



The Conception of Consumer Perceived Risk towards Online Purchases of Apparel and an Idiosyncratic Scrutiny of Perceived Social Risk: A Review of Literature

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ABSTRACT

A review of literature can be an explanatory, critical, and useful synthesis of a specific topic. The aim of this paper is to provide an overview of existing knowledge on the concept of perceived risk as well as perceived social risk. It is widely known in the related literature that consumer's perceived social risks act as a chief barrier to online purchases of apparel products. However, it is imperative to note that very little attention has been kept to this precise concept leaving an academic gap. This research aims to contribute towards closing the research issue as such, by gathering data through existing literature. The study was qualitative in nature where conceptual analysis was accomplished through literature review of concepts such as risk, perceived risk, and perceived social risk. Having discussed the conception of perceived risk, perceived social risk was found to be an aspect that influences a consumers' purchase decision of a product or store choice. Key findings of the study highlighted that retailers of apparels could overcome the challenge of consumer resistance due to perceived social risk through providing them with relevant useful information. Furthermore, providing consumers with sufficient information regarding products as well as the use of known brands enhances the consumer's decision making process potentially leading to purchases.

Keywords: Perceived Risk, Perceived Social Risk, Consumers, Online, Apparel

JEL Classifications: M3, M30, M31

1. INTRODUCTION

Due to uncertainties of transaction handling, consumer perception toward risk has been identified as an antecedent that leads to consumers' hesitance towards adoption of online payments (Yang et al., 2015). Balladares et al. (2017) posited that perceived risk causes consumers to search for additional information. In prior literature relevant to the present study, numerous authors have explored risk in various contexts. Pappas (2016) and Marakanon and Panjakajornsak (2017), explored perceived risk while, Chang and Ko (2016) explored post-purchase risk. However, it was Hong (2015), who had a similar approach to examining risk as of this study, where social risk was involved. Hong (2015) postulated that social risk was a mediator of the relationship between situation involvement and trust expectation.

This study aimed at providing an overall understanding of consumer perceived social risk, but in order to comprehensively understand the concept of perceived social risk it was imperative to shed light on what risk entails, what perceived risk is, factors that may influence consumer risk perception, to classify perceived risk according to different types and thereafter to direct the attention towards what perceived social risk entails as well as consumers' methods of coping with perceived social risk. In this study social risk was perceived to have an influence on consumers' perception of online purchasing of apparels.

2. RESEARCH METHODOLOGY: CONCEPTUAL ANALYSIS

This research adopted the conceptual analysis as the principal qualitative research technique. According to Krook (2014), in

order to a test a given phenomenon, it is necessary to establish what that phenomenon is? Concepts must be clearly elucidated before they can be operationalized (Krook, 2014).

2.1. Research Question

- Does perceived social risk influence online purchasing of apparels?

Conceptual analysis was achieved by means of literature review to achieve the sole research question (Boghossian, 2011; Makhitha, 2017).

3. LITERATURE REVIEW

This section explores the literature that was utilised for the study.

To identify previous perceived risk and social risk related articles, engines for academic literature such as internet searches were conducted through the use of a combination of key words such as perceived risk, perceived social risk, and social risk. This yielded 6 journal articles, theses and dissertations covering the period between 1974 and 2017. For each selected article, the researchers examined its literature and research opportunities. The searches indicated that perceived social risk has encouraged many studies globally. However, this study therefore, stand to immensely contribute new knowledge to the existing body of perceived social risk literature in Africa – a context that is often most neglected by some researchers in developing countries such as South Africa. Moreover, the quantitative and qualitative literatures published by the academic and practitioner communities were reviewed and the following Table 1 shows an overview of these papers.

3.1. Defining Risk

According to Ward (2008), the concept of risk became a popular study in the field of economics in the 1920s with economists such as Frank Knight and John Maynard Keynes advancing the study of risk through research in probability theory. Mitchell (1999) elucidates that the classical decision theory describes risk as reflecting variation in the distribution of possible outcomes, their likelihoods and subjective values. Furthermore, risk is inundated with various descriptions. For example, Sayers et al. (2002) describe risk as a combination of the chance of a particular event, with the impact that the event would cause if it occurred. Risk

means uncertainty or negative result (Naovarat and Juntongjin 2015). Additionally, risk has been defined as an attribute of the decisions that reflect the variance in feasible results (Gefen et al., 2003) and includes all the negative consequences of a purchase for a consumer that cannot be anticipated (Martin and Camarero, 2008). There are two theoretical perspectives about risk: One that is centred on a decision result’s uncertainty and another centred on the costs or consequences of such results (Gefen et al., 2003; Barnes et al., 2007). There is no consensus on the definition of risk as some authors allude to positive and negative uncertain results of decisions, whereas others only allude to negative results of decisions (Gefen et al., 2003).

Farzianpour et al. (2014) view risk as one’s expectation of loss associated with an exchange. As, such, in buyer behaviour contexts, the more certain one is about this future state, the more risk is thought to exist for the individual. Vaughan’s (1997) definition of risk is connected to the possibility of loss. When risk is said to exist, the possibility of an outcome is uncertain (Vaughan 1997). Karbalaei et al. (2013) are of the view that risk exists when there is a >100% probability that things will turn out as expected. Liang et al. (2006) states that consumer behaviour involves risk in the sense that any action of a consumer will produce consequences, which he cannot anticipate with anything approximating certainty, and some of which are likely to be unpleasant. This means that for a decision a consumer made that involves risk, the outcome cannot exactly be calculated and may result in disadvantages for the consumer (Liang et al., 2006). Therefore, risk plays an essential role in consumer behaviour, and it makes a valuable contribution towards explaining information-searching behaviour and consumer purchase decision making (Corbitt et al., 2003; Barnes et al., 2007). It should be stressed that consumers are influenced by risks that they perceived, no matter how real or how dangerous, would not influence consumer behaviour (Schiffman and Kanuk 2004).

3.2. Perceived Risk

According to Zhang et al. (2015), the concept of perceived risk was originally established in 1960 by Bauer. He pointed that consumers’ purchase behaviors were likely to lead to hard-to-predict and even unpleasant outcomes. Therefore, consumers’ purchase decision contains the uncertainty of the outcome, which was the initial concept of perceived risk (Zhang et al., 2015).

Table 1: Summary of past literature

Authors	Titles	Year
Lutz and Reilly	An exploration of the effects of perceived social and performance risk on consumer information acquisition	1974
Hodges et al.	Individual risk and social risk as interacting determinants of victimization in the peer group	1997
Placer and Delquie	Measures of social risk perception and demand for risk reduction: An experimental comparison	1999
Pidgeon and Kasperson	The social amplification of risk	2003
Kasperson et al.	The social amplification of risk: Assessing 15 years of research and theory	2003
Hong	Understanding the consumer’s online merchant selection process: The roles of product involvement, perceived risk, and trust expectation	2015
Yang et al.	Exploring consumer perceived risk and trust for online payments: An empirical study in China’s younger generation	2015
Pappas	Marketing strategies, perceived risks, and consumer trust in online buying behaviour	2016
Chang and Ko	Consumers’ perceived post purchase risk in luxury services. International	2017
Mokoena and Maziriri	A regression analysis of generation Y female students’ perceptions on social risk, buying behavior and apparel store choice	2017

Lumpkin and Dunn (1990) point out that perceived risk research is one of the very few research areas in consumer behavior, which can properly be said to have a research tradition. Although perceived risk is not the sole explanatory factor of in buyer behavior, it has been established as an integral part of the purchase decision (Lumpkin and Dunn, 1990). Parumasur and Roberts-Lambard (2012) describe perceived risk as the amount of risk that the consumer perceives in the buying decision and or the potential consequences of a poor decision. Thakur and Srivastava (2015) explain that perceived risk is a construct that measures beliefs of the uncertainty regarding possible negative consequences (dangers). In the domain of consumer behavior, perceived risk has formally been defined as a combination of uncertainty plus seriousness of outcome involved and the expectation of losses associated with purchase and acts as an inhibitor to purchase behavior (Thakur and Srivastava, 2015). Perceived risk refers to the nature and amount of risk perceived by a consumer in contemplating a particular purchase decision (Khan and Chavan, 2015). The most common definition of perceived risk is consumers' subjective expectations of a loss, which means that any action of a consumer will produce consequences, which he cannot anticipate with anything approximating certainty, and some of which are likely to be unpleasant. Shin (2010) elucidates that perceived risk is considered a fundamental concept of consumer behavior and is used often to explain customers' risk perceptions and reduction methods. Perceived risk significantly guides consumer behavior, because people wish to avoid making mistakes (Farzianpour et al., 2014). Lee (2009) is of the view that the magnitude of a perceived risk depends on many factors, such as how important the target is and how serious the possible consequences of a mistake are. Since the outcome of a choice decision can only be known in the future, the consumer is forced to deal with uncertainty and to the extent that consumers realize they may not attain all of their buying goals, risk is perceived (Mieres et al., 2006). A study conducted by Choi and Lee (2003) has shown that the perception of risk affects a consumer's propensity to make a buying decision. In this sense, when consumers perceive risks, they assess those risks before making a decision (Weegels and Kanis, 2000). Another study conducted by Hisrich et al. (1972) that focused on perceived risk and retail shopping behavior, examined risk-related variables within the context of selecting a store from which to purchase durable goods. The general conclusion was that perceived risk influences the store selection process of expensive and infrequently purchased items such as furniture.

4. FACTORS THAT MAY INFLUENCE CONSUMER RISK PERCEPTION

Various factors can influence how consumers perceive risk. Upon examination of the literature, it is clear that the perception of risk by the consumer varies, depending on culture, the situation, the person, the product and intangibility. These factors are described as follows.

4.1. Culture

According to Finucane and Holup (2005), perceived risk is influenced by a "way of life" derived from a combination of

cultural bias (shared values and beliefs) and social (interpersonal) relations. Perceived risk is seen as a collective phenomenon in that every cultural group chooses to attend to some risks and ignore others to maintain their particular way of life (Finucane and Holup, 2005). People around the world do not show the same level of risk perception. A study conducted by Ueltschy et al. (2004) to investigate whether national culture significantly influences the risk perceived by consumers found that consumers from the United States of America, the UK and Canada perceived risks differently from each other.

4.2. Mode of Shopping

Ward (2008) states that the degree of risk perceived by a consumer is also affected by the shopping situation, for example, traditional retail store, online, catalogue, or direct mail. Kim et al. (2008) elucidate that in the case of a brick-and-mortar retail store (e.g. Wal-Mart), consumers can walk into the store and usually touch, feel and even try the product before deciding whether to purchase it. This immediately reduces the amount of perceived risk, and probably strengthens customers' positive opinions about the brick and-mortar stores. While on the other hand, it is common for a customer who is making an online transaction to be reluctant to purchase on the Web because the sense of risk may be overwhelming when compared to the traditional mode of shopping (Kim et al., 2008).

4.3. Personality

Dobre and Milovan-ciuta (2015) are of the view that personality influences the attitude towards the internet, motivations for visiting websites, the choice of criteria used by customers in evaluating the stores in which they shop. Personality traits influence customer perceptions on the quality of the store, the quality of services offered by the online vendors and the quality of the experiences lived when visiting the stores (Dobre and Milovan-ciuta 2015). A consumer's subjective risk perception is strongly determined by his or her personality and consumers, therefore, try to reduce the risk associated with a certain behavioural decision (Bauer et al., 2005). Some consumers tend to perceive high degrees of risk in various consumption situations, while others tend to perceive little risk (Ward, 2008).

4.4. Product Category

The perception of riskiness may vary from person to person and from product to product, or service to service and is a very personal thing, related to specific circumstances (Karbalaei et al., 2013). Dholakia (1997) points out that the distinction between inherent risk and handled risk identifies perceived risk as a product class specific construct, inter alia different product categories have different levels of inherent and handled risk associated with them. In other words, each individual perceives each product to have specific levels associated with it and these levels for a product category are different for each individual (Dholakia, 1997).

4.5. Intangibility

According to Laroche et al. (2004), intangibility has been defined as "impalpable" and "not corporeal" - "that which cannot be easily defined, formulated or grasped mentally" as well as "the lack of physical evidence". Research has shown that intangibility is

correlated positively with perceived risk (De Ruyter et al., 2001; Murray and Schlacter 1990; Zeithaml and Bitner 2000). The lack of information available in making services versus goods decisions increases the risk and also, services tend to be perceived as riskier to purchase than goods (Laroche et al., 2004). A study conducted by Laroche et al. (2003) highlighted the impact of intangibility on perceived risk. The major finding was that perceived risk was poorly associated with physical intangibility, but strongly associated with the mental dimension of intangibility. For example, a repairman who explains to his client how he is going to fix the washing machine may help him to make tangible the service in his mind and, therefore, reduce the client's perceived risk.

4.6. Classification of Perceived Risk

Risk may manifest itself in a variety of ways such as fear that a product may not possess deliverable attributes, or a sense that the selected store may invite social disapproval (Dick et al., 1995. p. 8; Dursun et al., 2011). Hawkins et al. (2010) are of the view that the perception of risks differs among consumers, depending in part on their past experience and lifestyle. Berman and Evans (2010) state that perceived risk usually is measured as a multidimensional phenomenon that comprises six constructs. Ward (2008) has identified six types of perceived risk, namely social, financial, functional, psychological, physical, and time/convenience risk. Table 2 provides what are arguably the most influential constructs of perceived risks and some explanations of what they entail.

In the process of evaluating which stores to patronise, consumers consider a variety of perceived risk factors, often referred to in the retailing literature as store choice evaluative criteria (Jayasankaraprasad, 2010). The reason of selecting the social risk factor is that social risk is considered an important element of perceived risk as it takes into account how society influences a consumer's decision (Beneke et al., 2012). The influence of social groups on consumer behaviour can also be reviewed from the works of, amongst others, Schiffman and Kanuk (2010. p. 54), which explains the consumer's need for social acceptance with regards to store and brand choices. Additionally, this study will focus on perceived social risk as literature shows that publically consumed products are the ones with a high level of social risk (Lantos, 2015), which is deemed relevant for the purposes of this study. For example, Chen-Yu and Seock (2002) state that clothing is a product with high social risk. Lamb et al. (2011) point out that consumers take social risks when they buy products that can

affect people's social opinions on them (for example wearing unstylish clothes).

Moreover, support for the importance of social risk when buying clothing can be found in the much-cited study of Jacoby and Kaplan (1972), where students were asked to rank a number of products on their susceptibility to performance, financial, social, psychological, physical and overall risk. The study shows that a suit, a winter coat and dress shoes score particularly high on social and psychological risk. Furthermore, the overall perceived risk of purchasing a winter coat was best explained by social risk and performance. In another study conducted by Liljandera et al. (2009) to investigate modelling consumer responses to an apparel store, the authors concluded that apparel consumers are expected to be affected by perceived social risk involved in buying store brand clothing, because of the visibility of the product and the fact that clothes tend to form an important part of consumers' self-image.

5. SOCIAL RISK

Generally, people have the subjective norms that they are concerned about the opinions of their family, friends and colleagues regarding to their own actions and their actions would be encouraged or discouraged by people surrounding them (Nasir et al., 2015). These subject norms lead us to the concept of perceived social risk, which is generated from families' and friend's thought about customer's weak or improper choice (Bazgosha et al., 2012). Therefore, perceived social risk is the risk that a poor store choice will result in social embarrassment (Schiffman and Kanuk 2007; Solomon et al., 2006; Peter and Olson 2005). Social risk reflects the disappointment in the individual by friends and family in case of a poor store choice (Ueltschy et al., 2004). Amin and Mahasan (2014) describe perceived social risk as the loss of self-esteem, due to the reputation of the store, from your social group, family and friends. Solomon and Rabolt (2004) add that this risk refers to self-esteem and self-confidence, and those consumers who are insecure and uncertain are most susceptible.

Faarup (2010) points out that some groups in the population typically operate with a high degree of social risk, such as teenagers and even young girls. These consumers are often very sensitive to what their reference group think and say about them (Faarup, 2010). Perceived social entails the risk that peers may not approve of the specific retailer where the product is bought, which may

Table 2: Types of perceived risk

Type of perceived risk	Description
Time	Refers to the time lost because of product failure (Berman and Evans, 2010)
Functional	The uncertainty and the consequences of a product not functioning at some expected level (Ward, 2008)
Financial	Monetary loss and unexpected costs (Peter and Olson, 2010) e.g., an expensive pair of shoes that becomes too uncomfortable to wear
Psychological risk	A consumer's disappointment in making a poor product or service selection (Arslan et al., 2013)
Physical risk	The possibility that the product may harm the consumer and others in a physical sense-in other words, a consumer's fear that certain products can damage their health or physically injure their person (Arslan et al., 2013)
Social risk	Reflects the disappointment in the individual by friends and family in case of a poor store choice (Ueltschy et al., 2004)

Source: Ueltschy et al., 2004; Berman and Evans, 2010; Ward, 2008; Peter and Olson 2010; Arslan et al., 2013

cause embarrassment (Rikhotso, 2004). Furthermore, Weib (2015) emphasised that perceived social risk is the subjectively-sensed risk of suffering mal-appreciation or status loss in one's social environment. Social risk implies that other's perceptions regarding the consumer might be affected negatively resulting in harm to one's social standing (Hoyer and MacInnis, 2007). In other words, an incorrect choice of an online apparel retail store may result in a high perceived social standing by friends or peers of the consumer.

Zhang et al. (2012) assert that perceived social risk is the potential loss of status in one's social group as a result of adopting a product or service, looking foolish or unpopular. According to Faarup (2010), perceived social risk is the type of risk that relates to how the reference group will perceive the selection of retail store and the purchase of a product. If a consumer believes that buying a highly fashionable dress from a certain retail store might cause dislike from her reference group, the social risk will be perceived as excessive and the dress will often not be bought from that particular retail store (Faarup, 2010).

5.1. Consumer Methods of Coping with Social Risk

According to Pandit et al. (2008), consumers engage in risk-reduction behaviour to increase the certainty of the probable consequences of the purchase decision or reduce the amount at stake (e.g. reduce the penalties for failure). Consumers develop risk control processes and employ risk reduction strategies to reduce the perceived risk until it is below his or her level of acceptable risk (Chu and Li 2008). Zheng et al. (2012) points out that the consumer will use a variety of methods such as brand loyalty, asking family or friends, searching for information, or comparing price to reduce risk and increase purchasing success.

Usually, consumers try to obtain advice or consent from others in their social group in order to reduce social risk (Almoussa, 2011). A study of perceived risk and risk reduction of purchasing air-tickets online conducted by Kim et al. (2009) found out that recommendation of family and friends was an important risk-reduction strategy. Kim et al. (2009) also indicated that as perceived risk increases, the importance of word-of-mouth as a source for reducing related risk also increases. Murray (1991) emphasised the power of word-of-mouth endorsements as it provides greater importance for consumers to reduce perceived risk because of its clarification and feedback opportunities, verses what the mass media communications do.

In addition, customers who seek information about apparel products are called fashion followers. According to Rahman et al. (2014), fashion followers are those consumers who first seek information about fashion by looking at the attitudes of fashion leaders. Fashion followers keep an eye on fashion leaders because fashion leaders are more involved in the shopping than the followers, and are first to use new fashion irrespective of their social risk. Fashion leaders are less socially conscious, less risk averse and do not think of the cost as compared to fashion followers (Belleau et al., 2001). In relation to this study a Generation Y female student consumer many search for information about the best apparel retail store from friends in order to avoid disapproval from friends and family in case of a poor store choice. Furthermore,

consumers also seek information from retailers, salespeople and the general media (Ward, 2008). In the opinion of Schiffman and Kanuk (2004), when consumers have no other information about a product, they often trust the judgement of merchandise buyers of a store with a favourable reputation, and depend on them to have made careful decisions in selecting products for resale.

Shopping around is another social risk reduction method for consumers. Dai et al. (2014) found that consumers place greater value on the ability to touch and inspect apparel products and thus prefer traditional stores for apparel shopping. It was found that 67% of women enjoy shopping, compared to 37% of men and that women are more likely to buy in a store than men (Sohail, 2015). Similarly, it was found that women go shopping to browse around and see shopping as an enjoyable activity while men go shopping just to meet their needs, seeing it as a duty (Durakbaşa and Cindoğlu, 2002). Ward (2008) postulates that consumers try to reduce perceived risk associated with a particular purchase by shopping around by themselves and comparing products features on several brands in several stores. According to Mitchell and Boustani (1992), shopping as a method of risk reduction involves visiting difference places (stores) of purchase to compare brands and ultimately to choose one brand. Laroche et al. (2010) point out that when risk is higher, consumers more likely to compare alternatives. In relation to this study, consumer may browse online in search for the best online apparel retail store.

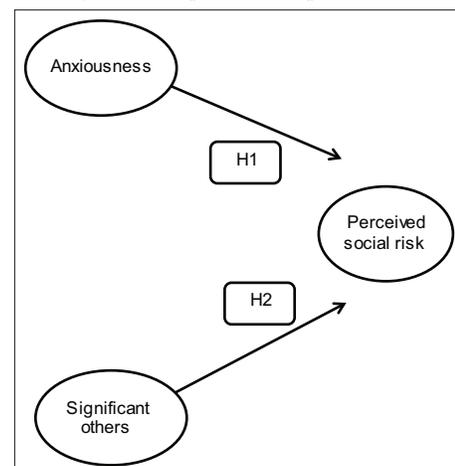
6. FACTORS INFLUENCING PERCEIVED SOCIAL RISK: A PROPOSED CONCEPTUAL MODEL

Based on the above reviewed literature, the conceptual model in Figure 1 was developed.

6.1. Anxiousness as a Factor Influencing Perceived Social Risk

This component relates to the worry or the anxiety of the customer with regards to the decision that has been taken and the imagination of what others might think. According to Colman (2015), the Dictionary of Psychology defines anxiety as "a vague unpleasant

Figure 1: Proposed conceptual model



emotional state with qualities of apprehension, dread, distress and uneasiness". This is also in line with Zheng et al. (2012) who emphasised that social risks are concerned with the potential loss of status in one's social group, such as being laughed at by others, and refusal of entry into a social group as expected. In addition, Etzel et al. (2001) explains that anxiety is brought on by the difficulty of choosing from among alternatives. If the anxiety is not relieved, the consumer may be unhappy with the chosen product even if it performs as expected (Mosala, 2007).

6.2. Significant Others as a Factor Influencing Perceived Social Risk

This component takes into account how people's opinions might affect the customer's apparel buying behaviour as well as the customer's retail store choice decision. Moreover, Pandit and Karpen (2008) investigated the impact of perceived risk on consumer purchase postponement, their study's results revealed that consumers pay attention to the advice of significant others in their social network when purchasing new products. De Klerk (1999) points that consumers are constantly interacting with others, which may include significant others such as household and family members and generalized others, which are represented by broader community as well as reference groups with whom they identify and socialize.

7. RECOMMENDATIONS

Based on the analysis of the literature, the following recommendations are offered:

Online apparel retailers can reduce perceived social risk through information. Therefore, online apparel retailers need to provide enough information for a shopper to feel comfortable in making decisions, thus reducing perceived social risk. Known brands, knowledgeable sales staff and guarantees of satisfaction can help reduce perceived social risks (Batra and Kazmi, 2008). In addition, Berman and Evans (2013) also pointed out that point of purchase ads, product displays, and knowledgeable sales personal can provide customers with the information they need. Fashion retailers, together with marketers, can foster greater involvement with apparel products as the consumers obtain all information regarding apparel products. This, in return, reduces perceived social risk since the consumer will be well informed about the product as well as the apparel store, which will fully satisfy the consumer.

Additionally, marketing managers of online retailing must know which risk-reduction strategy is important to consumers who purchase apparel online in order to reduce their concerns more specifically. Providing an information navigation facility based on such risk reduction strategies such as the desired apparel product offerings and the desirable purchasing experience decreases consumer's perceived social risk as well as increases their purchasing. According to Halepete (2006) in-depth information, as a result of high involvement, functions to reduce risk and uncertainty. Consumers with a high level of apparel involvement are likely to wear innovative and trendy clothing and are risk-takers (Halepete, 2006). Therefore, it can be noted that if Generation

Y female students are highly involved with various apparel products and stores they will have greater knowledge of apparel and the stores that offer these apparel products. In fact, their confidence in the selection of apparel products and online stores will be increased, which leads to less consumers experiencing perceived social risk. It is also imperative for marketers and apparel retail store managers to be aware of where their customers seek information. Consumers rely on objective data. They seek sources that will yield discrimination information to minimise the uncertainty of purchasing a new, high-risk item.

8. FUTURE RESEARCH OPPORTUNITIES

In assessing the reviewed literature of this study, it can be mentioned that this study opens up avenues for further research. Retail management, consumer science, as well as marketing students or researchers could use this study as a point of departure for future research on consumers' perceived social risk in South Africa. It will be in the interest of South African retailers to gain knowledge on the concept of perceived social risk among consumers of all ethnic groups, regions or provinces. In addition, this study present an impetus for researchers to extend their future studies on numerous product types. For example, by having a comparative analysis of various product categories such as health care and beauty products, cleaning detergents, appliances, motor vehicles and the like. This may help to understand further the differences in perceived social risk dimensions that may prevail across various product categories. Future research may consider conducting a qualitative study to define the domain of enquiry more clearly. Precisely by investigating experiences faced by consumers of various generational cohorts, concerning perceived social risk. In addition, the literature review from this study can serve as a springboard in the development and designing of a measurement instrument for the perceived social risk variable, in order to conduct studies by means of a quantitative research approach. The following section will address the concluding remarks of the study.

9. CONCLUDING REMARKS

In a nutshell, it is imperative to point out that perceived social risk is factor which influences the consumer's decision of purchase apparel online. This study started by giving an introduction, this was then followed by conceptual analysis which served as the research methodology for the paper. The review of literature started by giving a summary of past literature. The researchers went on further to review literature on what risk entails, what perceived risk is, factors that may influence consumer risk perception, to classify perceived risk according to different types and thereafter to direct the attention towards what perceived social risk entails as well as consumers' methods of coping with perceived social risk. In addition, deducing from the reviewed literature, the researchers proposed a conceptual model which had anxiousness and significant others as the two factors which influences perceived social risk. Moreover, the authors gave out the recommendations and elucidated on the future research opportunities.

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