PURCHASE INTENTION SURVEY OF MILLENNIALS TOWARDS ONLINE FASHION STORES

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ABSTRACT

Shopping online for fashion products is gaining popularity. Online space acts as a platform for shoppers to communicate. By 2020, E-commerce in India will contribute 25% of all sales and grow to $60 billion in gross merchandising value (GMV) in India's organized retail sector, as per the May 31 report by Google and consulting firm AT Kearney. E-tailing Will Drive 25 percent of Organized Retail Sales by 2020as per AT Kearney (2016).

According to the Pew Research Centre (2010), millennials have been living their lives on the internet. These sites have become an integral part of Millennials lifestyle. Online shopping of Indian Millennial is still not well researched upon, specifically in the product category of fashion apparels. Online purchase intention, thus is a very famous topic of research in India today. Hence this study was undertaken to determine influence of online reviews and product variety on purchase intention of millennials in India.

This study identified the factors effecting purchases intention of Millennial on an online fashion store. The objectives of the research were to investigate the relationship between purchase intention of Millennials and their attitude towards word of mouth and product variety available on online fashion apparels shopping sites. Descriptive research was considered and a mailing survey was conducted with 298 millennials who had an access to the Internet in Delhi NCR. Data was collected from the Delhi and National Capital Region (NCR). It was collected online using Google Docs. The hyperlink of the survey questionnaire was posted on Whatsapp, Facebook and social groups for 10 days to invite the online shoppers to participate in the survey.

The males and females accounted for 88% and 12% of the respondent's respectively. About 32% of the respondents were students, 38% were postgraduates and 52% had an annual family income above four lacks. Reliability Test for all the constructs were tested for the consistency with the help of Cronbach alpha. The measurement scales were found to be consistent. An Exploratory Factor Analysis was run on the data.

The study discloses that product variety and online reviews are two factors which significantly influence the shaping of online purchase intention especially in the case of online fashion stores. It being evident that online marketing is the way to the future, it is important that online store managers take note of the factors which shape the future online customers' purchase intentions.

Managerial implications are derived for the future for companies who want to understand factors effecting 'purchases intention' for online fashion stores. Future studies need to consider the role of demographic variables on the independent variables in order to gain a comprehensive insight on the factors which shape the online purchase intentions. A larger sampling area needs to be considered so that findings are more generalized. The research can be

carried out on people in the older age groups. This would be helpful in understanding the issues faced by the older people while shopping online.

Keywords: Millennials, Purchase Intentions, Online Word of Mouth, Product Variety, Fashion Apparels, Websites, Online Shopping.

INTRODUCTION

The Indian retail industry was valued at US $600 billion in the year 2015 and is largely expected to touch US $ 1 trillion by the end of the year 2020 (Choksi & Cirvante, 2017). By the end of 2020, it is estimated that e-commerce in India will be contributing around 25 % of all the sales and it will grow to US $ 60 billion in Gross Merchandising Value in India's organized retail sector landscape as per the report published by Google and consulting firm AT Kearney.

E-commerce has made successful inroads into the retail sector. It is projected to be a fast growing sector and traditional brick and mortar retailers have taken cues and started rolling out products and services on the online platform.

Online purchases intention, thus is a very crucial topic of research in India today. A very prominent segment of consumers which get lured towards buying from online fashion stores are the Millennials.

The past literature available on the topic is either related to the study of Millennial or the study of factors influencing the purchase intention for online customers. There was scant literature available on the factors influencing the purchase behavior particularly that of the millennial segment.

Customer purchase intention studies have explained the role factors like equity and value, service quality, customer satisfaction, past loyalty, switching cost and brand preference (Hellier, Geursen & Carr, 2003). A study by Monsuwe, Dellaert & de Ruyter (2004) which looked to explore what drove consumers to shop online concluded that the attitudes towards online shopping and the purchase intention to shop online are not only related to the ease of use and fun but also to many exogenous factors like consumer traits, product characteristics, situational factors, previous online shopping experience and trust. In this study however the factors like 'word of mouth' and 'attitude towards product variety' and their effect on purchase intention was missing. Moreover, these studies have not been carried out in the context of Millennials.

Fishbein & Ajzen (1975) have used the relationship between cognition, intention and behavior as a basis for the theory of reasoned action and have concluded that the purchase intentions are jointly determined by the person's attitude and subjective norm concerning the behavior; and intentions predict behavior. It has also been demonstrated that there is a significant correlation between usage and behavior intentions (Davis, 1989). These studies however do not pertain to the Millennial segment.

The authors have come across some research studies on Millennial online purchasing behavior like one of the studies has shown a significant relationship among the age and purchasing items which are endorsed by celebrities. (Krubski, 2012; Weigand, 2009). It was found in this study that Millennial consumers were more likely to purchase items which were endorsed by celebrities on social media channels like Facebook and Twitter. This study pertained to the social media sites and not specifically to the online fashion stores as studied in this paper.

Another study of East, Hammond & Wright (2007) examined the positive WOM which has been found to be three times more frequent than the negative WOM. The marketers try to induce consumers to spread the word about their products. For the same, the organizations pay

cash, points or some other form of recognition (BazaarVoice, 2011). Even in this study the word of mouth has been examined but the same is not examined from the perspective of the Millennial.

One can find very few research papers which study the Millennial and their purchase intention for online products. The research on relationship between purchase intention of Millennials and their attitude towards word of mouth and attitude towards product variety specifically for the online fashion apparels shopping sites is limited. More so this topic of research has not been done in the Indian context. This paper fills this research gap and studies the relationship between purchase intention, word-of-mouth and attitude towards product variety in the Indian context for Millennials.

This study examines the relationship between two factors namely online reviews and online product variety with purchase intention of Millennials for online fashion stores. The same has been done in the Indian context.

There is a need to define each of these variables to understand the objective of this research. Millennials are individuals who were born between the years-1981 and 1999 (Lancaster & Stillman, 2002). The Millenials are the children of the baby boomers (Lancaster & Stillman, 2002).

Another term which needs to be defined here is purchase intention. Purchase intention is a type of decision-making, which studies the consumers' reason to buy a particular brand. (Shah, Aziz, Jaffari, Waris, Ejaz, Fatima & Sherazi, 2012).

The definition of online review can be explained as online reviews exhibiting the information given by individuals about their personal experiences of the product used. (Yubo & Jinhong, 2008). Online reviews are also known as word-of-mouth given on internet.

Product variety can be defined as the number and range of brands or products offered by a supplier. (Collins Dictionary of Business, 2002).

Research Gap

A research gap exists in this area of study pertaining to Indian millennials who are online shoppers. Online purchase intention of Indian millennial is still not well researched upon, specifically in the product category of fashion apparels. Hence this study was undertaken to determine influence of online reviews and product variety on purchase intention of millennials in India.

REVIEW OF LITERATURE

Searches for various product categories and behavior of Generation Y towards these online purchases as well as impact of internet on Generation. Y consumer cohort, all of these factors are important to find and understand Generation Y market behavior with respect to internet (Lester & Lloyd, 2005). Students, especially college goers are using Internet most of the time (Jones, 2002) and they also represent an influential group of consumers since they exhibit almost $69 billion of annual spending (Wong, 2010).

These college going students are of huge interest to marketers, as most of these college students are Generation Y and are also known as 'echo boomers', they consist of approximately 56 million people (Taylor & Cosenza, 2002). Huge purchasing power and technology friendly orientation org Generation Y acts as a determining factor for online retailers' success (Hanford, 2005).

The Millennial Segment

The millennial segment is also known as the Y Generation, Nexters & Echo Boomers. According to Lancaster & Stillman (2002), the size of this segment is approximately 76 million. Millennials spend approximately $172 billion per year and save $39 billion per year (Harris Interactive, 2003). Millennial have an access to a huge amount of money and also influence their family purchase decisions. Many millennials are given parent co-signed credit cards to perform the grocery shopping too (Neuborne, 1999). The Millennials or Generation Y students are an important section of consumers to be studied as they have a specific buying behavior (Arnaudovska, Bankston, Simurkova & Budden, 2010) and have positive attitudes towards online shopping (Cole, 2011; Xu & Paulins, 2005).

The online fashion stores look at millennials as a very prospective segment because most of the millennial have grown-up with the Internet and are using the Internet for product research and purchasing. As per Moriarty (2004), the Internet is the primary source of information for the Millennials and they trust it. As per Pew Research Centre (2010), Millennials are actually living their lives on the internet. Thus high purchasing power and a trusted and friendly orientation towards technology, acts as a determining factor for the success of the online retailers (Hanford, 2005). As per Fernandez-Cruz (2003), the Millennial or Generation Y is growing up in a media-saturated, brand conscious world. Millennial are savvy when it comes to brands (Moriarty, 2004).

Despite the Millennials being such an attractive consumers segment, one cannot find many researches done on online shopping behavior of the Millennials. The purpose of this research is to determine influence of online reviews and online product variety on purchase intention of millennials in India.

Online Purchase Intention

Fishbein & Ajzen (1975) have stated that intentions are determined by the person's attitude and subjective norm of behavior and. intentions predict behavior. Thus the intention to purchases can predict buying behavior of a consumer. Purchase intention measures have been successful in identifying the buying likelihoods for products in a defined time period and situation. (Juster, 1966; Morrison, 1979). Research has shown that the consumers, who have reported intentions to purchase a product, have also possessed a higher actual buying rate as compared to those consumers who have no intention of buying (Berkman & Gilson, 1978). Although it cannot be said that purchase intention is equal to actual purchase behavior, it has been proven that measures of purchase intention do have a predictive usefulness. (Jamieson & Bass, 1989; Stapel, 1971).

The Millennials or Gen Y consumers are very much aware of their purchasing power. They tend to spend their cash as quickly as they acquire it. This spending is seen usually on the consumer goods and personal services. (Der Hovanesian, 1999). As per Gerzema & D'Antonio (2011), Millennials are a set of pioneers who are changing their spending behavior. They are aligning with the companies, whose values are seen as synchronized with them. Some of the prominent traits of millennials show some peculiar buying behavior like seeking wide product variety, an incline towards flexible options and convenience, multi-tasking and look for instant results, digital savvy and nomadic styles of communication with a tendency to lead a balanced life. Millennials are confident in being more financially secure in comparison to their parents (Generation X). They also believe in living a balanced life (Sweeney, 2006; Howe & Strauss,

2003). This peculiar trait of Millennials influences the retailers to target them accordingly and increases their purchases intention for online fashion stores.

Online Reviews

As per Walsh, Gwinner & Swanson. (2004), the reviews given about a product online could exhibit market trends that influence the purchasing decisions of online customers. Research has shown that people, who want to make a decision about a product purchase, are the ones who try to find recommendations, so as to decrease their uncertainty in making a decision (Olshavsky & Granbois, 1979).

As per Foux (2006); Gremler, Gwinner & Brown, (2001); Sheth, (1999), individuals give high importance to peer opinions as they trust these opinions more than the company sources of information about products. It was revealed by an online global consumer survey done by Nielsen that about 70% of online shoppers trust the reviews which have been written by individuals not personally known to them. (NeilsenWire, 2009).

Senecal & Nantel (2004), explained that the people who read online reviews about the products before they make purchases, will also recommend the same, twice as often, as compared to the people, who do not read online reviews. Recommendations on the online media could be reviews by individuals or the recommendations by the recommender systems. The recommender system is sources of personalized information to individuals who are deciding on a purchase (Essegaier & Kohli, 2000). Also research shows that forums giving online product reviews, influence the choices of the consumer strongly. (Godes, Mayzlin, Chen, Das, Dellarocas, Pfeiffer, Libai & Verlegh, 2005). Consumers give a lot of attention to the source of recommendation in comparison to the website showing that recommendation (Senecal & Nantel, 2004). Online reviews such as Word of mouth (WOM) are trusted more by consumers than advertising. This is because the online reviews or word of mouth are the consumers' evaluation (Allsop, Bassett & Hoskins, 2007). Keller (2007), explains that WOM as a very impactful communication channel has a great impact. The social communications like online reviews, posts and word-of-mouth (WOM) has an important influence on purchase decisions (Priyanka, 2013).

A higher number of online reviews show a higher popularity of a product as this represents the product performance of the product in the market from the consumer's mouth (Chevalier & Mayzlin, 2006). Research has shown an impact of online product reviews in terms of consumer ratings on consumers' purchase intentions. (Chevalier & Mayzlin, 2006; Godes & Mayzlin, 2004). Research has shown that the consumers' purchase intentions are not only influenced by ratings, but also by other elements like online product reviews congruence (Schlosser, 2011), valence (Sen & Lerman, 2007) and the source of the review (Forman, Ghose & Wiesenfeld, 2008).

As per Clark & Goldsmith (2006); Walsh,Gwinner and Swanson,(2004), millennials tend to act as consumer who have product knowledge and disseminate the same to other consumers. Also the Millennials are more eager to share information, expertise and opinions with other consumers (Clark & Goldsmith, 2006; Walsh, Gwinner & Swanson, 2004).Fifty six percent of the Millennials talk about the products online (Wiedmann, Walsh & Mitchell 2001; Williams & Slama, 1995).

Millennials feel a need to control their environment. Internet allows them this control over a free market by expressing their opinions (Alsch, 2000). Internet fulfills the need of free expression, investigation and need to authenticate for the Millennials (Tapscott, 1998). The

effect of online reviews on Millennials is as strong as that of a personal review. (Bounie Bourreau, Gensollen & Waelbroeck, 2008).

Millennials trust a website or a product, after consulting their peers for the same. This was seen in a study on online users in France, where peer reviews for video games influenced the consumers' purchasing decisions positively. Also the online peer reviews also influenced the reviews of experts and peers. As per Mangold & Smith (2012), online reviews affect the decision-making processes of Millennials directly. Millennial tend to buy brands which match their values (Gerzema & D'Antonio, 2011). Millennials have a predisposition to connect continuously to the social network channels for making purchase decisions for initiating an electronic WOM (Noble, Haytko & Phillips, 2009). Thus the marketers can use this generation's ability to influence their peer groups online.

Product Variety

Research has shown how product variety influences the profitability and consumers purchase decisions (Iyengar & Lepper, 2000; Gourville & Soman, 2005). Boatwright and Nunes (2001) have presented field data where changes in variety affected the revenue of the company. The study showed that the increase in product variety increased the revenues by 11%. There is an evident heterogeneity in tastes across consumers. Thus the economic theory also assumes that a larger variety assortment will be beneficial to consumers and lead to increased sales (Kreps, 1979). It has been proven that a larger assortment allows consumers to satisfy individual needs. This is because the larger assortment or product variety allows the compatibility between individual utility functions and the characteristics of the alternatives which are on offer (Chernev, 2003; Lancaster, 1990; Loewenstein, 1999). The individuals who hesitate in making a purchase show the expected utility of the best alternative as one of the main reason for their purchases decisions. (Greenleaf & Lehmann, 1995). There has been controversial research which shows that a high product variety could confuse the consumers and impact their purchase decision negatively. For example, in a research done by Iyengar & Lepper (2000) in a field experiment, the purchasing share of customers interested in marmalade, showed a decline from 30 to 3%, if the number of options or product variety is increased from 6 to 24.

Past research shows that online buyers enjoy browsing websites which have a wide selection as they tend to be variety-seekers (Donthu & Garcia, 1999; Lim & Dubinsky, 2004; Moe, 2003). As per Moe (2003), a high variety of category-level pages could get a larger number of browsing visits. Coming across a variety of items improves the shopping efficiency by having an access to the comparable items and having a better product choice through extended browsing on the Internet (Roehm & Roehm, 2005; Sharma, Sivakumaran & Marshall, 2006). The variety of selection brings in a change in the routine and brings in relief from boredom, which is true for exploratory searches (Baumeister, 2002; Blakeney, Findley, Self, Ingram & Garrett, 2010). Also, the variety of information can reduce the perceived risks (Park & Stoel, 2002). E-tailers are able to offer a wide variety of choice, in comparison to the traditional retailers in a given category (Lynch & Ariely, 2000; Ward & Lee, 2000). A wide variety of selection increases the online shopping traffic (Lim & Dubinsky, 2004) and the consumers' product expectations are met, so they shop online more often (Fram & Grady, 1995). Past research shows that a higher variety of selection on websites could increase utilitarian browsing for products.

Sweeney (2006) and Howe & Strauss (2003) points out that Millennials are consumers who are aspirational and want a wide variety of product range and a customization of services

and goods. Millennials also exhibit traits of instant gratification (Howe & Strauss, 2003; Paul 2001; Sweeney, 2006).

Relation between Online Reviews and Purchase Intention

Online reviews exhibit the information given by individuals about their personal experiences of the product used. (Yubo & Jinhong, 2008). Online reviews are also known as word-of-mouth given on internet. According to (Walsh, Gwinner & Swanson, 2004), the reviews about products which are given by online consumers, exhibit market trends, which influence the purchasing decisions.

Researches done in past also shows that people who want to decide about a product purchase are the ones who search for recommendations so as to decrease their uncertainty in making decisions (Olshavsky & Granbois, 1979). It was revealed in an online global consumer survey carried out by Neilsen that about 70% of online shoppers consider and trust the reviews written by individuals who are not personally known to them (NeilsenWire, 2009).

Individuals give importance to peer opinions and find them more credible than company sources of information about products (Foux, 2006; Gremler, Gwinner and Brown, 2001; Sheth, 1999),. Recommendations given on online media can range from being reviews which are given by individuals to their recommendations given by recommender systems. These systems are sources of information and provide personalized information to individuals who are considering purchasing (Essegaier & Kohli, 2000).

Millennials determine the credentials of a website or a product, by consulting their peers.In a study in France of online users, it was seen that peer reviews given online for video games impact consumers' purchasing decisions positively. The study also revealed that the online peer reviews also impact reviews of experts and peers. (Bounie, Bourreau, Gensollen & Waelbroeck, 2008). The current trend exhibits that forums which are giving online product reviews, have a strong influence on choices which a consumer makes (Godes, Mayzlin, Chen, Das, Dellarocas, Pfeiffer, Libai & Verlegh, 2005).

Consumers also tend to give more attention to the source of recommendation than to the website showing that recommendation (Senecal & Nantel, 2004). Keller (2007) also stated that WOM acts as a very impactful communication channel. The number of online reviews determines the popularity of a product as it represents the product performance in the market (Chevalier & Mayzlin, 2006).

H1. There exists a significant relationship between purchase intention of Millennials and attitude towards word of mouth or online reviews on online shopping sites.

Relation between Product Variety and Online Purchase Intention

Millennial are consumers who seek a wide variety of items as well as demand customization and expect a personal touch while shopping online. They expect instant gratification (Sweeney, 2006). Howe & Strauss (2003) pointed out the peculiarities in Millennials as compared to previous generations. Millennials are consumers who are inspirational and seek wide variety of product range along with a personal touch as well as customization of services and goods. They also exhibit traits of instant gratification (Howe & Strauss, 2003; Paul 2001; Sweeney, 2006). According to Stringer (2004), consumers, who are offline shoppers, also make use of the Internet to seek information before making a purchase

decision. These people act as online browsers and not online shoppers as they are concerned about various factors like security of online stores, customer service, variety of products, design and price, selection and quality of products available online (Lepkowska-White, 2004).These browsers do tend to search the products categories like jewellery, appliances, electronics, exercise equipment and sporting goods so that they are having enough product knowledge, before they enter the retailer's store, to purchase (Stringer, 2004).

Research has shown how product variety influences the profitability and consumers purchase decisions (Iyengar & Lepper, 2000; Gourville & Soman, 2005). Boatwright and Nunes (2001) have presented field data where changes in variety affected the revenue of the company.

H2. There exists a significant relationship between purchase intention of Millennial and attitude towards product variety available on online sites.

RESEARCH METHODOLOGY

Research Design

Descriptive research was considered appropriate as the statement of the problem was well defined, hypothesis framed were specific and the type of information required was clear (Malhotra, 2011).

Measurement Items

The tool of the research was a structured questionnaire. The questionnaire was divided in two parts. The first part contained the demographic profile of the respondents and instructions for responses, the second part contained scaled response questions.

The items for online reviews was adapted from Khare, Labrecque & Asare, (2011).The items for product variety was adopted from Ganesh, Reynolds, Luckett & Pomirleanu, (2010) and the items for purchase intention were adapted from Wang, Minor & Wei, (2011).Some of the measurement items were modified to fit the context of this study. A seven point Likert type scale with points ranging from strongly disagree (1) to strongly agree (7) was used for collecting the responses for the dependent and independent variables.

Sampling

All the respondents had experience of purchasing from "online fashion stores", i.e., they had done online shopping from "online fashion stores" at least once. Convenience sampling was used. With respect to online shopping, convenience sampling approach has been found acceptable and is also relevant for data analysis purposes like multivariate data analysis (Donthu, 1999; Park & Kim, 2003; Cai & Jun, 2003; Carlson & O'Cass, 2010; Sheng & Liu, 2010).

Also the sample elements selected were believed to be determinants of Indian millennial online shoppers (population) and are expected to fulfil the purpose of the study. Some of the criteria used for the sampling process are that the Indian millennial shoppers have internet access, are familiar with online shopping tools and exhibit prior online purchase experience.

Data Collection

The survey was piloted using online interviews of some online shoppers from the targeted samples, who purchased from "online fashion stores". This pilot testing was done to understand and to test the appropriateness of the research scale and tools. Also, two academics from reputable Indian universities examined the questionnaire for face and content validity purposes.

Data was collected from the Delhi and National Capital Region (NCR). The sample size for final analysis was 298.The data was collected online using Google Docs. The hyperlink of the survey questionnaire was posted on Whatsapp, Facebook and social groups for 10 days to invite the online shoppers to participate in the survey.

The questionnaires were self-administered. A total of 314 questionnaires were collected out of which 16 questionnaires had incomplete responses. These were removed from the sample. The resultant questionnaires were analysed using SPSS version 21.

Demographic Profile

The males and females accounted for 88% and 12% of the respondents respectively. About 32% of the respondents were students, 38% were postgraduates and 52% had an annual family income above four lacks.

Reliability Test

All the constructs were tested for the consistency with the help of Cronbach's alpha and the score for Attitude towards Product Variety was 0.739, Attitude towards Online Reviews was 0.853 and Purchase Intention at Website was 0.819. The measurement scales were found to be consistent.

Exploratory Factor Analysis

An Exploratory Factor Analysis was run on the data. Three factors, with Eigen values greater than one were extracted. The initial Eigen value for online reviews was 4.762, for importance of product variety, it was 1.548 and for purchase intention it was 1.432. The total explained variance was 64.514%. It is reflected in Table 1.

Factor Name	Initial Eigen values			Loading			Loading		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
Online Reviews	4.762	39.684	39.684	4.762	39.684	39.684	3.416	28.467	28.467
Product Variety	1.548	12.900	52.584	1.548	12.900	52.584	2.242	18.682	47.149
Purchase intention	1.432	11.929	64.514	1.432	11.929	64.514	2.084	17.365	64.514

Table 1
TOTAL VARIANCE EXPLAINED

Validity Test

Construct validity was used for measuring the validity and factor analysis was used to measure the construct validity. The Kaiser-Meyer-Olkin measure of sampling adequacy was 0.850 and Bartlett's test of sphericity was significant (χ^2 (66) =1421.430, p<0.001).The output is given in Table 2.The extraction method used was Principal Component Analysis and the rotation method used was Varimax with Kaiser Normalization. The rotation converged in five iterations. The Eigen values for all three constructs showed a score more than 1, ranging from 4.762 (Attitude towards Online Reviews) to 1.432 (Attitude towards Product Variety). It is reflected in Table 1. The factors loadings for all items within a construct were above 0.50, so the conditions for convergent validity were satisfied. The output for factor loadings for the constructs is shown in Annexure 1. All items were allocated according to the different constructs and there was no overlap. The items supported the respective constructs meeting the condition of discriminant validity.

Table 2 KMO And BARTLETT'S TEST		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy		0.85
Bartlett's test of sphericity	Approx. Chi-Square	1421
	df	66
	Sig	0

Findings

All six conditions before the application of multiple regressions were addressed. The normality assumption was met because the distributions of residuals was unimodal and symmetric. The scatter plot showed the residuals to be randomly scattered, thus meeting the condition of linearity and free from heteroscedacity. The condition of independence of error term was met because the value of Durbin-Watson stood at 1.843. The VIF values and tolerance statistics were below 10 and above 0.2 respectively meaning data did not suffer from multicollinearity. The P-P plot analysis showed that the data was free from outlier and influential observations because the normal probability plot was seen to be a straight line. The outputs of multiple regressions are given in Table 3.

Table 3 COEFFICIENT OF OUTPUT							
	Unstandardized Coefficients		**Standardized Coefficients**	**t**	**Sig**	**Collinearity Statistics**	
	B	**Std.Error**	**Beta**			**Tolerance**	**VIF**
(Constant)	1.207	0.499		2.4518	0.016		
Mean ProdVar	0.187	0.080	0.129	2.338	0.020	0.862	1.160
MeanOnlRev	0.510	0.068	0.415	7.544	0.000	0.862	1.160

RESULTS

Multiple regression analysis was used to test if the product variety and online word-of-mouth significantly predicted online purchase intention. The results of the regression indicated the two predictors explained 22.4 % of the variance (R^2=0.229, F (2,295) =43.796, p<0.01).

It was found that Hypothesis 1 was supported. Online word-of-mouth significantly predicted online purchase intention ($\beta=0.510$, $p<0.001$). The Hypothesis 2 was also supported. Product variety available at online stores significantly influences online purchase intention ($\beta=0.187$, $p<0.05$).

Based on the SPSS output, the following equation was formulated:

Online Purchase Intention=1.207+0.510 (Attitude towards Online Reviews) +0.187 (Product Variety)

The values of unstandardized beta coefficients show that attitude towards online reviews has the highest effect on explaining online purchase intention.

As shown in Table 4, the adjusted R^2 value is 0.224 which means that the explained variance is 22.4 %. It means that the model explains explained nearly23% of the variance.

Table 4
MODEL SUMMARY

R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square change	F Change	df 1	df2	Sig. F Change	Durbin Watson
0.478	0.229	0.224	1.07119	0.229	43.796	2	295	0.000	1.666

RECOMMENDATIONS

It being evident that online marketing is the way to the future, it is important that online store managers take note of the factors which shape the purchase intentions of online customers. The study has found product variety and online reviews are two factors which significantly influence the shaping of online purchase intention.

It is a general tendency of online apparel shoppers to look for variety in the stores they buy from. The focus should not only be on the apparels but also on the fashion accessories which form an indispensable part of the attire. The customers should feel that there is adequate product variety available at the online stores from where they shop.

The online stores should look to have a strong product line in terms of both product line depth and product line width. Emphasis should be laid on making available branded apparels. Online shoppers look to make deals on branded apparels as it is believed that shopping online is relatively less costly and better deals are available online. Frequently, online stores also run promotions on branded apparels, thus encouraging a higher digital footfall in the online stores.

The apparel industry is a dynamic industry and it frequently runs on fads. It is one industry where planned obsolesce frequently takes place. The online shoppers are almost always on the lookout for the latest trends and the online stores should look to cater to the demand by making available the latest style and variety of products for the customers. Also, with the

Information regarding apparel and accessories variety, branded apparels and latest apparels trends and designs should be made available to the customers via television and social media advertisements, pop ups and other social media apps. Transit advertising should also be used for the dissemination of information. Also, the information regarding the availability of latest brands and varieties should be sent out as fast as possible.

Efforts should be made to ensure that actual and potential online shoppers feel comfortable in reading the online reviews posted by the other shoppers. It should be ensured that

the language used for posting reviews should be easy to understand. The reviews posted should be based on personal experiences of the online shoppers.

Online shoppers frequently use the online reviews posted by the shoppers to form a perception regarding the quality of products available with the online apparel retailers. The reviews posted online play an important role in determining whether to buy from a particular online apparel store or not. Online retailers should ensure that satisfied customers post their positive feedback online.

Online shoppers use social media platforms to deliberate on their experiences with the other shoppers. Because a negative word of mouth travels quickly in the digital age, it is imperative for the online apparel stores to ensure that the online shoppers have a satisfying purchase experience. Online shoppers rely on the online reviews of others to learn about the products and experiences of other online apparel shoppers. This further helps in forming an opinion about the online apparel stores. It is not sufficient anymore to have a large variety of products available for the online shoppers, it is more essential to provide a good shopping experience to the online shoppers as a positive word of mouth can go a long way in enhancing the online store reputation. Online apparel shoppers rely on the reviews of other shoppers as it helps to make informed decisions.

Online reviews are found to have a significant effect on the purchase intentions of online buyers. Online apparel stores should look to provide inducements to satisfied consumers for posting their comments regarding product usage, product variety and shopping experience. Also, the online stores should look to create online communities and blogs where the consumers can share their experience and also bring to light new styles why which the fashion accessories can be used. This may in turn, result in brand attachment and brand loyalty towards the online fashion store.

CONCLUSION

The research was undertaken to study the effect of online reviews and product variety on online purchase intention of millennials towards fashion apparels. The sample for the study was collected from Delhi and NCR. Multiple regression outputs showed that adjusted R^2 was 0.224 meaning that 22.4 % of the variance is explained by the proposed model. It has emerged that both online reviews and product variety have a significant influence on online purchase intention of millennials towards fashion apparels.

The study has gained in importance as it has highlighted the importance of having fashion apparel variety, branded fashion apparels and latest fashion apparels for the online stores. Fashion apparel variety should not only be limited to clothes but should also include other fashion accessories. While dealing with the apparel variety, both the product line length and product line width should both be emphasized. Online shoppers look to online apparel stores to provide value for money deals on branded apparels. Also, online shoppers shop online searching for the latest fashion apparels from the comfort of their homes. Advertisements containing information on the fashion apparel variety, latest apparel offerings and branded apparels should be conveyed via social media platforms other media platforms and pop ups.

The study has highlighted the role played by online reviews in shaping the online purchase intention of millennials. Online shoppers frequently rely on the experiences of the other shoppers to form a perception about the quality of products available at online apparel stores. At the same time, online shoppers also post on social media to share their own shopping experiences with others. It is no longer sufficient to merely have an adequate amount of apparel variety

available for online shoppers, it is important that the online shopper has a comfortable shopping experience. The online shopper should be provided inducements to post their satisfying shopping experiences online. This helps in creating a positive word of mouth for the online apparel store. This further cements a good reputation for the shopping experience of the online apparel store.

The study has made valuable contributions to the field of management research as the combined effect of two factors on online purchase intention has been studied. This has helped in plugging an important gap in the field of management literature about the purchase intention of millennials towards fashion apparels. However, a further review should be carried out in future to identify other factors which may influence online purchase intention of millennials towards fashion apparels.

LIMITATIONS

The study while offering a fresh perspective into the realm of online purchase intention, does suffer from some limitations. The first major shortcoming is that the demographic variables and their effect on online purchase intention have not been explored. The limitations inherent to small sample sizes are found in the research. It is advised to increase the sample size for more generalized results. The use of probability sampling techniques needs to be explored to gain more meaningful insights into the research problem. Another dimension which needs to be addressed is the sampling area. The present study is restricted to Delhi and NCR. It would be beneficial if more states are included in the study. The sample was composed mostly of younger people which are another limitation of the research.

Scope of Future Research

Future researches need to consider the role of demographic variables on the independent variables in order to gain a comprehensive insight on the factors which shape the purchase intentions of millennials towards online fashion apparel stores. Also, the effect of psychographic variables can be studied to gain an insight into how they influence online purchase intention. It is suggested to include a larger sampling area so that findings can be more generalized. The research should be carried out on people in the older age groups. This would be helpful in understanding the issues faced by the older people while shopping online for fashion apparels. It is suggested that probability sampling techniques should be used in future researches to reduce the element of bias in the sample.

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