FACTORS DETERMINING ITALIAN ONLINE SHOPPERS' PREFERENCE OF CASH ON DELIVERY: EMPIRICAL ANALYSIS

Pencarelli T., Škerháková V., Ali Taha V., Valentiny T.[*]

Abstract: In recent years, there is a significant expansion of online-shopping which creates the need for a thorough marketing analysis of online customer behavior. The study examines the factors influencing Italian online shoppers' preferences of a particular payment method, precisely, it investigates the use of cash-on-delivery as a preferred payment method among Italian online shoppers. We consider both the impact of online shopping trends of the population and the impact of the determinants affecting e-shop preferences on cash-on-delivery preference while shopping online. Research based on primary data obtained through a self-administered questionnaire among Italian online shoppers revealed that improving e-shop's reputation and online support leads to a decrease in the probability of using cash-on-delivery as a payment method.

Key words: e-shop, online shoppers, preferences, payment method, cash-on-delivery

Introduction

E-commerce is a term that has been traditionally used to refer to the process of selling and purchasing goods and services over a variety of electronic systems. These electronic systems are typically based on the Internet and other digital networks. The recent advancements in ICT have broadened the definition of e-commerce to include other types of activities, such as the development, marketing, selling, buying, delivery, and servicing of goods and services over the Internet or any other computer network (Al Mazrouei and Krotov, 2016). The significant milestones in e-commerce include the launch of the first e-shops in 1995 (Amazon, eBay), the so-called dotcom crash in 2000, and the huge increase in the sale of smartphones in 2013. According to Halaweh (2018), the trend of online shopping is set to see greater heights in the coming years, not just because of rising internet population, but also due to changes and growth in the supporting ecosystem.

Most of the subjects involved in e-commerce and online shopping may be quite familiar with the term cash-on-delivery (COD). It represents o form of payment where "the customer pays by cash or card directly to the courier person or vendor only after the product is delivered", which "is considered to be one of the most

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[*] Prof. **Tonino Pencarelli,** PhD., University of Urbino Carlo Bo, Department of Economics, Society, Politics, Mgr. **Veronika Škerháková**, Ing. **Viktória Ali Taha,** PhD., Mgr. **Tomáš Valentiny**, University of Presov in Presov, Faculty of Management

✉ Corresponding author: viktoria.ali-taha@unipo.sk

✉ tonino.pencarelli@uniurb.it; veronika.skerhakova@smail.unipo.sk; tomas.valentiny@smail.unipo.sk

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popular ways of the transaction in online buying and selling" (Bhalla, 2017). The main risk of this method of payment lies in that the seller after delivering the goods may discover that payment has not been made. Nevertheless, it is still one of the most commonly used methods of payment for e-commerce transactions. In this study, the authors have focused on this cash-on-delivery payment method. The main aim is to determine the factors affecting Italian online shoppers in their primary payment method preferences whenever this payment option is available.

Factors Affecting Customers' Trust

The determinants of online trust include web-site characteristics, customer characteristics, and other factors. The consequences include the intention to act, stakeholder satisfaction, loyalty, traffic, price, revenues, profitability, and shareholder value (Shankar et al., 2002). According to Kossecki (2005) there are *six factors* indicated *trust building* available to e-shops: (1) *communication with clients*, in this regard Štefko et al., (2015a; 2015c) state that web pages and e-shops can contain basic, as well as more detailed information, various updates, electronic documents, and can even provide direct communication with client via online chat; (2) *wide option of payment methods*; (3) *timely and safely shipment of goods*; (4) *quality post-sale service;* (5) *maintaining privacy of clients*; (6) *external trust transfer*. In addition to the above, other authors also studied factors driving customers' online purchase intentions and satisfaction with e-shops. Padmaja and Mohan (2015) in their study on online consumers buying behaviour have observed that *convenience, discounts* and *variety options* are the important drivers of online purchase. Guo et al., (2012) in their study have outlined the importance of *website design, security, information quality, payment method* etc., which have a positive influence on customer satisfaction. The highlighted importance of "payment method" along with other factors in driving a customer satisfaction. A key determinant of customers' buying behaviour is *brand loyalty* (Capece et. al., 2017) and it may be argued that the development of strong brands leads to the attenuation of the impact of cultural differences. In contrast, it has been shown that customer loyalty may be influenced by customers' perception concerning the *extent to which a company is socially responsible* and the importance of the relationship may differ in different social contexts (Brogi et al., 2013). Other improtant factors of consumer trust are *image* and *reputation* - they are interconnected, while the current image of a subject is usually based on its previous reputation (Štefko et al., 2015b). Teltzrow et al., (2007) have found that *perceived privacy concerns* have the strongest influence on trust in the e-shop, followed by *perceived reputation* and *perceived size* of the offline stores.

Payment Methods for E-commerce Transactions

The e-commerce issue is closely related to the issue of payments. Various payment methods for e-commerce transactions have evolved rapidly over time, including

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credit cards, debit cards, smart cards, e-cash, e-checks, and *e-wallets*. An online payment or e-payment is initiated, processed and received electronically via the Internet (Kunešová and Eger, 2017). Demonetization leads the people to make use of net banking. This is a good opportunity for e-commerce companies to make themselves more loyal to customers whether the transaction is small or big (Kumar, 2017). The industry has attracted millions of online consumers by creating a secure online transaction environment, facilities such as *cash-on-delivery* (COD), and a strong focus on customer service that led to consumers placing their trust in online shopping. While a credit card is the most common e-payment method globally, increasingly used payment method in recent years, however, is the COD. This differs from all other methods of payment in terms of processing, time and place of payment, and parties involved, as well as security and privacy assurance. COD enables the customer to make a cash payment when a product is delivered to their home or to a location of their choosing. This is sometimes called "post payment" system because the customer receives goods before making a payment (Halaweh, 2018). For e-commerce companies, which already have a digital payments system in place, it should lead to higher online payment and eventually eliminate cash on delivery option. COD is considered as a "necessary evil in the e-commerce market". While it boosts sales of online companies, it obstructs their cash flows and makes it difficult to scale operations. There are several additional costs involved with this payment method and the risk of returns and thefts with this form of payment are higher. After all the mode of purchase choosing COD for the consumer is increased. Online businesses looking to enter different e-commerce markets around the world will find it beneficial to have the capabilities to support as many of the relevant payment methods as possible. The ability to make the transaction process as easiest as possible for customers can help optimize revenues online. Every country has its own way of paying online (Ecommerce News Europe, 2015).

E-commerce and COD Payment Method in Italian Context

Capece's et al., (2017) study has found that the main values of the national culture influencing the acceptance of e-commerce. Since Italy is an individualistic country and fairly power distant, it negatively influence the degree of trust on the part of Italian consumers regarding online purchases, consequently reducing their intentions of using e-commerce as means of purchasing products and services. 74% of those interviewed who buy online more than once a month is men, whilst interviewees over 40 years of age were found to be reluctant to use e-commerce. De Blasio's (2008) study analyzes the types of goods that are e-purchased and the obstacles to online buying as perceived by the households. The results suggest that remote consumers are discouraged by the fact that they cannot see the goods before buying them, while leisure activities and cultural items are the only goods and services for which greater use is made of e-commerce in isolated areas. All these

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facts about Italian culture and purchasing behavior and customer preferences in the online environment suggest that Italian consumers still do not fully trust e-commerce.

E-commerce in Italy is developing rapidly and has registered annual two-digit growth over the past five years. Although the Italian digital economy lags behind other major European countries, e-commerce is poised to continue its upward trend in the next three years, with Business-to-Consumer (B2C), Business-to-Business (B2B), and Consumer-to-Consumer (C2C) transactions all posting solid growth. The turnover from e-commerce in Italy has been estimated at $32.4 billion USD in 2018, totaling a 15% growth over 2017. The sales of goods and products online are estimated to increase by 25% in 2018 for a total market value of $18 billion, while services sold online will grow by a factor of 6% (Export.gov, 2018). The biggest online stores ranked by unique visitors per months is Zalando as the biggest B2C e-commerce site in Italy, followed by Amazon, Euronics, IBS and BonPrix. Another very popular e-commerce site is Yoox (Ecommerce News Europe, 2018a).

Italy is one of the countries with the slowest digitalization of payments. Payment preferences in the online environment still show excessive use of prepaid cards and cash payments including cash on delivery or checks. Besides cash, Italy has a strong preference for using prepaid cards, accounted for 27% of e-commerce payments by value (€5.3billions). The country is the world's biggest market for prepaid credit cards, with more than 25 million prepaid cards issued. Italy's large unbanked population of an estimated 8 million people makes prepaid cards a simple option for converting cash into a digital means of payment. An attitude of mistrust towards major banks, the repeated financial crisis in the country, and online security concerns have also helped grow a preference for payment. Meanwhile, cash takes a 14% share of payments. As a proportion of the market, this is one of the highest rates in the European region, reflecting the undeveloped nature of both commerce and alternative payments in general in the country. Cash remains resilient trend that presents a significant challenge to online merchants, especially with operational functions as a collection. Bank transfers represent the lowest value of 12%, E-wallet represents 23% (concluding Paypal and others) and 25% represents other payment methods realized offline like cash on delivery (Morgan, 2018).

The rate of use of COD for online purchases varies considerably between countries. For example, COD is a dominant method of payment in India, Bangladesh, Thailand (Bhalla, 2017). Cash-on-delivery is still very popular in Eastern Europe. For example, Slovakia is a leader with the significant predominance of online payments made by COD (72%), followed by Romania (69%) and Hungary (54%). E-shoppers' preference of COD payment method in these countries is significantly higher than the European average of 13% (DPD group, 2018; Ecommerce News Europe, 2018b). In Italy, MasterCard, VISA, CartaSi (Italian credit card) are the most frequently used credit cards for online purchases with a market share of 40%. Other popular online payment methods are

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PayPal (12%) and cash-on-delivery (11%) (Ecommerce News Europe, 2018a). Giuseppe Tamola, Italian Country Manager at Zalando claims: "it's a cultural factor which plays a key role in e-commerce: offering easy and frictionless return conditions in some areas becomes crucial; it's a way to win consumers' hearts" and adds, that another way to embrace local habits are different payment options.

Methodology

The main objective of the study is to examine an impact of both online shopping tendencies of the Italian online shoppers as well as the importance of a factor in preferring an e-shop on the preference of COD (as payment method) while shopping online. Respondents were potential and current customers in Italy. Based on the research objectives, the following research hypotheses were formulated:

Table 1. List of hypothesis

Symbol	Hypotheses
Shopping tendencies of the population:	
Symbol	**Hypotheses**
H1.01	The frequency of online shopping [*frequency*] has a statistically significant effect on the preference of a particular payment method (COD) while shopping online.
H1.02	Monthly budget dedicated exclusively for online shopping [*e-budget*] has a statistically significant effect on the preference of a particular payment method (COD) while shopping online.
H1.03	The maximum amount of one payment in online shopping [*max_per_p_online*] has a statistically significant effect on the preference of a particular payment method (COD) while shopping online.
Factors influencing e-shop preference:	
Symbol	**Hypotheses**
H2.01	The importance of factor 1 "a merchant (online seller) comes from Italy" [*ita_shop*] in preferring e-shops has a statistically significant effect on the preference of a particular payment method (COD) while shopping online.
H2.02	The importance of factor 2 "a merchant (online seller) pays taxes in Italy" [*ita_tax*] in preferring e-shops has a statistically significant effect on the preference of a particular payment method (COD) while shopping online.
H2.03	The importance of factor 3 "the call center is located in the merchant (online seller) home country" [*home_land_cc*] in preferring e-shops has a statistically significant effect on the preference of a particular payment method (COD) while shopping online.
H2.04	The importance factor 4 "the merchant (online seller) offers a wide wide assortment of home (domestic) products" [*w-assortment_hp*] in preferring e-shops has a statistically significant effect on the preference of a particular payment method (COD) while shopping online.
H2.05	The importance of factor 5 "the merchant (online seller) offers a wide assortment of foreign products" [*w-assortment_fp*] in preferring e-shops has a statistically significant effect on the preference of a particular payment method (COD) while shopping online.

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H2.06	The importance of factor 6 "the merchant (online seller) sells a specialized products [*spec_prod*] in preferring e-shops has a statistically significant effect on the preference of a particular payment method (COD) while shopping online.
H2.07	The importance of factor 7 "lower prices of merchant's (online seller's) products compared to competitors" [*low_price*] in preferring e-shops has a statistically significant effect on the preference of a particular payment method (cash on delivery) while shopping online.
H2.08	The importance of factor 8 "merchant's (online seller's) employees satisfaction" [*employ_sat*] in preferring e-shops has a statistically significant effect on the preference of a particular payment method (COD) while shopping online.
H2.09	The importance of factor 9 "overall design of the e-shop" [*design_e-s*] in preferring e-shops has a statistically significant effect on the preference of a particular payment method (COD) while shopping online.
H2.10	The importance of factor 10 "special offers of e-shop (special packaging, free delivery, etc.)" [*spec_offer*] in preferring e-shops has a statistically significant effect on the preference of a particular payment method (COD) while shopping online.
H2.11	The importance of factor 11 "previous reputation of the e-shop" [*rep_e-s*] in preferring e-shops has a statistically significant effect on the preference of a particular payment method (COD) while shopping online.
H2.12	The importance of factor 12 "wide choice of payment methods" [*w_pay-m*] in preferring e-shops has a statistically significant effect on the preference of a particular payment method (COD) while shopping online.
H2.13	The importance of factor 13 "safe shopping guarantee (online seller's is a member of SAEC)" [*saec*] in preferring e-shops has a statistically significant effect on the preference of a particular payment method (COD) while shopping online.
H2.14	The importance of factor 14 "online support" [*support*] in preferring e-shops has a statistically significant effect on the preference of a particular payment method (COD) while shopping online.
H2.15	The importance of factor 15 "free return of product" [*f-r_prod*] in preferring e-shops has a statistically significant effect on the preference of a particular payment method (COD) while shopping online.
H2.16	The importance of factor 16 "merchant's (online seller's) products involvement in activities within the framework of corporate social responsibility" [*csr*] in preferring e-shops has a statistically significant effect on the preference of a particular payment method (COD) while shopping online.

The data collection was conducted in March 2018 and it was done through a self-administered questionnaire (distributed electronically). Non-probability sampling technique was used for respondent selection since it was not possible to identify and contact all members of the population. The total number of questionnaires was 1,205. The questionnaire contained 28 items/questions; however, selected items (no. 6, 7, 8, 15, 25) were used for the purposes of this study. The original options for questions about preference for a particular payment method (Q15) allowed

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respondents to choose 1 of 4 options: cash-on-delivery, internet banking, debit/credit card and PayPal (the payment method is a dependent variable). In the question concerning online shopping frequency (H1.01), there were 5 response options: almost daily, about once a week, about once every two weeks, about once a month, less than once a month. As regards a question of the monthly budget dedicated exclusively for online shopping (H1.02), the options were scaled as follows: <50 EUR, <100 EUR, <250 EUR, <500 EUR and> 500 EUR. Finally, respondents expressed (on a 5-point scale) the degree of agreement with the statement: "I consider the following factors to be very important in my choice of e-shop". Each factor, the importance of which the respondents have determined, is represented by one of the hypotheses H2.01 - H2.16. To quantify the effect of the selected variables, generalized linear models (McCullagh and Nelder, 1989), namely the logit model, were used. Step-wise techniques were used in order to select the suitable indicators. The minimum number of observations for a given model was determined by the probability of COD preference and the number of independent variables. In the absence of data, the Information Value concept was used to identify suitable predictors (Hand and Henley, 1997); it is also used in risk management to determine the power of variable (credit scoring) based on Weight of Evidence. Another important step in the analysis is determining the existence of multicollinearity of independent variables, namely through the Variance inflation factor (Mansfield and Helms, 1982). The model's standardized residuals and Cook's distance were used to determine the influential values (Cook, 1977). Akaike information criterion (Akaike, 1974), respectively Bayesian information criterion (Schwarz, 1978) were used to select the model. However, a method (originally developed in radiology during the WWII) called Receiver Operator Characteristics and Area under the Curve (Hanley and McNeil, 1982) was also used to evaluate the model quality, while the Type I and Type II errors were determined. MS Excel and R (3.4.3) with RStudio (1.1.442) were used for data processing.

Results

On the basis of the data as described above, we were able to compile a binary logistic model for the respondents' preferences in choosing a COD payment method. The constructed logistic regression model quantifies the effect of the selected predictors on the log odds of preference of the cash-on-delivery method. The dependent variable was modified so that it could to be considered as dichotomic. The fulfillment of the second necessary condition regarding the independence of observation results directly from the structure of the data used. The original model - created by stepwise technique – contained 7 predictors, but with a given number of predictors and the likelihood of preference for a given payment method (0.0772), the minimum sample size was 2,721 respondents (observations). Since the database contains only 1,205 observations, it is necessary to modify the model. If just three independent variables are used, the minimum

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number of observations is 1,167. The most suitable predictors were selected by means of an Information Value calculation, with the results of this test being presented in Table 2.

Table 2. Information Value for Predictors of Former "Cash on Delivery" Logit Model (predictors chosen by stepwise)

Rank	Variable	Information Value	Strength
1	*ita_shop*	0.1112	Average
2	*rep_e-s*	0.0975	Weak
3	*frequency*	0.0777	Weak
4	*w_pay-m*	0.0650	Weak
5	*support*	0.0626	Weak
6	*csr*	0.0262	Weak
7	*saec*	0.0001	Very weak / Not applicable

Given the above, the authors consider the conditions of the independent variable structure, the sample size and the independence of observation to be met in both cases. The reciprocal linear relationships between the variables were evaluated through a variance inflation factor based on Spearman's correlation coefficient. If no predictor is used, the presence of multicollinearity will not occur, which is presented in Table 3. Within the assessment of the influential values resulting from the results which are shown in Fig. 1 (for a 1st model) and Fig. 2 (for a 2nd model) containing Cook's distance and Studentized residuals, no additional adjustments are necessary.

Table 3. Variance Inflation Factor for "Cash on Delivery" Logit Models

1st logit model for "cash on delivery" variable		
frequency	**ita_shop**	**rep_e-s**
1.0136	1.0512	1.0643
2nd logit model for "cash on delivery" variable		
w_pay-m	**support**	
1.5442	1.5442	

In addition to the most appropriate model (marked as a 1st model), the authors have decided to create a 2nd model from the remaining usable predictors, while the variable relating to the perception of the importance of safe shopping guarantee, respectively online seller's membership in SAEC (*saec*) has proven to be inappropriate. However, the variable regarding online seller's involvement in activities within the framework of corporate social responsibility (*csr*) did not achieve statistically significant impact within the created model, so it was excluded from further constructing of the second model. The results of both models are presented in Table 4.

Table 4. Logit Models for Preference of Cash on Delivery Payment

Variable of 1st model	Estimate	Std. Error	z value	Pr(>|z|)	$e^{Estimate}$	CI - low	CI - high
(Intercept)	-3.6900	0.8241	-4.4770	[7.56e-06] ***	0.0250	0.0046	0.1168
frequency	0.2505	0.1316	1.9030	[0.0571] *	1.2847	1.0057	1.6887
ita_shop	0.3564	0.1127	3.1640	[1.56e-03] ***	1.4282	1.1500	1.7898
rep_e-s	-0.2912	0.1108	-2.6290	[8.57e-03] ***	0.7474	0.6033	0.9324
Log-Likelihood			-315.0165		*AIC*	636.0330	
Pseudo R^2 (Nagelkerke)			0.0491		*BIC*	651.3157	
Variable of 2nd model	**Estimate**	**Std. Error**	**z value**	**Pr(>|z|)**	$e^{Estimate}$	**CI - low**	**CI - high**
(Intercept)	-3.0331	0.6138	-4.9420	[7.75e-07] ***	0.0482	0.0134	0.1497
w_pay-m	0.7513	0.1690	4.4440	[8.81e-06] ***	2.1198	1.5327	2.9781
support	-0.6526	0.1457	-4.4800	[7.47e-06] ***	0.5207	0.3914	0.6940
Log-Likelihood			-317.5332		*AIC*	643.0665	
Pseudo R^2 (Nagelkerke)			0.0393		*BIC*	663.4434	
*, **, *** – variable is significant on 10%, 5% and 1% level respectively							

The 1st model is composed of predictors based on the highest degree of adequacy. Three independent variables enter into the log odds prediction of preferred cash-on-delivery (COD) method within this model. The first one is the ordinal variable scaling respondents' answers to the question of how often they are engaged in online shopping (*frequency*). The results have shown that for a marginal increase in the online shopping tendencies of respondents, we expect a 28.47% increase in the likelihood of preference for the payment method examined (COD). Next variable is the importance of a factor related to the Italian origin of an online seller (*ita_shop*) (in the sense that the company was established or has its headquarters in Italy). On the basis of the created logit model, we assume that the log odds of the COD preference are increased by 0.3564 (i.e. the probability of this preference will increase by 42.82%) in the case of an increase in the perception of the importance of the Italian origin of an online seller. The last independent variable is the importance of (the factor of) the previous reputation of the online seller while shopping online (*rep_e-s*). The more important this factor (of online seller's reputation) is, the lower the likelihood of preference for a cash-on-delivery payment method. In particular, for unit increase within the given variable categories, we are considering a 25.26% decrease in the odds of preference for a given payment method.
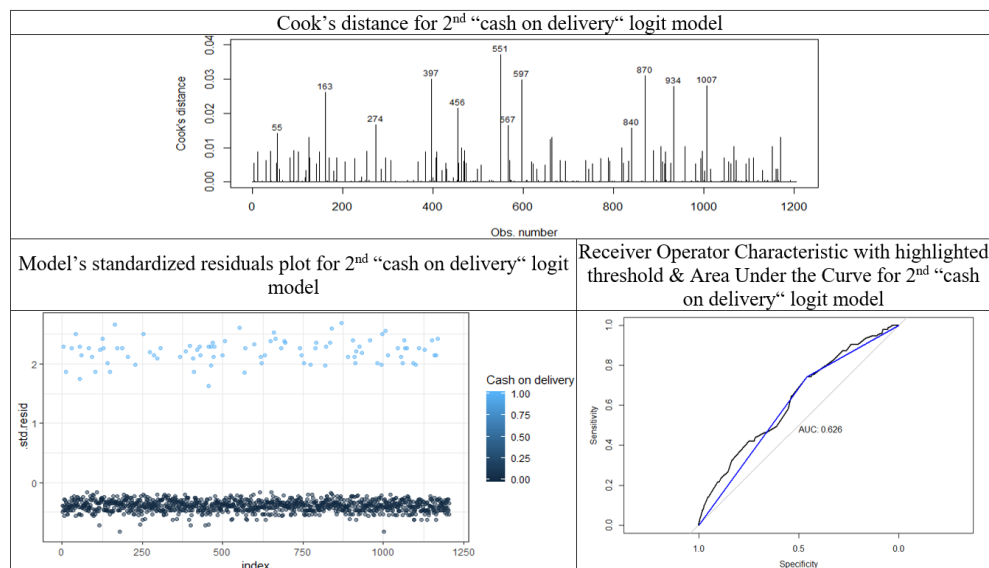
Quality assessment of the model is recorded through BIC and AIC. Because of the higher reporting value, the ROC curve is used. The optimum threshold set for a given model is 0.1060. AUC reaches a level of 0.643, this means, that it incorrectly estimates the preferences in 35.7% of the respondents. This lower accuracy of the model is due to the relatively low occurrence of the estimated phenomenon (preference for COD payment) when compared to the occurrence of individual categories within the individual indicators. The graphical representation is in Fig. 1.
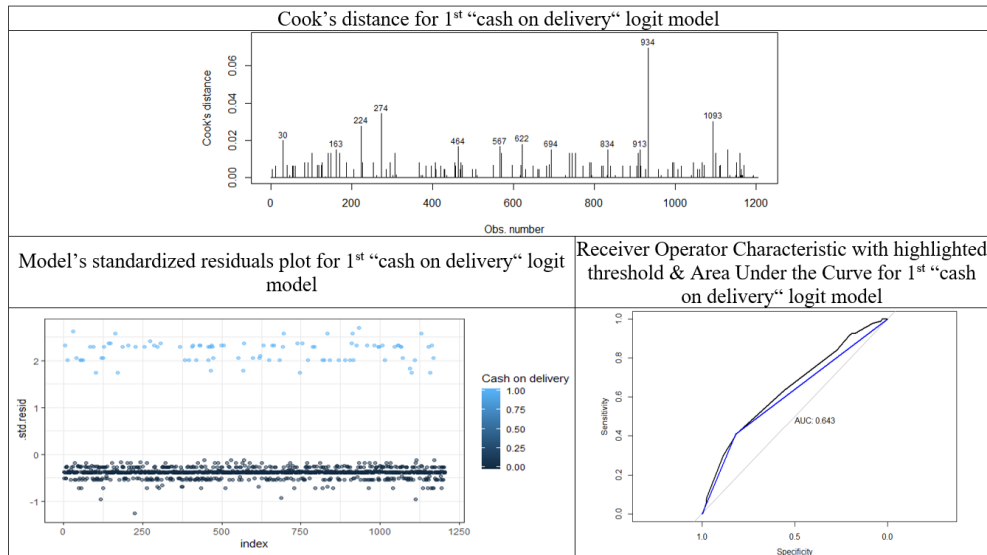
Figure 1. Detection of influential value non-occurrence & evaluation (and optimisation by threshold) of model quality for 1st model

The second logit model, composed of less suitable independent variables, was primarily designed to determine the impact of these factors and not to predict the respondents' preferences. This model is made up of two variables composed of sequence categories. The first one is the importance of a wide range of payment methods while preferring online shops by respondents (*w_pay-m*). Within this predictor, we assume the probability of COD preference (by respondents) will increase by 2,1198 times for each marginal increase within the scales of this factor. The second independent variable is the perception of the importance of online support in preference of the e-shop (*support*). The results have shown that with a marginal increase in the degree of importance of this factor, a 47.93% reduction in preference for a COD method is expected.

The quality evaluation of the 2nd model is evident from last two lines of Table 4 (the pseudo R^2 is for information purposes only). A ROC curve along with the AUC was constructed (Figure 2). The threshold for the 2nd model was set to 0.0741. Given the AUC value, the model is able to accurately predict 62.6% of preference cases for the given payment method (COD).

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Figure 2. Detection of influential value non-occurrence and evaluation (and optimisation by threshold) of model quality for 2ⁿᵈ model

Discussion

Halaweh's study (2017) is one of the pilot studies of empirical investigation of the COD payment method for e-commerce transactions from a customer's perspective. The author has empirically investigated the factors that influence customers' intention to use COD payment method for e-commerce transactions as opposed to traditional electronic payment methods. This research has revealed that perceived *security, privacy* and *trust* have a significant influence on the customers' intention to adopt a COD payment method. More specifically, consumers are adopting COD mainly because of security and privacy reasons. Further studies have also confirmed that the lack of perceived security and trust are the most vital factors slowing the development of e-commerce (Oney et al., 2017), i.e. they are significant barriers to use electronic payment systems. In the context of Electronic Payment Systems, Oney et al., (2017) emphasize that they have been improving individuals' quality of life through providing ease of payment for online transactions (for quality of life see also Tej and Sirková, 2012).

Conclusion

The major contribution of this work lies in the fact that it is one of a relatively small number of studies examining the impact of various factors on the use of COD as a preferred payment method. While examining the impact of online shopping tendencies of the Italian online shoppers, it has been found that an increase of the frequency of online shopping leads to a slight increase of using cash-on-delivery as payment method. With regard to the factors relevant in preferring e-shop, it has

been found that the more important the factor of the online seller's reputation is, the lower the likelihood of preference for a COD payment method. Another factor that increases the preference of this payment method is Italian origin of the online seller (as a factor of e-shop preference). This may be due to the fact that COD can only be used when e-shop is established in Italy; in the case of foreign e-shops, it is not possible to use COD as a payment method, which (logically) increases the use of prepaid cards and PayPal. Other (less important) factors for preference of cash on delivery payment are a wide choice of payment methods and online support provided by the online seller.

As far as practical implications are concerned, this study can help online retailers in Italy make decisions about the use of payment methods for online transactions. In the light of the findings of the survey, it is believed that starting on-line retailers (especially those originated or paying taxes in Italy) with low initial reputation, as well as retailers with low reputation should, under the conditions of the "moderately conservative and cautious" Italian online market, concentrate in particular on the offer for COD payment and other forms of payment use as supplementary. The present study has certain limitations that need to be acknowledged. The main limit is considered to be the size of the survey sample, more accurately a small number of observations with COD occurrence (low probability of selection of this payment method), which significantly reduces the possibility of using predictors. Since the authors have examined factors affecting on online shopping behaviour of consumers in Italy, conclusions are not generalizable for all online consumers.

Regarding potential implications for future research, the authors of this study recommend future studies focus on a type of products, i.e. whether there are differences in payment methods depending on the type of goods purchased. While examining preferred payment methods, it is also useful to consider the issue of security, data misuse and influencing the consumer (e.g. through ads on a social network or influencing price level by using cookies). It is also necessary to focus on the issue of credibility of e-shops as important aspects in choosing the method of payment.

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CZYNNIKI OKREŚLAJĄCE PREFERENCJE WŁOSKICH KUPUJĄCYCH ONLINE W PRZYPADKU CoD: ANALIZA EMPIRYCZNA

Streszczenie: W ostatnich latach obserwuje się znaczną ekspansję zakupów online, co wymaga dokładnej analizy marketingowej zachowań klientów online. W badaniu przeanalizowano czynniki wpływające na preferencje włoskich klientów internetowych dotyczące konkretnej metody płatności, a dokładnie analizowano wykorzystanie płatności gotówkowych jako preferowanej metody płatności wśród włoskich kupujących online. Uwzględniono zarówno wpływ trendów zakupowych online, jak i wpływ czynników określających preferencje sklepów internetowych na preferencje dotyczące gotówki przy dostawie podczas zakupów online. Badania oparte na danych pierwotnych uzyskanych za pomocą samodzielnie przeprowadzonego kwestionariusza wśród włoskich kupujących online wykazały, że poprawa reputacji e-sklepu i obsługi online prowadzi do zmniejszenia prawdopodobieństwa użycia metody płatności za pobraniem jako metody płatności.
Słowa kluczowe: e-sklep, klienci online, preferencje, sposób płatności, gotówka przy odbiorze.

决定意大利网上购物者交付现金的因素：实证分析

摘要：近年来，在线购物的显着扩展使得需要对在线客户行为进行全面的营销分析。该研究考察了影响意大利在线购物者对特定支付方式偏好的因素，正是，它研究了使用现金交付作为意大利在线购物者的首选支付方式。

我们既考虑了人口的在线购物趋势的影响，也考虑了影响电子商店偏好的决定因素对在线购物时的现金交付偏好的影响。

基于通过意大利在线购物者自填问卷获得的主要数据进行的研究表明，提高电子商店的声誉和在线支持可以降低使用现金交付作为支付方式的可能性。

关键词：电子商店，网上购物者，偏好，支付方式，货到付款。