000	3.8000
Product variety		
More choice of products	4.0500	1.02604
Have more information about products	3.8500	1.01620
Option to have access to more product	3.8000	.81444
Web knowledge		
Learning to operate the internet to buy	3.3000	1.19041
Consumers interaction understandable	3.1000	1.09361
Become skillful at using the internet to buy	3.3500	1.23902
Web design		
Website design helps in searching the products easily	3.7000	.71593
Provide quality information	3.6000	1.11635
Help consumers in selecting the right product	3.5000	.97713
Social media		
Intention from facebook, twitter, Youtube etc.	4.1500	.57371
Social media is intended to consumers	4.4000	.49113
Online purchasing is available on social media	3.9000	.70176
Reference groups		
Friends, colleague and family influence	3.4500	.67063
Teachers have intended to buy online	3.2000	.87397
Intention online purchase for celebrities	3.4500	.86675

6.2. Security

Table 2 reveals that out of three propositions on security factors, two propositions mean score is 3 or above on likert-5 point scale for propositions (Safe and secure website, Protect consumers security). Therefore, most of the respondents have somewhat agreed significantly influence consumers online purchase intention. For remaining proposition (Trustworthy website) mean score is 2 or above. Consequently, respondents have disagreed to influence consumers online purchase intention.

6.3. Time Saving

Table 2 demonstrates that out of three propositions on time saving factors, all three propositions mean score is 4 or above on likert-5 point scale for propositions (Doesn't waste time, Take less time to purchase, Take less time in evaluating and selecting). Therefore, most of the respondents have agreed significantly influence consumers online purchase intention.

6.4. Personal Hobby

Table 2 depicts that out of three propositions on personal hobby factors, all three propositions mean score is 3 or above on likert-5 point scale for propositions (Internet shall be interesting, Provide a lot of enjoyment, Love purchasing in online more). As a result, most of the respondents have somewhat agreed considerably influence consumers online purchase intention.

6.5. Payment Method

Table 2 exhibits that out of three propositions on payment method factors, all three propositions mean score is 3 or above on likert-5 point scale for propositions (Perform a financial transaction, Cash on delivery is a convenient payment, Feel safe in transactions with this webs). Therefore, most of the respondents have somewhat agreed notably influence consumers online purchase intention.

6.6. Appropriate Pricing

Table 2 shows that out of three propositions on appropriate pricing factors, one proposition mean score is 3 or above on likert-5 point scale for proposition (Products on the internet is cheaper than in store). For this reason, most of the respondents have somewhat agreed extensively influence consumers online purchase intention. For remaining two propositions (Delivery charges are reasonable, Prices are lower in online purchase) mean score is 2 or above. Hence, respondents have disagreed to influence consumers online purchase intention.

6.7. Privacy

Table 2 reveals that out of three propositions on privacy factors, all three propositions mean score is 3 or above on likert-5 point scale for propositions (Buy in privacy, Feel to protect at this site, Don't like providing personal information). That's why, most of the respondents have somewhat agreed extensively influence consumers online purchase intention.

6.8 Convenience

Table 2 depicts that out of three propositions on convenience factors, all three propositions mean score is 3 or above on likert-5 point scale for propositions (Get on time delivery by purchasing online, Detail information is available, Buy the products anytime 24 hours a day). Consequently, most of the respondents have somewhat agreed notably influence consumers online purchase intention.

6.9. Product Variety

Table 2 shows that out of three propositions on product variety factors, one proposition mean score is 4 or above on likert-5 point scale for propositions (More choice of products). Therefore, most of the respondents have agreed significantly influence consumers online purchase intention. For remaining two propositions (Have more information about products, Option to have access to more product) mean score is 3 or above. Hence, respondents have somewhat agreed remarkably influence consumers online purchase intention.

6.10. Web Knowledge

Table 2 demonstrates that out of three propositions on web knowledge factors, all three propositions mean score is 3 or above on likert-5 point scale for propositions (Learning to operate the internet to buy, Consumers interaction clear and understandable, Become skillful at using the internet to buy). That's why, most of the respondents have somewhat agreed significantly influence consumers online purchase intention.

6.11. Web Design

Table 2 exhibits that out of three propositions on web design factors, all three propositions mean score is 3 or above on likert-5 point scale for propositions (The website design helps in searching the products easily, Provide quality information, Help consumers in selecting the right product). Consequently, most of the respondents have somewhat agreed significantly influence consumers online purchase intention.

6.12. Social Media

Table 2 presents that out of three propositions on social media factors, two propositions mean score is 4 or above on likert-5 point scale for propositions (Intention from facebook, twitter, Youtube etc., Social media is intended to consumers). Hence, most of the respondents have agreed significantly influence consumers online purchase intention. For remaining proposition (online purchasing is available on social media) mean score is 3 or above. For that reason, respondents have somewhat agreed to influence consumers online purchase intention.

6.13. Reference Groups

Table 2 exhibits that out of three propositions on reference groups factors, all three propositions mean score is 3 or above on likert-5 point scale for propositions (Friends, colleague and family influence, Teachers have intended to buy online, Intention online purchase for celebrities). As a result, most of the respondents have somewhat agreed significantly influence consumers online purchase intention.

6.14. The Results of Regression Analysis

Table-3. Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.760	.577	.550	.57834

6.14.1. Predict Relationship between Factors and Consumers Online Purchase Intention

Table 3 presents that the value of correlation coefficient, $R=0.760$ suggests that there is moderate positive correlation between consumers online purchase intention and security, time saving, personal hobby, payment method, appropriate pricing, privacy, convenience, product variety, web knowledge, web design, social media, reference groups. However, only 57.7% (R-square values of 0.577) variation in consumer online purchase intention is accounted due to security, time saving, personal hobby, payment method, appropriate pricing, privacy, convenience, product variety, web knowledge, web design, social media and reference groups.

Table-4. ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	85.453	12	7.121	21.290	.000
	Residual	62.547	187	.334		
	Total	148.000	199			

6.14.2. Confirm the Model Fitness (Analysis of Variance)

Table 4 reveals that multiple regression analysis is performed to investigate the relationship between security, time saving, personal hobby, payment method, appropriate pricing, privacy, convenience, product variety, web knowledge, web design, social media and reference groups with consumers online purchase intention. Twelve hypotheses are proposed and results are enumerated in Table 4. The F-statistics produced ($F = 21.290$) is significant at 1 percent level (Sig. $F < 0.01$) with 12 and 187 degree of freedom, thus confirming the fitness for the model. The adjusted R^2 is 0.550 (From table_3), connoting that the twelve factors can significantly account for 55.0% variance in the online purchase intention.

Table-5. Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	6.578	.523		12.574	.000
	Security	-.718	.082	-.684	-8.792	.000
	Time saving	.183	.160	.147	1.149	.252
	Personal hobby	.653	.085	.568	7.700	.000
	Payment method	-.408	.124	-.294	-3.283	.001
	Appropriate pricing	.336	.096	.305	3.479	.001
	Privacy	-.251	.102	-.259	-2.462	.015
	Convenience	.136	.210	.121	.647	.519
	Product variety	.264	.199	.257	1.331	.185
	Web knowledge	-.162	.100	-.183	-1.615	.108
	Web design	.260	.148	.215	1.753	.081
	Social media	-.842	.150	-.478	-5.602	.000
	Reference groups	-.243	.112	-.181	-2.172	.031

6.14.3. Factors Influencing Consumers Online Purchase Intention

The results of multiple regression analysis for H1 as depicts in Table 5 that security as the important factor, which negatively and significantly influences consumers online purchase intention ($\beta_1 = -.684$; $t\text{-value} = -8.792$; $p < 0.05$). H1 is accepted. Therefore, Security is influenced consumers online purchase intention. Next, H3 shows that personal hobby as the vital factor, which positively and notably influences consumers online purchase intention ($\beta_3 =$

.568; t -value = 7.700; $p < 0.05$). H3 is accepted. Consequently, Personal hobby is influenced consumers online purchase intention. Next, H4 substantiates that payment method as the critical factor, which negatively and extensively influences consumers online purchase intention ($\beta_4 = -.294$; t -value = -3.283; $p < 0.05$). H4 is accepted. Thus, Payment method is influenced consumers online purchase intention. Next, H5 reveals that appropriate pricing as the key factor, which positively and significantly influences consumers online purchase intention ($\beta_5 = .305$; t -value = 3.479; $p < 0.05$). H5 is accepted. As a result, Appropriate pricing is influenced consumers online purchase intention. Next, H6 depicts that privacy as the chief factor, which negatively and considerably influences consumers online purchase intention ($\beta_6 = -.259$; t -value = -2.462; $p < 0.05$). H6 is accepted. Hence, Privacy is influenced consumers online purchase intention. Next, H11 substantiates that social media as the essential factor, which negatively and significantly influences consumers online purchase intention ($\beta_{11} = -.478$; t -value = -5.602; $p < 0.05$). H11 is accepted. Consequently, Social media is influenced consumers online purchase intention. Next one, H12 substantiates that reference groups as the crucial factor, which negatively and considerably influences consumers online purchase intention ($\beta_{12} = -.181$; t -value = -2.172; $p < 0.05$). H12 is also accepted. Therefore, Reference groups are influenced consumers online purchase intention.

The results in Table 5 corroborates that time saving insignificantly influences consumers online purchase intention ($\beta_2 = .147$; t -value = 1.149; $p > 0.05$). H2 is not accepted. Consequently, Time saving has no effects consumers online purchase intention. Next, H7 substantiates that convenience insignificantly influences consumers online purchase intention ($\beta_7 = .121$; t -value = .647; $p > 0.05$). H7 is not accepted. Therefore, Convenience has no effects consumers online purchase intention. Next, H8 substantiates that product variety insignificantly influences consumers online purchase intention ($\beta_8 = .257$; t -value = 1.331; $p > 0.05$). H8 is not accepted. Thus, Product variety has no effects consumers online purchase intention. Next, H9 substantiates that web knowledge negatively and insignificantly influences consumers online purchase intention ($\beta_9 = -.183$; t -value = -1.615; $p > 0.05$). H9 is not accepted. As a result, Web knowledge has no effects consumers online purchase intention. Next one, H10 substantiates that web design insignificantly influences consumers online purchase intention ($\beta_{10} = .215$; t -value = 1.753; $p > 0.05$). H10 is not also accepted. Hence, Web design has no effects consumers online purchase intention.

Table-6. Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.712	.507	.500	.64507

6.14.4. Predict Relationship between Factors and Satisfaction

Table 6 reveals that the value of correlation coefficient, $R=0.712$ suggests that there is moderate positive correlation between online consumers satisfaction and online purchase intention, product quality, product brand. However only 50.7 % (R-square values of 0.507) variation in recommend is accounted due to purchase intention, product quality and product brand, instead of customers satisfaction.

Table-7. ANOVA

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	83.942	3	27.981	67.243	.000
Residual	81.558	196	.416		
Total	165.500	199			

6.14.5. Confirm the Model Fitness (Analysis of Variance)

Multiple regression analysis is performed to examine the relationship between online purchase intention, product quality and product brand with online consumers' satisfaction. The results are enumerated in Table 7. The F-statistics produced ($F = 67.243$) is significant at 1 percent level (Sig. $F < 0.01$) 3 and 196 with degree of freedom, thus confirming the fitness for the model. The adjusted R^2 is 0.500 (From table 6), connoting that online purchase intention, product quality and brand may significantly account for 50.0% variance in online consumers' satisfaction.

Table-8. Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.175	.262		.668	.505
	Purchase intention	.509	.058	.481	8.797	.000
	Product quality	.256	.048	.287	5.322	.000
	Product brand	.184	.046	.206	4.039	.000

a. Dependent Variable: Satisfaction

6.14.6. Factors Influencing Satisfaction

The results of multiple regression analysis as presents in Table 8 online purchase intention, product quality and product brand are key factors that influence online consumers satisfaction $[(\beta_{13} = .481; t\text{-value} = 8.797; p < 0.05), (\beta_{13} = .287; t\text{-value} = 5.322; p < 0.05) \text{ and } (\beta_{13} = .206; t\text{-value} = 4.039; p < 0.05)]$. H13 is accepted. As a result, online purchase intention, product quality and product brand are considerably influenced online consumers satisfaction.

Table-9. Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.437	.191	.187	.95968

6.14.7. Predict Relationship between Satisfaction and Loyalty

Table 9 reveals that the value of correlation coefficient, $R = .437$ suggests that there is moderate positive correlation between online consumers satisfaction and consumers loyalty. However only 19.1% (R-square values of .191) variation in recommend is accounted due to consumers satisfaction instead of consumers loyalty.

Table-10. ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	43.144	1	43.144	46.845	.000
	Residual	182.356	198	.921		
	Total	225.500	199			

6.14.8. Confirm the Model Fitness (Analysis of Variance)

Multiple regression analysis is performed to investigate the relationship between satisfaction and loyalty. The results are enumerated in Table 10. The F-statistics produced ($F = 46.845$) is significant at 1 percent level (Sig. $F < 0.01$) with 1 and 198 degree of freedom, thus confirming the fitness for the model. The adjusted R^2 is 0.187 (From table 9), connoting those online consumers satisfaction may significantly account for 18.7% variance in consumers' loyalty.

Table-11. Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.486	.281		5.297	.000
	Satisfaction	.511	.075	.437	6.844	.000

a. Dependent Variable: Loyalty

6.14.9. Satisfaction Influences Loyalty

The results of multiple regression analysis as presents in Table 11 online consumers satisfaction is momentous factor, which significantly influences in consumers loyalty ($\beta_{14} = .437; t\text{-value} = 6.844; p < 0.05$). H14 is accepted. Therefore, there is significant relation between online consumers satisfaction and consumers loyalty.

7. Conclusion and Implications

The paper has been undertaken with an aim to explore the key factors that influence consumers' intention, satisfaction and loyalty towards online purchase in Bangladesh. Several factors are momentous tools to influence consumers' intention, satisfaction and loyalty towards online purchase. This research investigates security, time saving, personal hobby, payment method, appropriate pricing, privacy, convenience, product variety, web knowledge, web design, social media and reference groups are likely key factors that influenced consumers' intention towards online purchase. Online intention, product quality and product brand are possible critical factors that influenced consumers' satisfaction and consumers' satisfaction is also influenced consumers' loyalty. From the results of regression analysis, this research is found that security, personal hobby, payment method, appropriate pricing, privacy, social media and reference groups as the significant factors, which considerably influence consumers' intention towards online purchase. This investigation is revealed that online purchases intention, product quality and product brand as the important factors, which significantly influence consumers' satisfaction. This paper is also demonstrated that satisfaction as the momentous factor, which notably influences consumers loyalty in Bangladesh. The study is presented that consumers face problems in purchasing through online in Bangladesh. From the results of regression analysis, time saving, convenience, product variety, web knowledge and web design don't influence consumers intention towards online purchase in Bangladesh. This exploration may be contributed to these online purchase issues. Online operating companies can be benefited identifying factors of online purchase intention, satisfaction and consumers' loyalty. Those it may help online purchase intention, satisfaction and loyalty perfection along with several products or services offer to online consumers through internet in Bangladesh.

8. Limitation and Further Research

This study is confined respondents who have already engaged online purchasing sectors for using questionnaire survey in Comilla. These results may not be applicable to other places. This investigation found some influences of independent variable and the study is conducted in Comilla that is national small portion. As a result, there may be some other variable and the study will be conducted in a larger area. Those factors are left for further investigation.

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