

COMPARING FINNISH AND US ONLINE SHOPPING BEHAVIOR AMONG UNIVERSITY STUDENTS – THE FIVE STAGE MODEL OF CONSUMER BUYING PROCESS

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ABSTRACT

This study investigates the online purchase behavior of a key segment of the population, the "Net Generation" university-aged student, from two of the world's most advanced IT nations with the greatest potential in e-commerce: Finland and the United States. Information about the online shopping behavior in 2002 is compared to 2004/2005 for the two countries. The research also answers the question whether online shoppers from the two countries approach the Consumer Buying Process differently over time.

The use of the internet has rapidly grown from its early years, thanks to the so-called 'Net Generation' (NG). The NG is said to consist of young people and adolescents born between 1977 and 1997. These people have been using the latest information technology devices almost throughout their entire lives, which makes them highly literal in online activities. This paper is focused on the online shopping characteristics of a key segment of two of the world's most advanced IT nations: Finnish and US university students according to the World Economic Forum in 2004. Although there has been plenty of discussion and criticism about using university students as test subjects, they fit well for this study since university students in the target countries need to utilize computers frequently in their studies, which would leave us to assume that problems regarding computer use do not prevent the respondents from participating in this study.

Information about this segment has been gathered at two points in time; in 2002 and 2004 in Finland and in 2002 and 2005 in the US. The focal point of this study is to compare the differences and relations between the two samples and the two nations. Among different models about consumer behavior perhaps the most popular is the five-stage model which describes the consumer purchase event as a process which starts long before the actual purchase has been made and continues after the purchase. This model is the

backbone of this research, as the changes in the process and the factors that underlie them between the samples are depicted. The results give marketers an insight into how the Finnish and US online marketplace has changed in the past two years in the customer's eyes, along with some implications of where it might be in another two years.