THE EFFECT OF RISK PERCEPTIONS AND BENEFITS PERCEPTIONS ON CONSUMER BEHAVIOR ONLINE SHOPPING WITH THE IMPACT OF THE COVID-19 PANDEMIC AS A MODERATION VARIABLE

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Abstract: *Pandemic Covid 19 has resulted in uncertainty in various business sectors, and is a new challenge for the business sector to create new strategies by optimizing digital marketing with online marketing. To formulate an effective and optimal online marketing strategy, online marketers must be able to understand the factors that influence consumer behaviour. Covid 19 pandemic too bring about shifts in consumer behaviour and change online consumer perceptions good about risk perception as well as perception benefit purchase online. This research aims to find out whether impact of the covid pandemic 19 plays a role in moderating the effect of perceived risk and perceived benefits on online shopping consumer behaviour on society Ponorogo. In this study there are four hypotheses to be tested. This research uses an explanatory quantitative approach using primary data obtained through a questionnaire on line. Questionnaires were taken using a non-probability sampling technique, namely purposive sampling, with the number of samples used by 100 respondents. In testing, this study uses Regression analysis with moderation (Moderation Regression Analysis) with the help of SPSS software. The results of the study concluded that perceived risk and perceived benefits had a significant effect on online consumer behaviour, and the impact of the Covid 19 pandemic proved to have no significant effect on the relationship between perceived risk and perceived benefits on consumer behaviour.*

Keywords: *Perceived risk, perceived benefits, online consumer behaviour, the impact of the covid pandemic.*

1. Introduction

The Covid 19 pandemic has taken place for almost 3 years . Covid 19 Pandemic Punch felt by the whole world and affects all aspects of social life . One of the sectors affected Pandemic Covid 19 is a sector of the global economy as well Indonesia's national economy. The global economy as well as Indonesia's national economy experienced a slowdown in growth. (Nasution DAD et al, 2020).

In the context of preventing and handling the Covid-19 virus, the government has implemented several policies to regulate and limit people's activities outside the home such as social distancing, *work from home (WFH), and large* - scale social restrictions (PSBB). This resulted in several business sectors experiencing a decrease in revenue due to decreased sales of their products. (Anggraini & Sanaji, 2021). On the other hand in the conditions of a Covid-19 pandemic like this, people are faced with the high risk of contracting the virus due to social interactions carried out in activities to fulfill their daily needs. Therefore, to avoid the spread of

this corona virus, people are required to avoid physical contact (physical distancing) so that they carry out more public transactions through online transactions.

In order to be able to withstand the pressure caused by the Covid 19 pandemic, marketing companies must adapt their marketing strategies to the conditions of the Covid Pandemic, namely by implementing more digital marketing and online marketing. An optimal online marketing strategy must be designed based on an understanding of changes in consumer behavior due to the COVID-19 pandemic.

The covid pandemic has had an impact on changes in consumer behavior. Changes in consumer behavior can be permanent or temporary. Online Shopping Consumer Behavior is the process of buying goods or services online through an e-commerce platform that involves five steps and is analogous to the characteristics of shopping in a conventional approach. (Basori, 2017). The pandemic brought changes in online shopping consumer behavior. Overall online shopping consumer behavior before and during the pandemic differed significantly. The intensity of online shopping from this transitional situation can be caused by internal and external factors. In the later period, the Covid 19 Pandemic turned out to make people make more online purchase transactions. The use of digital wallets (e wallets) is increasing, even to almost 300 percent. (Rohmah, 2020). In addition, there has also been a change in the perception of the benefits of the risks and benefits of shopping online.

Perceived benefit is defined as the extent to which a person believes that using a technology will improve his job performance. From its definition, it is known that the perceived usefulness is a belief about the decision-making process. Perceived risk or Perceived risk can be interpreted as a general risk that is accepted by someone when using a system. (Dewi N & Wamirka I, 2016). Perceived benefits and perceived risks have a significant effect on consumer behavior. This can be seen from the research findings conducted by Triwidyastika. (Triwidyastika, 2012).

2. Research Method

The population in this study is the Ponorogo community who have made and are currently making purchases online using an online purchasing platform. The number of population in this study is unknown. Sampling was carried out using nonprobability sampling method using purposive sampling technique.

The variables used in this study are Perceived Risk, Perceived Benefits, Online Shoping Consumer Behaviour and the Impact of the Covid 19 Pandemic. This study used Multiple Regression Analysis with Moderation. Using MRA with two independent variables (X_1 and X_2) and one moderator variable (M), we will get the regression equation:

Y = a + b1Xi + b2X2+e ………………..Regression Operation Stage 1
Ym = a + b1Xi + b2X2 +b3 M i + b4X1* M + b5X1* M +e…… Stage 2 regression

3. Results and Discussion

3.1.Results

Validity test is used to measure the validity or validity of a questionnaire. A questionnaire is said to be valid if it is able to reveal something that will be measured by the questionnaire (Ghozali, 2005). As for knowing the validity of the data in the study, researchers used the processed results of *SPSS 23* by comparing the results of r $_{count}$ > r $_{table}$ with the provision that if r

$_{count}$ is greater than r $_{table}$ then the data is valid with r $_{table =}$ 0.202 (DF = N-2, with a sample of 100 people

Table 1
Research Indicator Validity Test Results

Items	R. count	R. table	Criteria
X1.1	0.691	0.202	Valid
X1 .. 2	0.584	0.202	Valid
X1.3	0.713	0.202	Valid
X1.4	0.730	0.202	Valid
X2.1	0.779	0.202	Valid
X2.2	0.838	0.202	Valid
X2.3	0.755	0.202	Valid
X2.4	0.747	0.202	Valid
M. 1	0.715	0.202	Valid
M. 2	0.848	0.202	Valid
M. 3	0.786	0.202	Valid
Y. 1	0.828	0.202	Valid
Y.2	0.816	0.202	Valid
Y.3	0.808	0.202	Valid
Y.4	0.738	0.202	Valid

Source: Primary data processed, 2022

According to (Ghozali, 2006) reliability test (reliability test) is a measure that indicates the extent to which a measuring instrument can be trusted or in other words indicates the extent to which the measurement results remain consistent if the measurement is carried out twice or more for the same symptoms. The method that is often used to measure reliability is *Cronbach Alpha* with a limit of 0.6. The greater the *alpha*, the greater the reliability. The results of the research indicator reliability test can be seen in the table below:

Table 2
Research Indicator Validity Test Results

Variable	Cronbach's Alpha	Alpha coefficient	Information
Perceived Risk (X_1)	0.645	0.600	Reliable
Perceived benefits (X_2)	0.785	0.600	Reliable
Impact of the Covid Pandemic (M)	0.682	0.600	Reliable
Online Consumer Behavior (Y)	0.810	0.600	Reliable

Multiple regression analysis in this study was used as a tool to test the hypothesis of the effect of perceived risk (X1) and perceived benefits (X2) on online consumer behavior. Multiple regression analysis is a regression analysis where the number of independent variables used is more than one variable (Santoso, 2015).

Table 3
Multiple Regression Test

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	std. Error	Betas		
1	(Constant)	11,299	2,231		5,066	.000
	Perception of Risk	-.300	.104	-.246	-2,891	005
	perception of benefits	.527	095	.474	5,571	.000

a. Dependent Variable: Online Consumer Behavior

According to Ghozali (2016) Moderating variables are independent variables that will strengthen or weaken the relationship between the independent variables and the dependent variable n . In this study the impact variable of the Covid Pandemic is a moderating variable. (M)

Table 4
Determination Coefficient Value (R 2) After Moderation

Summary models

Model	R	R Square	Adjusted R Square	std. Error of the Estimate
1	.587 [a]	.345	.331	2,426

a. Predictors: (Constant), perceived benefits, perceived risks

coefficient of determination (R^2) is used to determine how much variation the dependent variable (Y) can explain by the independent variable (X) . The coefficient of determination (R^2) which is close to 1 indicates that the independent variables provide almost all the information needed to predict dependent variable.

Table 5
MRA Test Results

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	std. Error	Betas		
(Constant)	11.555	13,478		.857	.393
Perception of Risk	-.494	.653	-.405	-.757	.451
perception of benefits	.349	.513	.314	.680	.498
Pandemic impact	.145	1,079	.104	.134	.894
Moderating_ 1	.017	052	.213	.324	.746
Moderating _2	.004	042	.073	.098	.922

a. Dependent Variable: Online Consumer Behavior

Based on the results of the *Summary Model output table* above, before moderating the value of the coefficient of determination (R^2) is 0.345 which indicates that perceived risk and perceived benefits are able to explain online consumer behavior by 34. %. While the rest is mostly explained by other variables that are not included in this study.

Table 6
Determination Coefficient Value (R^2) After Moderation

Summary models

Model	R	R Square	Adjusted R Square	std. Error of the Estimate
1	.649 [a]	.421	.390	2,317

a. Predictors: (Constant), Moderating _2, Perceived Risk, Perceived Benefit, Moderating_ 1,

Impact of the Pandemic

Model Summary output table above, after moderating the impact of the Covid pandemic, it was found that the coefficient of determination (R^2) was 0.421 which indicates the impact of the pandemic adds to the explanation of the effect of perceived risk and perceived benefits on online consumer behavior from 34.5% to 42 . 1 % or an increase of 7.6 %.

The T test (Partial Test) is used to test the significant level of the influence of the independent variable partially on the dependent variable. This test is carried out by comparing the T count with the T table **.** T count ≥ T table: Ho is rejected, Ha is accepted, if T count is located in the area of rejection of Ho and acceptance of H_a . T count ≤ T table: Ho is accepted, Ha is rejected, if T count is in the area of acceptance of Ho and rejection of Ha .

Table 7
Summary of the results of the T test, F test and determination test

Variable	T count	T table	Significance	Conclusion
Perception of Risk (X_1)	2,891	1.6608	0.005	Significant influence
Perceived benefits (X_2)	5,571	1.6608	0.000	Significant influence
Moderating _1	0.324	1.6614	0.746	The impact of the pandemic (M) is not a moderating variable
Moderating _2	0.098	1.6614	0.922	The impact of the pandemic is not a moderating variable
R square before moderation : 0.345				
R square after being moderated: 0.421				
F count before moderation: 25.540, with a significance level of 0.000				
F count after moderation: 13.667, with a significance level of 0.000				

3.2 Discussion

3.2.1 The Effect of Perceived Risk on Consumer Behavior

Based on the results of research using the SPSS 23 test obtained t_{count} value > t_{table} or (-) 2.891 > 1.6608 and the result is a significant level of 0.0 05 < 0.05 , and it can be concluded that Ho $_1$ is rejected and H_a1 is accepted, meaning that it is proven that perceived risk has a significant effect on online consumer behavior. The relationship between perceived risk and online consumer behavior is shown by the regression coefficient which is negative (-0.300), which means that the higher the online consumer's perceived risk, the lower/decreased consumer behavior.

3.2.2 Effect of perceived benefits on consumer behavior

Based on the results of research using the SPSS 23 test obtained the value of t_{count} > t_{table} or 5.571 > 1.6608 and the results of a significant level of 0.0 00 < 0.05 , so it can be concluded that H_o2 rejected and H_a2 accepted, meaning that it is proven that perceived usefulness has a significant effect on online consumer behavior. The relationship between perceived benefits and online consumer behavior is shown by the coefficient positive regression (0.527). Connection Perceived benefits and consumer behavior are positively related, which means that the higher the online consumer perception of the benefits of online transactions, the higher the consumer behavior.

3.2.3 The role of the Covid pandemic impact variable in moderating the effect of risk perception on consumer behavior

Based on the regression analysis with moderation , the results of the interaction of the impact of a pandemic with perceived risk show a t count < t table or $0.324 < 1.661$ and a significant level of $0.746 > 0.05$, so it can be concluded that H $a3$ is rejected and H_o3 is accepted meaning that the impact of the covid pandemic cannot moderate the effect of risk perception on online consumer behavior. Comparing the results of the calculation of R square before and after being moderated, the R Square before moderation is 0.345 and after being moderated is 0.421, it can be said that after the impact of a pandemic the effect of risk perception on consumer behavior is getting bigger or stronger, however, this effect is not significant.

3.2.4 The role of the Covid pandemic impact variable in moderating the effect of perceived benefits on consumer behavior

Based on regression analysis with moderation (MRA) the results of the interaction of the impact of a pandemic with perceived benefits show a t count < t_{table} or $0.098 < 1.661$ and a significant level of $0.922 > 0.05$ so it can be concluded that H $a4$ is rejected and Ho 4 is accepted meaning that the impact of the covid pandemic cannot moderate the effect of perceived benefits on online consumer behavior. Comparing the results of calculating R square before and after being moderated by R Square before moderation is 0.345 and after being moderated is 0.421, so it can be said that after the impact of a pandemic, it turns out that the effect of perceived benefits on consumer behavior is getting bigger or stronger, however, this effect is not significant .

4. Conclusion

Based on the results of the research and discussion that has been described in the previous chapter, it can be concluded from this study as follows :

a. The risk perception variable (X_1) has a negative and significant effect on online consumer behavior.

b. The perceived usefulness variable (X_2) has a positive and significant effect on online consumer behavior.

c. Impact variable pandemic Covid 19 (M) unable to moderate the effect of perceived risk on online consumer behavior.

d. Impact variable pandemic Covid 19 (M) unable to moderate the effect of perceived benefits on online consumer behavior.

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