

# HOW STUDENTS OF BSUIR SPEND MONEY ON THE INTERNET

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**Annotation.** The latest technological advances in e-business are presented in the paper. For many people, Internet-based stores have already replaced traditional outings with offline-stores. The paper dwells upon the role of e-commerce during the pandemic period. The results of the conducted survey how students of BSUIR purchase products and services on the Internet are discussed in the paper.

**Keywords.** E-business, e-commerce, pandemic, online purchases, the Internet, online stores, respondents

The Internet has forever changed the way we shop which makes sense for businesses nowadays to have a very heavy online presence. E-business (electronic business) refers to a business model that operates mainly on the Internet, limiting to a minimum its physical presence on the market or traditional customer service. It can also be defined as the business which is conducted using Web technology to help businesses streamline processes, improve productivity, and increase efficiency. E-business comprises different components. E-commerce is one of the major components of e-business.

E-commerce (electronic commerce) is defined as the activity of electronically buying or selling products on online services or over the Internet. Electronic commerce draws on technologies such as mobile commerce, electronic funds transfer, supply chain management, Internet marketing, online transaction processing, electronic data interchange (EDI), inventory management systems, and automated data collection systems. E-commerce is in turn driven by the technological advances of the semiconductor industry and is the largest sector of the electronics industry.

E-commerce is a remarkable experience. It has transformed traditional shopping beyond recognition. Almost anything can be purchased through e-commerce today. E-commerce has grown significantly during the recent coronavirus pandemic as people are forced to stay and work from home due to lockdowns, countries' policies, and restrictions. E-commerce offers a retreat from these situations for companies that are ready to keep up with digital platforms and technology to survive. E-commerce is very appealing to more and more people, especially students who don't have much free time to go shopping when they're busy working and studying. So, e-commerce has become the most convenient and efficient way to purchase products and services.

Let's have a look at how students of BSUIR spend money online. During the preparation of this paper, a survey 'Purchase products and services on the Internet' was conducted. The survey was attended by students of BSUIR, with a total of the number of 213 people, including 126 women and 87 men aged from 17 to 24. The survey touches on some of the aspects that allow us to characterize the features of e-commerce in Belarus. They included the types of online purchases, the average cost of purchases, preferred payment methods, and the most popular online stores.

All the interviewed students have bought something online at least once in their life. From the data obtained, we can see that 138 (64,8%) of respondents purchase clothes and footwear on the Internet, 141 (57,7%) – electronics (mobile phones, computers, headphones, etc.), 84 respondents (39,4%) buy cosmetics (body products, makeup, skincare, haircare), 117 (54,9%) of respondents purchase subscriptions to online cinemas or music, 117 (32,4%) – food, 18 (8,5%) – pet products, 15 (7%) – medication.

As for the average cost of purchase it ranges as follows: 10-50 BYN are ready to spend 132 (62%) of respondents, 51-100 BYN – 51 (23,3%) of respondents, 200 BYN and more – 18 (8,5%) of respondents. The reasons why students of BSUIR prefer online shops to brick-and-mortar shops are as follows: the price is lower than in off-line stores – 102 (47,9%) of respondents, convenience – 147 (69%) of respondents, a wider range of products – 117 (54,9%) of respondents, no physical contact with sellers – 66 (31%) of respondents.

According to the survey, the most common payment method is a credit card – 174 (81,7%) of respondents. The Internet wallet is used by 14 respondents (10%). The least popular method of payment is cash – 15 (7%) of respondents.

Based on the survey, the most popular online stores among BSUIR students are Alliepress.ru – 154 (72,9%) respondents, Lamoda.by – 36 (16,9%) of respondents, Wildberries.ru – 126 (59,2%) of respondents, e-dostavka.by – 39 (18,3%), 7745.by – 15 (7%) of respondents. The respondents also suggested their preferences of online stores such as catalog.onliner.by, oz.by, clothing and cosmetics stores on Instagram.

Since the majority of the respondents make purchases online, the results of this survey can be a great source of knowledge for the Belarusian business sector looking out for ways to expand, succeed, grow, promote, compete and survive during the pandemic. From the study, it has been revealed that online prices on goods and services have a significant impact on online purchases. Thus, if online stores want to take a leading position in this market, the online price listings provided should be less compared to traditional market price listings. Online retailers need to provide more competitive prices and a wider range of goods and services to attract customers and encourage them to make a purchase decision. The study observed that e-commerce is at a satisfactory level among the students of BSUIR.

To summarize, e-commerce is emerging as a new way of delivering economic growth and increases new business opportunities. E-commerce offers new opportunities, and so entrepreneurs should try to take advantage of the electronic market. If e-business in Belarus takes into consideration the results obtained in this survey it will surely be able to increase the number of potential online customers as well as the number of online purchases among the students who are the majority of online customers.

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