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MASTER THESIS

**HOW THE DIFFERENT DIMENSIONS OF A RETURN POLICY
INFLUENCE CUSTOMERS SATISFACTION IN EUROPE?**

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ABSTRACT

In the last few years especially, after the spread of coronavirus, the popularity of e-commerce has increased. Although online shopping offers many advantages both to consumers and retailers, shopping remotely has also important limitations. When consumers need to return a product, they bought online, many concerns are being created both for consumers and retailers. This thesis focuses on the most important return policy dimensions that are popular among the different e-shops in Europe and are considered as more important from the literature. These are the cost to return a product, the time frame a customer has available for the return, the effort it should be done from the customer to return it and the time period it takes the retailer to refund the consumer. A survey of 222 respondents who have been living in Europe for the last 12 months has been done to see, how these different return dimensions, have an impact on customers satisfaction and which of them are considered more important for consumers. From the results, it is obvious that customers prefer a more lenient return policy for all the beforementioned dimensions however, because retailers cannot offer always the most lenient return policy, the dimensions are being prioritized based on consumers' needs. Friedman's test was used to see if the different dimensions of a return policy are the same as important to consumers when returning a product. The results indicate that customers evaluate differently the dimensions when returning a product. Cost is considered as the most important factor and then the effort is following. Next to these, the refund period is considered as the third important attribute among the four, while the time consumers have to return a product is less important. The results can be used from e-commerce managers who are struggling to provide the most lenient return policy and inspire them to create an efficient return policy for e-shops in Europe.

Contents

ABSTRACT	2
1. INTRODUCTION	5
1.1 ADVANTAGES OF E-COMMERCE	5
1.2 DISADVANTAGES OF E-COMMERCE.....	6
1.3 RETURNS.....	6
1.4 RESEARCH QUESTION	8
2. LITERATURE PART	9
2.1 Reverse Logistics	9
2.2 Importance of the return policies.....	10
2.3 European Law for online purchases	11
2.4 Return policies in the market.....	11
2.5 Dimensions of Return Policies	12
2.6 Customer Satisfaction.....	15
2.7 Comparing the 4 dimensions	15
3. Methodology	16
3.1 Data collection.....	16
3.1.1 Sample Method.....	17
3.2 Questionnaire Development	17
3.2.1 Validity – Reliability	19
3.3 Analysis	20
4. Results	20
4.1 Demographic Characteristics.....	20
4.2 Behavior Characteristics.....	22
4.2.1. Frequency of online purchases	22
4.2.2. Reason for buying online.....	22
4.2.3. Categories of Products.....	23
4.2.4. Reason for return	24
4.2.5 Checking return policy	25
4.2.6. Importance of a clear return policy.....	25
4.2.7 Worried about the return	26
4.3 Return policies – Customers Satisfaction.....	27
4.3.1 Time.....	27

4.3.2. Return Fee	28
4.3.3 Effort	28
4.3.4. Refund time frame.....	29
4 4. Dimensions of the return policies – Importance.....	30
5. Discussions.....	31
5.1 Discussion	31
5.2 Implications for managers	33
5.3 Limitations.....	34
References	35
Appendices	40
Survey Appendix.....	45

1. INTRODUCTION

The use of the internet has become an increasingly integral part of people's daily lives around the world. Especially, coronavirus increased the popularity of the internet as it was necessary for people to get used to the digital way to complete their everyday tasks. As of July 2021, internet users count for more than 61% of the global population, which means more than 4.8 billion people are using the internet nowadays (Kemp, 2021). The fact that people are becoming that acquainted with the internet has a great influence on their day-to-day lives and the way they are working, socializing, and living, in general, has changed a lot.

Shopping behavior is an example of how individuals have been affected by the use of the Internet. The traditional brick-and-mortar retail model, where the retailer had to display and sell the products in a physical shop, is being partly replaced by the online retail model. Due to the great number of advantages the online retail model offers both to consumers and retailers (Eroglu et al., 2001), it has attracted a lot of attention. Especially in Europe, in 2020, 72% of people who were using the internet, ordered something online for private use (Kemp, 2021).

1.1 ADVANTAGES OF E-COMMERCE

From the consumer point of view, online shopping offers convenience and value (Eroglu et al., 2001). Consumers can buy things from the comfort of their homes without spending time and effort going around different stores. Buying online offers the chance to come across an unlimited range of products, compare prices and make the most optimal choice. E-commerce opens also, a new world to retailers (Khurana, 2019). First of all, they have the opportunity to overcome geographical limitations. This means, that they can ship anywhere their products and reach any client around the world. As a consequence, the potential consumers are unlimited, while the costs for the business may be lower. E-tailers can offer a bigger variety of products to customers without having to pay expensive real estate or a lot more personnel. Webshops can run all the time, which increases the number

of orders they receive. Moreover, reaching consumers digitally gives the chance to retailers to collect easier information about their customers and achieve more targeted marketing and advertising (Khurana, 2019).

1.2 DISADVANTAGES OF E-COMMERCE

On the other hand, the online shopping model is creating more concerns for the consumer in comparison to traditional shopping in a physical store. Lack of factual information because of the consumers' inability to directly inspect the product, as also delivery doubts increase risk (Wood, 2001). Some other factors that increase risk when buying online are the lack of personal contact with the sales assistant and consumers' anxiety because they may feel uncomfortable by using the internet or insecure with the online transactions (San Martín & Camarero, 2009). Due to the high uncertainty, this situation can lead to fewer compulsory purchases and as a consequence diminish online sales. According to Wood (2001) applying effective return policies can reduce this risk. But retailers are afraid that this strategy will increase the return rate.

This turnaround brings up great challenges and opportunities for the retailers which should be taken into account to remain competitive (Babenko et al., 2019; Bernstein et al., 2008; Li et al., 2015). Trying to strike a happy medium between the advantages and disadvantages of e-commerce and make the best out of it, is a way for retailers to differentiate and gain a competitive advantage.

1.3 RETURNS

As the situation has been shaped, we expect global e-commerce sales to increase in the upcoming years and claim a larger piece of the retail pie. Especially, by 2025 e-commerce share is estimated to reach around 24.5% of retail sales (Global Ecommerce Sales from 2014 to 2021, n.d.)

The increase of online shopping comes together with a higher return rate which brings about a big challenge for retailers. According to Khalid Saleh (2021), at least 30% of all products bought online are being returned compared to the brick-and-mortar store, where

the return rate is 8.89%. This difference can be explained if we take into account the disadvantages of online shopping, like consumers' inability to touch and feel the product. However, returns are not always under consumers' control which comes in contrast with the attitude of retailers, who support that many returns are due to the change customers' mind. According to Forrester Consulting (2008), despite the best effort of retailers to ensure perfectly depicted items and avoid shipping the wrong items, 23% of returns were because the item received was wrong, 22% because the item was not as portrayed online and 20% because the item was damaged.

Previous research suggests that customers give a lot of attention to the return policy as it reduces insecurity and leads to a positive attitude towards the retailer (Jeng, 2017); Mollenkopf et al., 2007). Especially 67% of online shoppers check the return policies before making a purchase online (Saleh, K., 2017) and when the risk of a wrong product decreases, consumers are as much as 82% more likely to make a purchase (United Parcel Service of America, Inc., 2014). Also, customers that face an easy return process are more satisfied and loyal to the company in comparison to consumers that face a more difficult process (Röllecke et al., 2018). Based on a research conducted in China and Taiwan return logistics are significantly related to customers satisfaction which is highly associated with repurchase intention (Cao et al., 2018). The same study reveals post-purchase activities impact satisfaction differently across countries.

However, e-tailers think return policy to be a controversial issue. They usually cannot see how a generous return policy can affect their business in the long term (Forrester Consulting, 2008). They consider returns to be responsible for decreasing sales and increasing the cost within retailers' supply chains (Janakiraman et al., 2016). So, on the one hand, a lenient return policy would increase customer's confidence leading also to increased customer's willingness to buy a product but on the other hand, it would increase the cost for the business (Mukhopadhyay & Setoputro, 2004). Conclude, achieving effective return management is important, as it can affect at the same time firm's profitability and customers relationships (Mollenkopf, Russo, & Frankel, 2007).

1.4 RESEARCH QUESTION

Surprisingly, although retailers recognize this controversial issue, most of them do not invest to find effective return policies for their business or measure this trade-off. A possible reason behind this is those return policies are set by the market and retailers feel forced to apply the same return policy as their competitors. This can lead to applying wrong return management and instead of keeping customers satisfied, increasing the cost of the business without any positive effect. Generally speaking, we can assume that a more lenient return policy leads to higher customer's satisfaction and higher demand. However, a generous return policy is likely to increase returns and as a consequence overall logistics costs. So, it is urgent to look for the most optimal policy for an online business (Kim & Yu, 2020). Most of the previous research on that topic is focusing on Chinese customers (Cao et al., 2018; Wang et al., 2019; Wang et al., 2012). While, previous studies have shown consumer behavior may differ across different cultures (Yu & Kim, 2018). Also, return policies may change from country to country because of the different regulations.

The aim of this thesis would be to focus on how the different dimensions of the return process affect customers satisfaction and see how important are they to consumers in Europe. It would be interesting for retailers to see, how consumers react and rank the different dimensions of the return process. So, they could prioritize some return policies, if they are not able to offer a total lenient return policy to consumers. For all of the before mentioned reasons, we came up with the following research question.

RQ1: Which is the impact of the different dimensions of the return process on customers satisfaction, when buying online in Europe?

RQ2: Which dimensions are considered more important by the consumers, when buying online in Europe?

2. LITERATURE PART

2.1 Reverse Logistics

The term reverse logistics was defined for the first time during the 80s century by Lambert and Stock et al. (1998). It was described as “going the wrong way on a one-way street because the great majority of product shipments flow in one direction”. Another similar definition was given during that century by Murphy (1989), who defined reverse logistics as the “movement of goods from a consumer towards a producer in a channel of distribution”. As we can see from the beforementioned definitions, the term reverse logistics was used mainly to describe the flow of the products to the opposite direction, from the customer toward the producer (San Martín & Camarero, 2009). However, it would be interesting to see the reason behind this opposite flow. Stock et al., (1998) use this term to describe also “the role of logistics in product returns, source reduction, recycling, materials substitution, reuse of materials, waste disposal and refurbishing, repair, and remanufacturing”. Different reasons exist for placing products in a reverse flow. Usually, return flows are considering commercial returns, warranty returns, end-of-use returns, reusable container returns and others (Fleischmann et al., 2009). This research focuses mostly on the part of reverse logistics that has to do with commercial returns in e-commerce. More specifically, we will mainly focus on the process where consumers are returning or exchanging a product, they bought online. So, namely on the entity transfer process in which the customers return the goods which do not comply with their requirements, back to the supplier. Mutha & Pokharel (2009) highlight the importance of having an effective reverse logistics network which will also benefit in the end the relationship between the retailer and the customer.

2.2 Importance of the return policies

The importance of the return policy is highlighted also in the existing literature. Mollenkopf, Russo, et al., (2007) characterize returns in e-commerce as an often-missed opportunity for retailers to create loyalty with their customers. Their research provides evidence that the way consumers experience the return process affects their satisfaction which in the end defines customers' loyalty to the e-tailer. Griffis et al. (2012) in their research suggest retailers to view return management as an opportunity. Because good customer service increases consumer retention, purchase frequency, and purchase amount. Also, they argue that when customers are experiencing a positive return process, they have a positive attitude towards the retailer and they are encouraged to try new products and increase the number of the items in their future order. A strategic influence of return policies on consumer behavior is also evident in the research of Pei et al (2014). They state that consumers seem to understand a more lenient return policy as a concept of fairness which also increases their purchase intention. A strong relationship between post-purchase shipping and customer satisfaction has been found also by Cao et al., (2018). Their research provides evidence that customers that are satisfied with the shipment process have increased purchase intention. More specifically, they investigate customers in Taiwan and provide evidence that the return process has a significant impact on them. A competitive advantage can be created for e-tailers by applying an effective return policy, as it is a great opportunity for them to provide better customer service. The environment of online sales is competitive as e-tailers except for their market have to compete also into the traditional brick-and-mortar shops. It is obvious from the previous literature that there is a relationship between the return policy and customer satisfaction considering online purchases. The aim of this thesis is also to investigate this relationship. I will focus on the different dimensions of the return policy and see how they influence customer satisfaction and then it will be investigated which are considered as more important for customers. The results will be interesting for e-tailers who want to avoid applying return policies that may be costly and confusing for them and have no effect on their customers and their profitability. In the previous literature one or two dimensions were examined in each research. However, in this research, I would like to focus on the most important attributes of the return policy. To define which are more important to be investigated, I went through

some European regulations about online purchases, then checked on the return policies of some of the most established online shops in Europe, and then went through the literature about the different dimensions that have been investigated in the past.

2.3 European Law for online purchases

Although e-commerce offers a lot of capabilities to consumers it has some important restrictions which may affect in a bad way the consumers. For example, shopping online can turn out to be a fraud or disappoint consumers because of receiving something different from what they were expecting. For the avoidance of these consequences, consumers shopping within Europe are protected by law for online purchases in which there is a lack of physical contact with the product. More specifically, according to the European Commission (2018), the trader must always provide a solution to customers who received faulty products or different from the advertised. The seller is obliged to repair or replace them free of charge or give a price reduction or full refund. If the products are damaged or have a fault, traders are also obliged to refund the shipping costs. Also, according to European law, the consumer has the right to cancel and return purchases made online for any reason within 14 days. Refunds must be given to the consumers within 14 days of the cancellation day.

2.4 Return policies in the market

Online shops within the European Union are forced by law to apply the aforementioned guidelines. However, observing the market, we can see that even more lenient return policies are available for consumers when they buy online. Online retailers recognize the importance of providing a lenient return policy to consumers. Although it may be costly for them to handle returns, it is a way to achieve a competitive advantage and increase customers' satisfaction and purchase intention. It is interesting to see what return policies are often used in the online market. Table 1. contains the return policy of five different online stores from the apparel industry in Europe. All of them have been selected because according to the fashion united website are among the 10 most valuable brands in the world and we assume their return policy has been carefully applied.

	Zara (Worldwide)	H&M (GR)	Zalando (NL)	Nike
Return Time	30 days	30 days	100 days	60 days
Cost	Free	3,99 €	Free	Free
Printed Label	No	Yes	Yes	No
Return Location	Drop off	Pick up / Drop off	Pick up / Drop off	Drop off
Refund Period	14 days	14 days	5 days	10 days

Table 1: Return policies of online shops around Europe

2.5 Dimensions of Return Policies

Previous literature has attempted to investigate the return policy effects on customers satisfaction. However, return policies vary significantly depending on their terms (Suwelack & Krafft, 2012). Researchers were investigating individually one or two dimensions of the return process, which makes it difficult for e-commerce managers handling returns to have a clear view on how to apply an effective return policy. Janakiraman et.al (2016) when examining the effect of return policy leniency on purchase and return decisions recognized also this gap in the literature. So, they went through the literature and classified return policy as varying along five dimensions. This Thesis will build on the five return policy dimensions that have been classified by Janakiraman et al. (2016). However, these will be adjusted based on the return policies that are observed in the online market at the moment and the European restrictions in e-commerce.

Time frame is one of the five dimensions Janakiraman et al. (2016) are investigating. More specifically, it is about the time consumers have to return an item they bought online. The retailer provides a specific time frame in which the customer should decide whether he/she wants to keep the product or not. The minimum time frame as beforementioned according to European law should be 14 days. The longer the time frame is to return a product, the more lenient the return policy is considered to be. For example, some stores offer 30 days

return time frame, while others with a more lenient return policy offer 100 days. So, it would be interesting to see under which time frame consumers are more satisfied.

Moreover, another policy that is mentioned by Janakiraman et al. (2016) is the return fee.

Customers may be charged for a return with either shipping costs or another restocking fee when other retailers offer a more lenient return policy without applying return fees. Accepting returns for free gives flexibility and the chance to consumers to change their minds (Wood, S. L., 2001). This reduces the risk of buying online and can lead to a higher purchase intention (Pei, Paswan, & Yan, 2014). Consumers are not feeling pressure for paying to return an item and this leads to more impulsively purchases. In this research, I would like to see how customers satisfaction is affected by a free return.

The effort is also a dimension of the return process which according to Janakiraman et al. (2016) should be considered. It describes customers' process to return an online order. It will be interesting to investigate how an effortless return will affect customers satisfaction. Because consumers when buying online are forced to take action and return a product that they did not have the chance to inspect physically. So, the effort can be characterized as a hassle factor if it requires a lot of action (Mollenkopf, Rabinovich, et al., 2007). To evaluate the effort of the consumers, Janakiraman et al. (2016) investigated if the e-tailer is asking the consumer for specific requirements before accepting a return. For example, to return a product with hangtags and in the original package. However, here is proposed another way to count for the effort that customers have to do to return a product. E-tailers nowadays provide even more convenient returns and arrange home pick-ups for the returned products or provide the return label already printed. Retailers that do not have these capabilities can be characterized as having a less lenient return policy and asking the customer for more effort. So, it will be investigated how effortless returns affect consumers satisfaction.

Scope leniency is also mentioned by Janakiraman et al. (2016) and is about items that were bought on sales. It is often observed that retailers have a stricter return policy for items that are on sale in comparison to others. For example, some stores used not to accept returns for items that are were on sale. However, this will not be considered for this thesis as consumers based on European Law have the right to return within 14 days any item that was bought online without reason. Last but not least, Janakiraman et al. (2016) investigate

also the exchange leniency. Retailers have the right to offer store credit or cash credit for returning items. However, this will not be investigated in this research as for online purchases European consumers are again protected by law to get a full refund.

Instead of the scope and exchange leniency, we can investigate the refund period of a return. Consumers should at least be refunded by European law within 14 days. Sometimes e-tailers refund or exchange the products in a shorter time frame. A shorter time frame for the refund or exchange of the product can be characterized as more lenient. I would like to investigate how different refund periods when returning a product that was bought online affects customers satisfaction.

The 4 different dimensions of the return policy, that will be investigated are summarized in Table 2. and on the right column, these dimensions are being briefly explained.

RETURN POLICY LENIENCY	EXPLANATION
1. Time	Deadlines of the return (e.g., 30 days, 60 days etc.)
2. Return Fee	Return/Restocking fee (e.g., free shipping)
3. Effort	Specific requirements for returns (e.g., return label printed, home pick up)
4. Refund Period	Time Frame for refunding the customer (e.g., 2-3 days, up to 14 days)

Table 2: Dimensions of return policies

2.6 Customer Satisfaction

Oliver (1980) has defined customer satisfaction as the customer's feeling of fulfillment from a service or product, he/she is enjoying. Customer satisfaction in e-commerce is considered a really important factor and should be given great attention. It can be even more challenging than in physical shopping, as customers demand more because of their power to compare easily on the internet other similar services and make their own decisions (Bhattacharjee, 2001). Satisfied consumers increase customer loyalty and the results are impressive for the retailers as they lead to positive word of mouth and higher profits (Zeithaml, 2000). There is evidence in the literature that return policy benefits are positively related to customer satisfaction (Khan et al., 2015; Ezura & Jalil, 2019) and that return experience can influence customer's perception of service. So, it is important for a retailer to see how consumers react to lenient return policies and give them a good return experience based on their needs. In this way, they will benefit their business and remain competitive, which is really important if we keep in mind that e-commerce increases really fast and more retailers are joining the market. The first research question will investigate the relationship between the dimensions that have been defined in the literature and customer satisfaction.

RQ1: Which is the impact of the different dimensions of the return process on customer satisfaction, when buying online in Europe?

2.7 Comparing the 4 dimensions

Return rates make retailers cautious about offering lenient return policies as they can wipe out an important amount of the operating profit. However, because they recognize that return policies can reduce consumer's risk when buying online, they choose to offer some lenient return terms and some others with restrictions. Based on an analysis of 79 U.S. retailers' return policies that was published in Harvard Business Review (Janakiraman et al., 2016b); it was found that policies were stricter when they had to do with monetary restrictions rather than with effort-based restrictions. Also, they have found that the average time frame to return a product across different online shops was 57 days while 94% of the online shops did not offer free shipping costs for the return. Based on these restrictions, we

can assume retailers consider some of the dimensions as more important compared to others. However, there is a gap in the literature on which of them are indeed more important to consumers. Harvard Business Review supports this argument and suggests to retailers to select carefully the return policies that are more important based on what they are trying to achieve (Janakiraman et al., 2016). For this reason, I think it would be interesting to compare these dimensions that are stated in the literature part and see if they are considered as same importance by consumers.

RQ2: Which dimensions are considered as more important by the consumers, when buying online in Europe?

3. Methodology

3.1 Data collection

To answer my research questions, I decided to collect data through an online survey. The questionnaire was developed on an online platform named “QUALTRICS” often used in the academic world and distributed through my social media accounts: Linked-in, Facebook, Instagram. People were able to answer the questionnaire either through their mobile phone or their computer. It was translated to Greek because of my nationality, many respondents were from Greece and I thought it would be more comfortable for people to have the questionnaire translated and the results will be more accurate.

Different methods to collect data exist and all of them have advantages and disadvantages. After comparing different collection methods, the main reason I decided to develop a quantitative survey as it is an ideal way to ask about ideas and opinions and give the chance to the responders to answer on their peace. Also, it is the less costly and time-consuming way to reach larger samples, while for example with structured interviews, it is quite impossible to reach such a large sample (Nardi, 2018). Moreover, it is possible to reach a specific part of the population which could be difficult to reach with another more time-consuming method.

3.1.1 Sample Method

The respondents were approached with a non-probability sample method which can be considered as a limitation. We cannot be sure that each population element has a non-zero chance to be chosen so it cannot be predicted how much it is going to differ from the population parameters. The non-probability sample was chosen because of the two main advantages which are convenience and cost. It was less time-consuming and easier to find people willing to respond to the questionnaire by reaching them personally out and asking them to fill in the survey.

As before mentioned, most of the previous research on return policies has been focusing mostly on Chinese consumers (Cao et al., 2018a; Wang et al., 2019). The behavior of European citizens on that topic is limited and the purpose was to investigate how European consumers evaluate different attributes of the return process. Also, different restrictions on return policies apply between other continents like USA and Asia. So, it would be misplaced to ask about return policies that cannot be applied in Europe.

3.2 Questionnaire Development

In the literature, most of the questionnaires on that topic people were asked questions about a previous return experience. In my thesis, I would like not to focus on a previous return experience because this will filter out people that have not returned something until now. These consumers are also necessary, as they might return something in the future and it is important to capture how they evaluate return policies. Moreover, return policies contain a lot of details and it is quite difficult for someone to remind details about old purchases. In this way, I want to avoid the risk of respondents being confused about different policies from different retailers. The questions are multiple-choice or Likert scale questions and are divided into 4 different sections.

1. Demographic questions,
2. General Questions,
3. Customers Satisfaction questions,

4. Rating importance of the return policy dimensions.

1. Demographic questions

The first section of the questionnaire consists of demographic questions. It is important to ask those questions for two main reasons. First of all, demographic questions help to obtain a clearer picture of the participants and which part of the population they represent. Also, these questions may influence the variables that are being investigated (Allen, 2017). For example, the fourth question which is asking about the place the respondent has been living in the last 12 months is being asked to filter out people who are living in non-European countries. Return policies are being applied by retailers but as mentioned in the literature they have to follow some specific rules. So, people who make purchases outside of Europe might experience different return policies and may confuse the results.

2. General Questions

The second section consists of some general questions about the online purchase behavior of consumers. People were asked about how often they make online purchases, what is the main reason for buying online and which is the main category they prefer to buy online. Also, some general questions were asked about the return process when buying online. More specifically, people were exposed to questions regarding the main reason for returning a product, if they check the return policy before buying online and if a clear return policy stated on the website of the retailer is important to them. Also, the last general question was about how worried are the respondents about the return policy.

Customer Satisfaction

After the general questions, respondents were asked how satisfied they would feel with the different return policies that have been highlighted in the literature part. They were requested to rate their satisfaction on 4 different return time frames, no shipping or return fees, available home pick, printed return label provided, and 4 different refund time frames. The scale is numerical value ranging from 5 to 1 (5 = Extremely Satisfied, 4 = Somewhat

Satisfied, 3 = Neither Unsatisfied/ Satisfied, 2 = Somewhat unsatisfied, 1 = Extremely dissatisfied).

Importance

In the last part of the questionnaire, respondents were asked how important they consider the 4 different dimensions of a return policy. These according to the literature are return time frame, cost, effortless process, refund period. The scale was ranging from 5 to 1 (5 = Extremely important 4 = Slightly important, 3 = Moderately important, 2 = Slightly important, 1 = Not important at all).

3.2.1 Validity – Reliability

The main objective of a survey method is to collect relevant information to answer the research questions most validly and reliably. Accuracy and consistency of a questionnaire are the two important aspects of research methodology which are widely known as validity and reliability (Taherdoost, 2018). To test for content validity, the 4 different return policy dimensions which are asked were based on the literature and popular online shops. Also, I shared my questionnaire with an expert from the academic world, my Supervisor (Giuliano Mingardo) and an e-commerce manager (Aisha Rossa) from the fashion industry who is responsible for the return policies of the company. The questionnaire was first distributed to a smaller sample to check if everything was understood. Afterwards, small changes have been done in the content of the questionnaire to be more specific and accurate. Also, some questions were rephrased to be clearer to the respondents.

Testing for reliability is important to test if there is internal consistency between the parts that are being investigated (Taherdoost, 2018). The most popular instrument to test for is consistency is Cronbach's Alfa coefficient, especially when Likert scales are being used in the questionnaire (Taherdoost, 2018). There is no fixed coefficient which is more appropriate for internal consistency, however most agree on a minimum 0,7. The Cronbach's alpha coefficient of the different parts of this questionnaire is depicted on Table 3 and is between 0.63 and 0.70 which is also acceptable.

	Cronbach's Alfa coefficient
<i>Customer Satisfaction</i>	0,63
<i>Importance of the dimensions</i>	0,70
<i>Questionnaire in Total</i>	0,66

Table 3: Cronbach's a Coefficient

3.3 Analysis

In total 246 responses were collected from the questionnaire, however not all of them were used for the analysis. I cleared the dataset by deleting some responses which were not complete and filtering out 5 people that were not living the last 12 months in Europe as we are interested in European consumers. In the end 222 questionnaires were able to use for the analysis. Also, in the questions where people were able to mention another option that was not included in the questionnaire, I categorized when it was possible, the extra option in a new group. More specifically in Question 6: "Which is the main reason of you buying online?" one subgroup was generated for "lockdown". For question 7: "Which is the most common category for you buying online?" two subgroups were created one for "Books" and one for "Pharmaceutical products".

4. Results

4.1 Demographic Characteristics

Out of the 222 responses, 99 are male, 122 are female and 1 prefer not to say his/her gender. Additionally, the age of the participants varies from 18 to 66+ and is mainly from the young age group. More specifically 41,4% are between 25 and 31 years old. Regarding the educational background, most of the respondents are well-educated and just 8,1% were graduated only from high school. 45% of the sample are holding a Bachelor's Degree,

while 42,8% obtain a Master’s Degree. The questionnaire was answered also by 9 people who own a Doctorate (4%). The purpose of this research is to investigate buying behavior of people living in Europe. So, all of the responses after the data clearance are from people that have been living in Europe for the last 12 months. So, the sample consists mostly of young people with a good educational background that has been living for the last 12 months somewhere in Europe. Valid percentages and frequencies about the demographic characteristics of the sample are depicted in Table 4.

		N	%
Gender	Male	99	44,6%
	Female	122	55,0%
	Prefer not to say	1	0,5%
Age	18-24	38	17,1%
	25-31	92	41,4%
	32-38	30	13,5%
	39-45	11	5,0%
	46-52	9	4,1%
	53-58	28	12,6%
	59-65	13	5,9%
	66 or older	1	0,5%
Education Level	High school	18	8,1%
	Bachelor’s Degree	100	45%
	Master’s Degree	95	42,8%
	Doctorate	9	4,1%

Table 4: Demographic Characteristics of the sample

4.2 Behavior Characteristics

4.2.1. Frequency of online purchases

In order to understand the buying behavior of the sample, people were asked how many times they bought something online in the last 12 months and the valid percentages are presented in Figure 1. Most of the people (27,5%) have bought more than 21 times from an online shop in the last year. They are almost equal to those, who made an online purchase only 1-5 times in the last 12 months. Next to that, 6-10 times online purchases have been done by the 19,8% of the sample, while 11-15 and 16-20 purchases have been done from 13,5% and 10,8% of the respondents respectively in the last 12 months. Only 1,8% of the sample have never bought something online the last year. The sample consists from consumers who either used the internet really often for the last 12 months to make online or just for a few times.

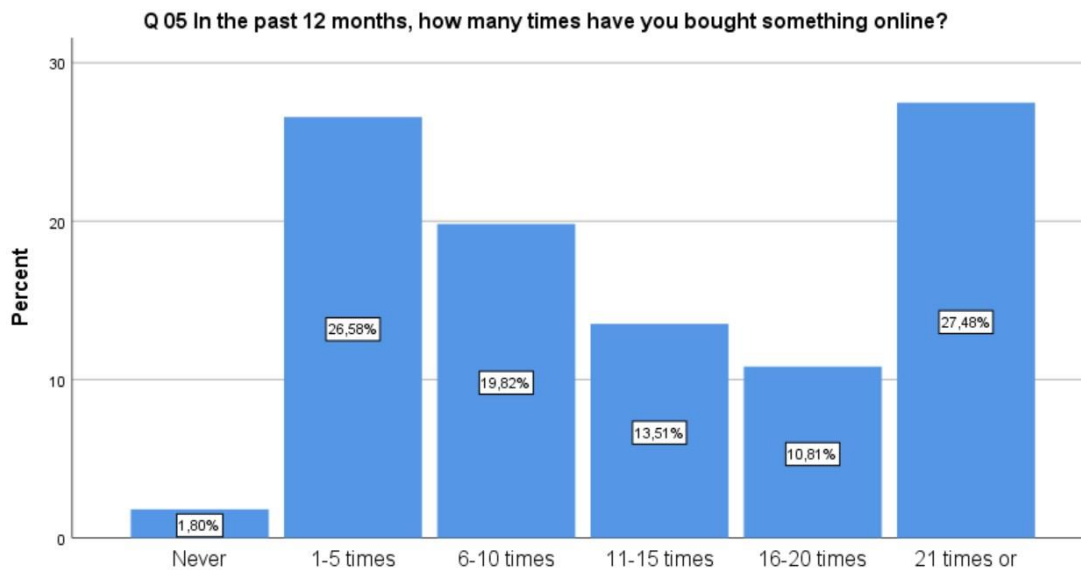


Figure 1: Online Purchases in the last 12 months

4.2.2. Reason for buying online

As is also pictured in Figure 2, the main reasons for buying online for the 28,4% of the respondents is the conveniency in comparison to travelling to shop, the cheaper prices 29,7% and the bigger variety of products available 24,8%. The percentage difference between these reasons is not important. Which means all of them are considered as

important for a big part of the sample. Less people (14,4%) have declared as main reason for buying online that they can shop any time of the day. 4 people said that the main reason for them making online purchases was the Lockdown. This was not in the available options of the questionnaire. So, another category “Lockdown” for those people was shaped which accounted for 1,8% of the sample.

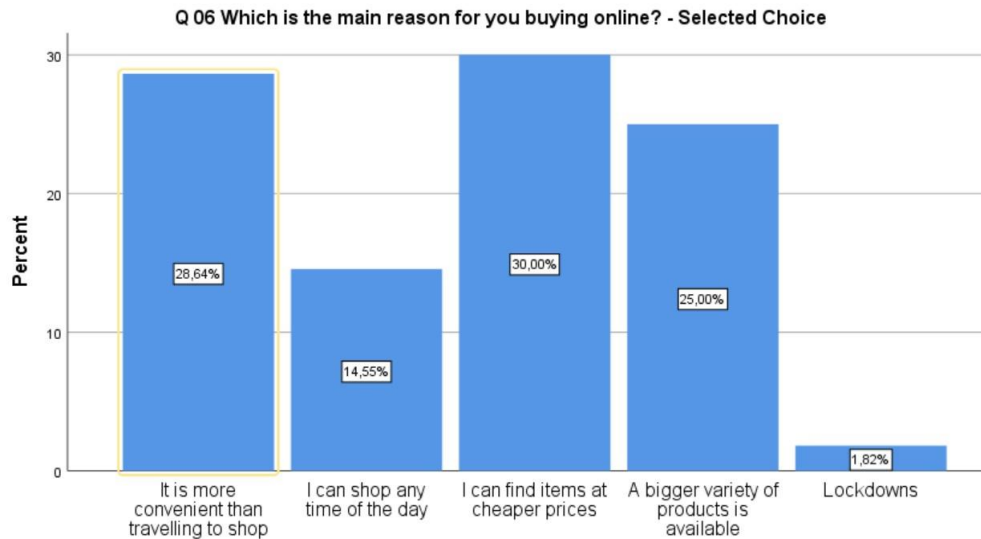


Figure 2: Reasons for buying online

4.2.3. Categories of Products

A bit less than the half of the respondents (43,8%) have rated fashion products as for the most common category for buying things online. Next to that for 27,8% of the sample said electronics is the most preferred category for online purchases. People who buy mostly food or hobby’s, Toys, Do-it yourself products account for 12,33% and 11,9% of the sample respectively. Less popular categories for buying online are books and pharmacy items which were not included in the options of the questionnaire but were mentioned by 4 and 5 people respectively.

Q 07 Which is the most common category for you buying online? - Selected Choice

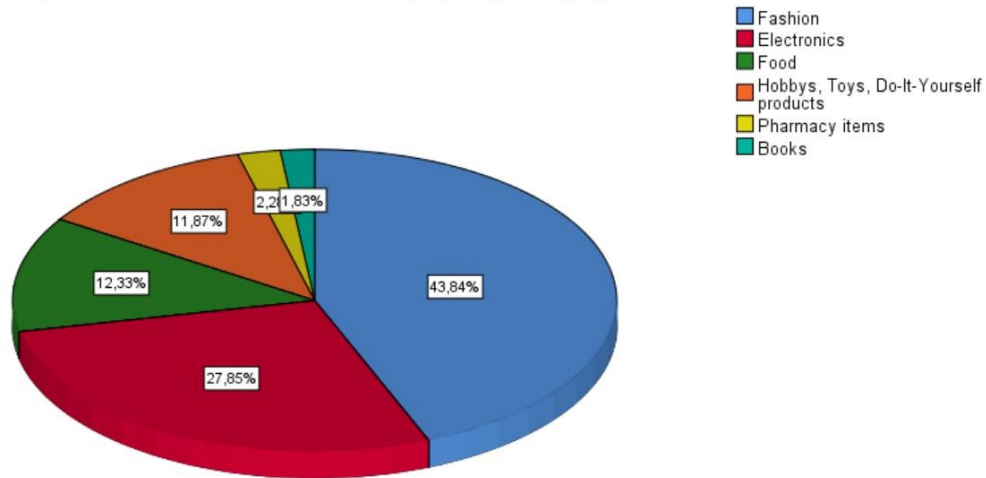


Figure 3: Product Categories for buying online

4.2.4. Reason for return

According to the reason for return, the main reason why people are returning a product is “wrong item / size” accounting for 60,3% of the sample. The two categories that are coming next to that and account together for 32,4% are “shipped the wrong item” and “the product was damaged”. Both of the two reasons indicate that consumers were obligated to return the products and not because of their fault. Only 4,1% of the respondents said that the most likely reason for returning a product is because they changed their mind (Table 5).

<i>Reasons</i>	Frequency	Percent	Valid Percent	Cumulative Percent
<i>Wrong Item / Size</i>	132	59,5	60,3	60,3
<i>Changed my mind</i>	9	4,1	4,1	64,4
<i>Shipped the wrong item</i>	27	12,2	12,4	76,7
<i>Short time use and return</i>	2	0,9	0,9	77,6
<i>Damaged product</i>	44	19,8	20,1	97,7
<i>Different depicted item</i>	5	2,3	2,3	100,0
<i>Total</i>	219	98,6	100,0	

Table 5: Reasons for return

4.2.5 Checking return policy

Regarding the question if consumers check the return policy when buying online, the percentages were almost equally distributed among the different options, between 20% and 28%. Only the people that definitely not check the return policy have a big difference between the others and account for the 5% of the sample. Which means it is not that obvious from our results, if people are checking the return policy or not when buying online. Frequency table below shows how the sample is distributed between the different options (Table 7).

	N	%
DEFINITELY NOT	11	5%
PROBABLY NOT	46	20,7%
MIGHT / MIGHT NOT	53	23,9%
PROBABLY YES	63	28,4%
DEFINITELY YES	47	21,2%

Table 6: Do people check the return policy?

4.2.6. Importance of a clear return policy

However, it is really obvious from figure 4 that around 73% of the sample is considering a clear return policy, stated on the site of the retailer, as extremely or very important. Only 17,65% says it is moderately important and 6,8% and 2,3% say it is slightly or not important at all. It is obvious from the results, that consumers want to know about the return policy when browsing on a website.

Q 10 How important is to you a clear return policy stated on the website of the retailer?

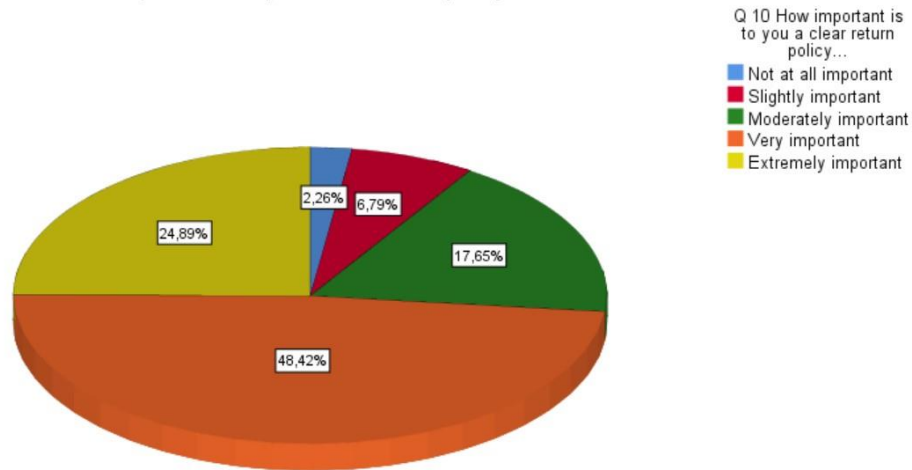


Figure 4: Importance of a clear return policy

4.2.7 Worried about the return

As we can see from the graph, 38,5% are probably worried about the return process while 24% are might worried or might not. The difference between those that are definitely worried and those that are probably not or definitely not worried is not important. More specifically the first account for 17,2%, while the others for 20,3% together. We can say that people are not that afraid of returning items but somewhat wary.

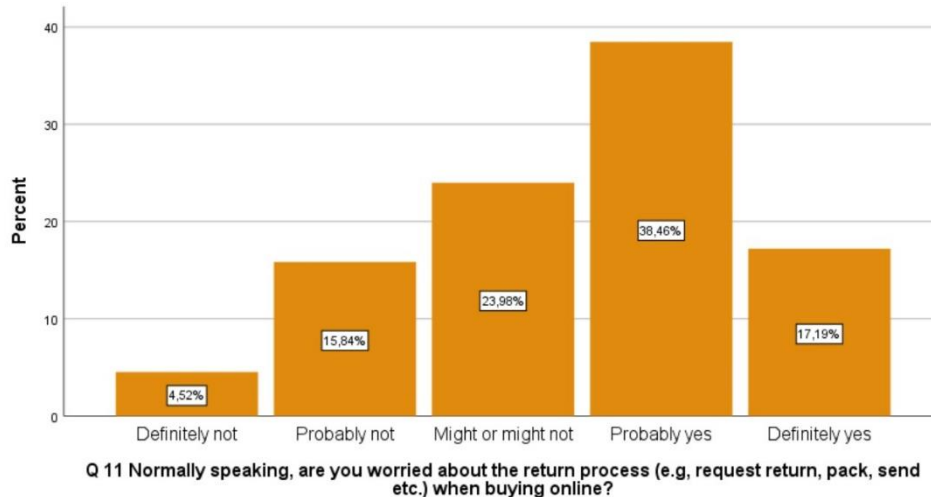


Figure 5: Are consumers worried for the return policy

4.3 Return policies – Customers Satisfaction

In order to give an answer to my first research question: *Which is the impact of the different return policies on customers satisfaction when buying online in Europe?* I will analyze each of the dimensions individually and see how they affect customers satisfaction.

4.3.1 Time

To investigate consumers' satisfaction regarding the different time frames available to return a product they bought online, I analyzed the data with descriptive statistics to demonstrate the characteristics of the response set regarding the independent variables and the dependent variable. The dependent variable is “customers satisfaction” and the independent variables are the 4 different time frames. Results from the analysis of the descriptive characteristics of the variables are presented in the Appendices - Exhibit 1. From the index of Skewness and Kurtosis and from the Box Plot (Appendices – Exhibit 2) of the independent variable that affects customers satisfaction we observe that most of them are not normally distributed.

To find out how people, feel between the 4 different time frames, I had to run a non-parametric test for K-related samples, the Friedman Test. This Friedman's test is used to determine if a particular factor has an effect (Abdous & Ghoudi, 2005). The results from the Friedmans Test ($\chi^2=204,7$, $N=194$, $df=3$, $p<0,001$), (Appendices: Exhibit 3) showed that there is a significant difference between the 4 different time frames to return a product. And more specifically it is obvious from the Mean Rank (Table 7) that when consumers have more time to return a product, they are more satisfied.

	<i>Time frame for return</i>	<i>Mean Rank</i>
<i>1</i>	<i>More than 45 days</i>	<i>2,99</i>
<i>2</i>	<i>45 days</i>	<i>2,82</i>
<i>3</i>	<i>30 days</i>	<i>2,58</i>
<i>4</i>	<i>14 days</i>	<i>1,61</i>

Table 7: Mean Rank Friedman Test (Return time frame)

4.3.2. Return Fee

The relationship between free returns and customers satisfaction was investigated through question 11. Respondents had to answer this question with a Likert scale. From the descriptive statistics Table 8 and the distribution curve (Appendices – Exhibit 5) it is obvious that the variable is not normally distributed. So, it is better to interpret the median instead of the mean. These two measures were slightly equal mean=4,76 and median=5 see table below. The results show consumers to be from “somewhat satisfied” to “extremely satisfied” when the retailers do not charge return fees.

Cost	
N	222
Mean	4,76
Median	5,00
Std. Deviation	0,756
Variance	0,572
Skewness	-3,818
Std. Error of Skewness	0,163
Kurtosis	15,080
Std. Error of Kurtosis	0,325

Table 8: Descriptive Statistics Cost

4.3.3 Effort

A new variable was created to see, how effort affects customers satisfaction by combining the means from question 12 and 13. So effort was counted with two dimensions, if return label was already printed and second if home pickup was available. We tested for normality and as we can see on the Table 9 and the distribution curve (Appendices – Exhibit 4) there is not a normal distribution. So, again the median=5 and not the mean=4,64 is better to be used to interpret the results. However, both of these number are close to each other.

Consumers seem to be from “somewhat satisfied” to “extremely satisfied” when return requires less effort.

Effort	
N	222
Mean	4,64
Median	5,00
Std. Deviation	0,64831
Variance	0,420
Skewness	-2,636
Std. Error of Skewness	0,163
Kurtosis	8,879
Std. Error of Kurtosis	0,325

Table 9: Descriptive Statistics Effort

4.3.4. Refund time frame

The analysis of the different time frames for the refund has been done in the same way as the one for the available time to return a product. First descriptive statistics were used and although Skewness Kurtosis indexes show a normal distribution (Appendices – Exhibit 6), the variables for the time frames 0-15 days, 6-10days and more than 15 days are not normally distributing according to the distribution curves (Appendices – Exhibit 8). This is also confirmed with the Normality test looking into the indexes from Kolmogorov-Smimov and Shapiro-Will (Appendices – Exhibit 7). So again, the non-parametric, Friedmans K-sample test was used to see how respondents act between those different time frames. Table 10 shows customers satisfaction according to the 4 different refund periods. It is obvious that when refund days increase customers satisfaction is lower. The result from Friedmans test ($\chi^2=165,33$, $N=194$, $df=3$, $p<0,001$) has shown a significant difference between the 4 different time frames (Appendices – Exhibit 9).

	Time frame for refund	Mean Rank
1	0-5 days	3,21
2	6-10 days	2,79
3	11-15 days	2,26
4	More than 15 days	1,74

Table 10: Mean Rank Friedman Test - Refund time frame

4 4. Dimensions of the return policies – Importance

To see which of the attributes (time for return-cost-effort-refund period) is considered as more important for the consumers and answer my second research question: ***Which dimension are considered as more important by the consumers when buying online in Europe?*** I checked first for the normality of the data to decide which tests should be used for the analysis. As it is shown from Kolmogorov-Smirnova and Shapiro-Wilk indexes (Appendices – Exhibit 10), the variables are not normally distributed. So, the non-parametric Friedmans test is used again to see if these dimensions are the same important to consumers in Europe. Table 11 shows the importance of the 4 different dimensions of the return process ranked by consumers preference. Cost is considered as the most important dimension with a slightly difference from effort which is considered as the second most important among the 4. Refund period is the 3rd most important dimension that based on how consumers preferences and last comes the time they have to return a product. Friedmans Test ($\chi^2=114,33$, $N=213$, $df=3$, $p<0,001$) has shown that there is a significance difference between the 4 attributes of the return process which are considering as important from consumers (Appendices – Exhibit 11).

	Dimensions	Mean Rank
1	Cost	2,91
2	Effort	2,83
3	Refund Period	2,17
4	Time for return	2,09

Table 11: Importance of the return policy dimensions

5. Discussions

5.1 Discussion

Although there is an inherent belief that lenient return policies have a positive impact on firms' performance, we see that many retailers offer sometimes more lenient return policies than others (Janakiraman et al. 2016). The reason behind this could be that the business cannot afford to offer the best return experience so they choose to focus on those that they believe are more important to consumers. The different dimensions that are taking part in the return process have not been investigated individually in the previous literature and especially European consumers are sidelined (Wang & Qu, 2017). The purpose of my thesis was to define the most important dimensions of the return process based on the literature, adjust them to the current needs of the consumers and see how they are affecting customers satisfaction. Also, for the retailers that cannot offer leniency in all the dimensions, it was investigated which are more important for consumers. So, retailers can implement leniency in the most important attributes of the return policy.

The results can provide important implications to e-commerce managers who want to improve their return process and increase customers satisfaction. The return policies were not examined in a specific industry because e-shops nowadays may sell goods from different categories. For example, Amazon.com sells electronics, clothes, books and all kinds of products under the same return policy. However, based on the results of the questionnaire most of the respondents were buying electronics or fashion products. So, the results can be even more important for retailers that are specified in that industry. Most of

the respondents were from the young age group between 25 and 31, which is responsible for the most bought or ordered goods or services for private use in the previous 12 months (Statista, 2022). The results show that approximately 60% percent of the returns were not because of the customer's fault. They received either damaged products or the item was depicted differently online. This comes in line with the findings of Kaushik et al. (2020) who found evidence that these are among the most crucial factors for returns in the apparel industry. So, customers sometimes are already dissatisfied with the buying experience and retailers can take advantage and provide them with good customers' service. Also, the results show that 70% of the respondents consider return policy to be really important. Retailers can take this opportunity and provide customers with a good post purchase service and gain a competitive advantage over their competitors (Pei et al., 2014).

The results of the research indicate that the different attributes of the return policy are considered differently in terms of their importance to consumers. The most important attribute of a return policy is the cost of the return. Consumers are proven to be really sensitive to cost and when returns are for free, they are turning to be extremely satisfied with the return policy. This should be a key indicator for retailers that believe that free returns are responsible for a high return rate. Retailers should not focus on the short-term cost of the returns and take into account consumers satisfaction. Because satisfaction from free returns leads to higher repurchases (Bower & Maxham, 2012). Next to the cost, the effort is responsible for extremely satisfied consumers and should be taken into account when researchers are trying to appoint return policies. However, there is evidence in the literature that when a return requires fewer effort consumers may easier return the product. So, on the one hand, based on our results, it can increase satisfaction but on the other hand effortless return increases also the return rate (Janakiraman & Ordóñez, 2012). The time retailers take to refund their customers is the third more important dimension among the four that are being investigated in this research. When consumers receive their refund in a shorter time frame, they tend to be more satisfied instead of being refunded in a longer period. Previous literature is mostly focusing on whether they are 100% refunded or not but this could not be investigated here because European regulation for online shopping protects the consumers for a full refund (Pei, Z. et al., 2014). As for last importance in comparison to the other attributes comes the time consumers have for returns. The different

time frames that are available for returning a product, have a different influence on customers satisfaction. Consumers are more satisfied when they have available a longer time frame to return a product. Also, diving into the literature there is evidence that when a shorter time frame is available for returning a product, returns may increase (Janakiraman & Ordóñez, 2012). Customers that are having enough time to return a product postpone their decisions and action and while a positive attitude has been created towards the retailer, they may end up keeping the product. Managers that are doubting and cannot offer the full lenient return policy which is proven to have a positive influence on customers satisfaction can prioritize the dimensions that are considered to be more important to consumers.

5.2 Implications for managers

Although this study is written from an academic point of view the results are driven from a survey in which real consumers took part. So, the results can contribute to strategic decisions that are taken by managers in the online shopping world. By taking into consideration what are the most important return policy dimensions for customers satisfaction, e-shops can improve their return policy. There is not one and only specific return policy that managers should follow, however, based on their consumers and what they want to achieve the different attributes can be used in such a way to achieve the highest customers' satisfaction. Based on our results, when creating a return policy for an online shop, especially when talking about young consumers between 25 and 31 years old, it is important to offer free returns. Although in the short term, it may be costly for a business to offer free returns, it will have a great impact on customers satisfaction and will build loyalty between the retailer and the consumer. To balance out the cost of free returns, managers can offer a less lenient time frame to return a product. Although, consumers prefer to have more days to return a product, free returns are more important in comparison to having a longer time frame to return a product. Retailers by taking back the goods in a short time frame can resell these goods as they will be still prevailing in the market. Also, something else that managers should prioritize when creating a return policy is the effort consumers should make to return a product. Achieving a good collaboration with a courier company and arrange home pick-ups and having already a return label printed for the

consumer is something that will affect customers satisfaction more than refunding them quickly. Managers by providing these services can differentiate from their competitors and make the return process evidently easier for the consumer.

5.3 Limitations

This thesis has also some limitations, which are important to be mentioned and can be improved in further research. First of all, this thesis is not based on return policies that are applicable in a specific industry. People's preferences may defer when we are talking about returning a fashion or a pharmaceutical product. Also, depending on the price of the product consumers may have different expectations from the return policy. For example, if someone is waiting for a refund of a high amount of money, it is possible to be more impatient than someone who is waiting to be refunded for a small amount of money. Also, if return costs were applicable for an expensive product, it would be less disappointing than paying for return fee for a product that costs around 2-3€. So, further researchers can focus on a specific type of industry or on a specific product. Moreover, another limitation may be that the questionnaire was available in two languages (English, Greek). Some things might be missing in translation although, it was translated from a native speaker. In addition to that, the Chronbach's α coefficient which counts for the reliability of the questionnaire although is acceptable, could be higher. In conclusion, this thesis is considering the different dimensions of a return policy regarding customers satisfaction, further research could be done on how purchase intention is affected by the return policy, as it is proven customer satisfaction affects purchase intention.

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Appendices

Exhibit 1: Descriptive Statistics of the 4 different Time Frames to return a product.

		Return Time Frame			
		- 14 days	- 30 days	- 45 days	>45 days
N	Valid	217	208	203	200
	Missing	5	14	19	22
Mean		3,24	4,14	4,36	4,47
Median		3,00	4,00	5,00	5,00
Skewness		-,136	-1,207	-1,892	-2,106
Kurtosis		-,950	,731	2,950	3,326
Minimum		1	1	1	1
Maximum		5	5	5	5

Exhibit 2: Distribution of the 4 different Time Frames to return a product.

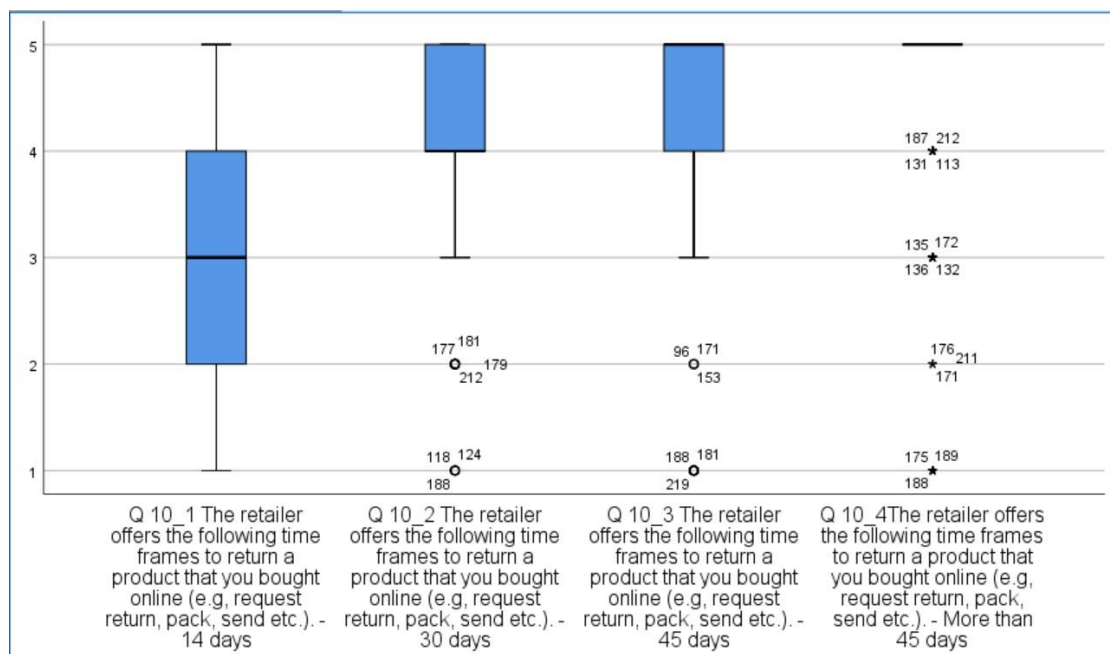


Exhibit 3: Friedmans test - Comparing Time frames for return

Related-Samples Friedman's Two-Way Analysis of Variance by Ranks Summary

Total N	194
Test Statistic	204,698
Degree Of Freedom	3
Asymptotic Sig.(2-sided test)	,000

Exhibit 4: Distribution Curve - Cost

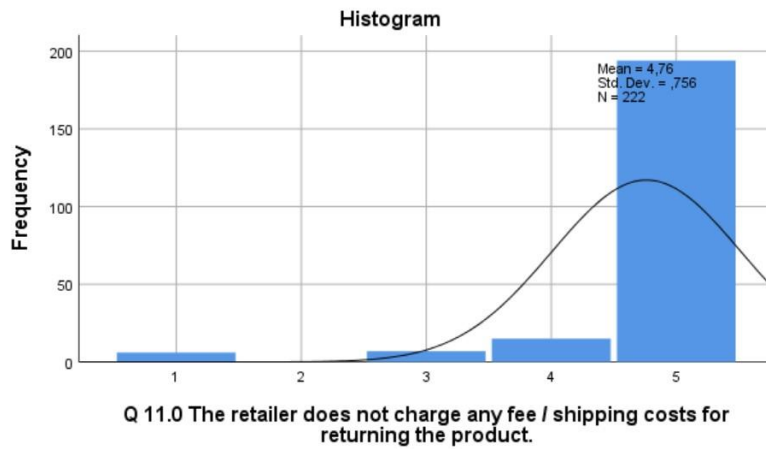


Exhibit 5: Distribution Curve - Effort

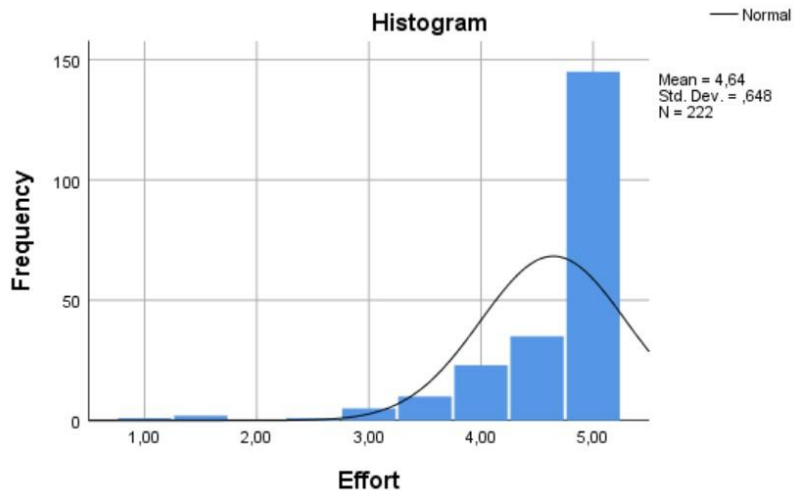


Exhibit 6: Descriptive Statistics – Refund Time Frame

		Refund Time Frame			
		0 - 5 days	6 - 10 days	11 - 15 days	>15 days
N	Valid	213	206	201	205
	Missing	9	16	21	17
Mean		4,20	3,62	3,00	2,43
Median		5,00	4,00	3,00	2,00
Skewness		-1,455	-,469	,122	,641
Kurtosis		,575	-,719	-,921	-,938
Minimum		1	1	1	1
Maximum		5	5	5	5

Exhibit 7: Test for Normality – Refund Time frames

Tests of Normality

	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Q 14_1. 0 - 5 days	,402	194	,000	,633	194	,000
Q 14_2. 6 - 10 days	,233	194	,000	,886	194	,000
Q 14_3. 11 - 15 days	,196	194	,000	,909	194	,000
Q 14_4. More than 15 days	,220	194	,000	,833	194	,000

a. Lilliefors Significance Correction

Exhibit 8: Distribution Curves – Refund time frame

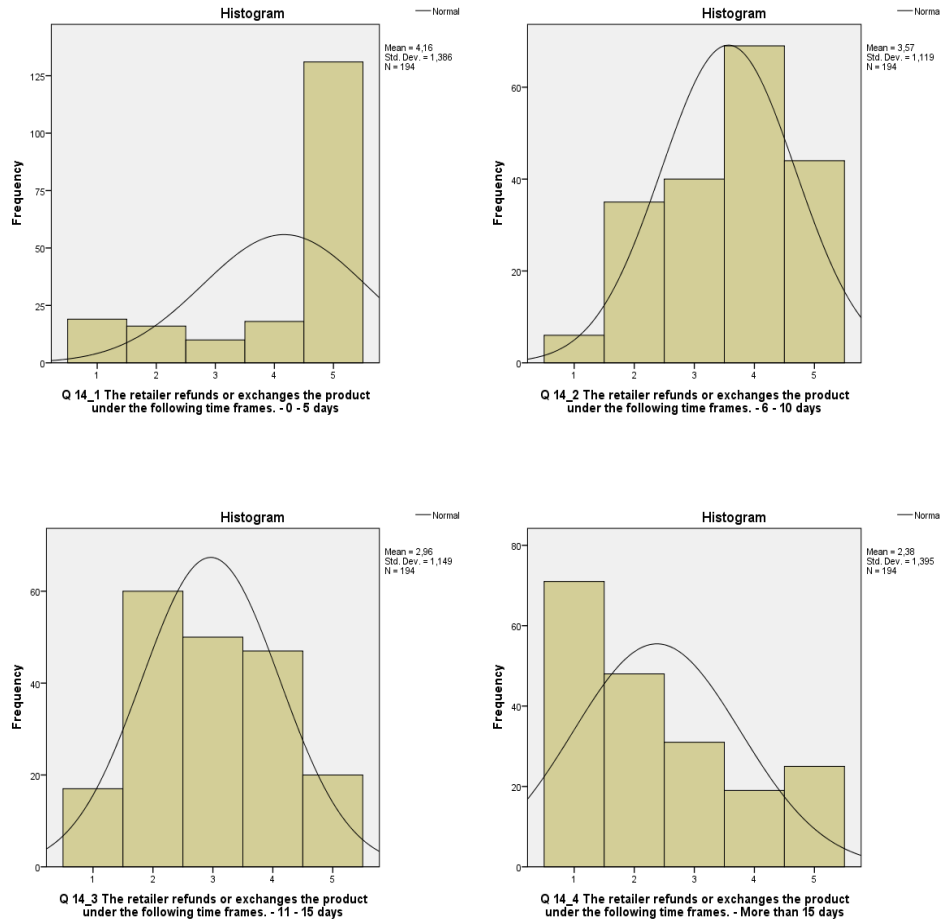


Exhibit 9: Friedmans test - Comparing Time frames for refund

**Related-Samples Friedman's Two-Way
Analysis of Variance by Ranks Summary**

Total N	194
Test Statistic	165,327
Degree Of Freedom	3
Asymptotic Sig.(2-sided test)	,000

Exhibit 10: Test for Normality – Importance of the Dimensions

Tests of Normality

	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Q 14_1. Time to return	,282	213	,000	,856	213	,000
Q 14_2. Cost for return	,276	213	,000	,791	213	,000
Q 14_3. Effort for return	,249	213	,000	,806	213	,000
Q 14_4. Time for refund	,282	213	,000	,856	213	,000

a. Lilliefors Significance Correction

Exhibit 11: Friedmans test - Comparing Time frames for return

Related-Samples Friedman's Two-Way

Analysis of Variance by Ranks Summary

Total N	213
Test Statistic	72,268
Degree Of Freedom	2
Asymptotic Sig.(2-sided test)	,000

Survey Appendix

Dear Participant,

Thank you in advance for taking part in this survey. My name is Eleni Kontou, and this survey is part of my thesis research for my Master's in Urban, Port and Transport Economics at the Erasmus University of Rotterdam.

Participation in this questionnaire is anonymous, and the data acquired will be used solely for academic purposes.

It should take approximately 5 minutes to complete the survey.

If you have any questions, feel free to contact me at my email 568523ek@eur.nl.

I understand the above and agree to participate in this survey.

Yes

No

What is your gender?

Male

Female

Non-binary / third gender

Prefer not to say

What is your age?

Under 18

18 - 24

25 - 31

32 - 38

39 - 45

46 - 52

52 - 58

59 - 65

66 or older

What is your education background?

Less than high school

High school graduate

Bachelor's Degree

Master's Degree

Doctorate

Where have you been living for the last 12 months?

European Country

Non European Country

Other (Please mention)

In the past 12 months, how many times have you bought something online?

Never

1-5 times

6-10 times

11-15 times

16-20 times

21 times or more

Which is the main reason for you buying online?

It is more convenient than travelling to shop

I can shop any time of the day

I can find items at cheaper prices

A bigger variety of products is available

Other (Please mention)

Which is the most common category for you buying online?

Fashion

Electronics

Furniture

Food

Hobbies, Toys, Do-It-Yourself products

Other (Please mention)

What is the most likely reason for you to return a product that you bought online?

- I bought the wrong item / size
- I changed my mind
- The merchant shipped the wrong item
- I bought an item to use it for a very short time and return it afterward
- The product was damaged
- Other (Please mention)

Do you usually check the return policy of an online retailer when you buy online?

- Definitely not
- Probably not
- Might or might not
- Probably yes
- Definitely yes

How important is to you a clear return policy stated on the website of the retailer?

- Not at all important
- Slightly important
- Moderately important
- Very important
- Extremely important

Normally speaking, are you worried about the return process (e.g. request return, pack, send etc.) when buying online?

- Definitely not
- Probably not
- Might or might not
- Probably yes
- Definitely yes

To answer the following questions imagine you are going to return a product that you bought online. How satisfied would you feel under the following conditions?

The retailer offers the following time frames to return a product that you bought online (e.g. request return, pack, send etc.).

	Extremely dissatisfied	Somewhat dissatisfied	Neither satisfied nor dissatisfied	Somewhat satisfied	Extremely satisfied
14 days	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
30 days	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
45 days	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
More than 45 days	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

The retailer does not charge any fee / shipping costs for returning the product.

Extremely dissatisfied

Somewhat dissatisfied

Neither satisfied nor dissatisfied

Somewhat satisfied

Extremely satisfied

Return label is provided when receiving an online order.

Extremely dissatisfied

Somewhat dissatisfied

Neither satisfied nor dissatisfied

Somewhat satisfied

Extremely satisfied

Home pick up is available when returning a product.

Extremely dissatisfied

Somewhat dissatisfied

Neither satisfied nor dissatisfied

Somewhat satisfied

Extremely satisfied

The retailer refunds or exchanges the product under the following time frames.

	Extremely dissatisfied	Somewhat dissatisfied	Neither satisfied nor dissatisfied	Somewhat satisfied	Extremely satisfied
0 - 5 days	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6 - 10 days	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
11 - 15 days	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
More than 15 days	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please rate how important are to you the following conditions when returning a product that you bought online.

	Not at all important	Slightly important	Moderately important	Very important	Extremely important
The time you have to return a product.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The cost for returning a product.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The effort you have to do for returning a product.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The time for being refunded for your return.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>