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## Return Policy of E-retailers: An Extensive Review

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### ABSTRACT

Selling a product is not the sole proposition of any e-retailer. Equally important is the number of issues involved in managing returns, chalking out a strong return policy so as to retain the customers. The problem with a number of e-retailers remains that they focus on one time sale of the product which leads to dissatisfaction among the customers.

The forward and reverse logistics network of a company facilitate in improving its sales and image among the customers. Logistics services also lead to an enhancement in the confidence and trust of the consumers in the company and motivate them to make repeat purchases from such e-retailers. With ever-increasing competition in e-retailing, the onus on companies has also increased. They have to provide ample opportunity to the customer for getting satisfied and after that further wait for the return time limit to get over. The customer might reject a product on the grounds of being defective or simply because he didn't like it or found a better price deal somewhere else or has changed the mind. In either of these cases, most companies prefer to accept the returns because marketing believes in the age-old adage "customer is the king". The return policy defines ground rules for product rejections by customers. A problematic return policy may drive away customers, whereas too easy policy may encourage unjustified product rejections. Therefore, E-retailers have to make a strategic balance in designing their return policies. This review paper is based on the return policies of some of the popular e-retailers and also the importance of 'returns' in case of e-retailing business. Further, various review papers related to the impact of the return policy on consumers' online shopping behaviour have been analysed and have been made a part of this review paper. A conceptual framework based on the impact of the return policy of e-retailers on consumers' buying behaviour and the mediating effect of knowledge, awareness and attitude of consumers' towards online shopping behaviour on the relationship between the impact of the return policy of e-retailers on consumers' buying behaviour has been suggested on which empirical research can be carried out in the future.

**Keywords:** E-retailing, product return policy, reasons for return, the importance of return policy, reverse logistics, loyalty

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### INTRODUCTION

Increasingly higher volume of retail customer sales is taking place through E-retailers. As the customers are not able to examine products physically before purchasing, a considerable percentage of products are rejected by customers after receipt at their end. This creates a need for taking back products by the sellers. The return policy is a set of rules framed by e-retailers for accepting product rejections by the customers. The return policy has several strategic implications. From E-retail point of view, it impacts product returns and sales revenue; makes it necessary to create a reverse logistic system for collecting product returns; and also create a system for processing and disposal of returns. From the customer point of view, return policy impacts product returnability and associated inconvenience and financial risk; online purchase experience and satisfaction or dissatisfaction that impacts customer loyalty and re-purchase intentions. The return policy of e-retailer can help in inducing the reputation of the e-retailer in the customers' eyes; it also improves upon good corporate citizenship. Rejected products have to be collected from the customer and transported back for taking steps to extract left over value, broadly known as 'reverse logistics'. On the part of the e-retailer, if these returned products are handled properly and are made a part of the forward supply chain expeditiously, it can help in keeping the costs under check. Customers satisfied with the return policy are likely to make repeat purchases from a particular e-retailer; on the other hand, the unhappy customers would shift alternate sources for purchasing.

There are several reasons which lead to the rejection of the product by the consumer. Poor product performance is another type of product risk. Customers expect a satisfactory performance of products; the possibility of

performance-related issues also may increase risk (Jarvenpaa, Todd and Bradd 1997; Vijayasathy and Jones 2000, Bhatnagaretal.2000).

There are certain expectations of the customers related to the return policy of the company which either repose his trust in the company or otherwise. According to (Srinivasan et al., 2002; Mosahab et al., 2010; Bloemer et al., 1998; Caruana, 2002), customer expectation of return policy includes: “payment refund, product exchange, product delivery, discount, bonus and promotion, communication and trust.” According to (Yoo et al., 2010), a clear and informative return policy is crucial to E-retailer and customers relationship; this could increase consumers’ perceived value.” Online customers make purchase decisions after taking into account the Return policy. Therefore, return policy is an implied contract between buyer and seller. To minimise their online shopping risk, buyers prefer a liberal return policy.

## **REVIEW OF LITERATURE**

### **Literature Identification and Analysis**

Academic and peer reviewed journal papers published between 1998 and 2020, addressing the return policy of the e-retailers were collected for this study. In total 153 papers were collected out of which 126 were found relevant to the topic. Findings of these identified papers were arranged systematically and then analysed and categorised into four categories viz: Return Policy Implications for E-retailers; Handling of Product Returns; Return Policy Implications for Customers; and Return Policy and Customer Loyalty We have carried out a systematic literature review of these factors and summarised the literature which can become a strong basis for future research on the marketing strategies of e-retailers with special focus on their return policy.

According to US Legal (online), Return policy is a document of regulations which facilitates the retail merchants in managing the process by which the consumers can return the products thus bought or exchange the undesired or defective goods that they bought. In fact return policies of e-retailers provide extended customer service through which they try to please the customers.

According to Rogers and Tibben-Lembke (1999), the return policies of e-retailers provide a ready mechanism which helps the companies to achieve a competitive edge in a highly competitive market arena. These return policies provide immense satisfaction to the consumers and reduce the post-purchase dissonance. E-retailers return policies have a direct impact on customers’ product rejection and returns; therefore, impact E-retailers profitability as well as customer satisfaction.

Customer expectations from the return policy of e-retailer include in its purview certain elements like product exchange, payment refund, smooth product delivery, bonus and promotion, discount, fast communication and high level of trust (Srinivasan et al., 2002, Mosahab et al., 2010, Bloemer et al., 1998, Caruana, 2002). A return policy with a high level of clarity and transparency is crucial for any e-retailer for building up customer relationships, leading to an increase in the consumers’ perceived value. Online customers take purchase decision after taking in to account the Return policy. Therefore, return policy is an implied contract between buyer and seller. To minimise online shopping risk, buyers prefer liberal return policy (Yoo et al., 2010).

### **Return Policy Implications for E-retailers**

Return policy has financial implications for E-retailers as well as customers. Scholars have carried research keeping view perspective of both parties. From an E-retailers point of view, return policies can be linked to financial loss, whereas, from the customer point of view, it may create dissatisfaction.

(Su, X., 2009) empagsized that based on the retun policy product rejection have very serious financial implications for e-retailers. The author pointed out that that in case of brick and mortar outlets the return rate can range from 11% to 20% for consumer electronics and up to 35% for high-fashion apparel. Percentage of these returns is much higher inn case of online business.

According (Min et al. 2006, Shulman et al. 2009), Many previous pieces of research have found the mechanisms through which the e-retailer can reduce the unavoidable cost of returns of the items thus purchased by the consumers and influencing the purchase and return decisions of the customers by their pricing policy and also the cost of returning. Product rejections affect customer satisfaction and their intention to make repeat purchases from an E-retailer.

According to Davis et al. (1998), e-retailers low-hassle-free return policies can increases profit under certain conditions. Mukhopadhyay and Setaputra (2007) based on an exhaustive study of the optimal pricing and return policy, found that a return policy can help improve its profit. Yan (2009) the partial return policy proves to be a viable option for an e-retailer, especially if the attributes of the product are compatible with fast-selling products.

Padmanabhan and Png (1995) applied mathematical model of game theory and concluded that a full return policy can increase the manufacturer’s profit when the retail competition increases.

Choi et al. (2004) studied a system of dual pricing along with return policy. He found that it is possible to charge higher price in e-market than brick and mortar market and specified conditions for feasibility of this option. This research examined the role of a return policy in the coordination of supply chain partners, one manufacturer and

two competing retailers. They found that provision of product rejection policy has to be designed taking in to account market competition.

Chang and Pao (2006) studied return policies and the relationship with quantity discount strategies. They found that when the buyback price under return policy is too high. the quantity discount could have negative impact.

Bonifield et al. (2010) studied e-tailer quality and return policies. They found positive relationship between the e-tailer quality and its return policy leniency.

Bonifield et al. (2010) studied e-tailer quality and return policies. They found positive relationship between the e-tailer quality and its return policy leniency.

According to (Selnes 1998), as per the current research, in case that product returns provide a direct cost to firms through reverse logistics costs and losses in profit, that both the ability to return products and experience returning products lower customers' perceived risk, leading to an increase in their commitment and trust with a firm and increasing the probability of future purchase.

According to (Petersen and Anderson 2013) a customer's perceived return policy risk can have an impact on that customer's behavior during prepurchase, purchase and post purchase, requiring firms to manage customer perceptions throughout the firm-customer exchange process

Kumar and Chatterjee (2011), the immense growth in the e-retail industry contributes heavily towards the lenient return policies for attaining trust and confidence of the consumers and also to reduce their perceived risk. E-retailers offer a large number of products and customer care free to buy any product of their choice. Also, they provide a free return policy to motivate customers for shopping online as well as make repeat purchases from the seller of their choice.

Once the customer rejects purchased product, it has to be collected, salvaged, refurbished and resold to recover the best possible left-over value. All this would need additional costs. This has financial and relationship implication for all supply chain members. Therefore, E-retailer is well within its rights to accept a product that has significant recoverable value. This is possible only if they develop a procedure to take rejections that will minimise rejections, hence, reduce the volume of returns. A well-designed return policy could influence purchasing decision favourably at the same time, reduce rejections. According to Kim and Wansink, (2012), due to rapid increases in online customer demand, there is a significant increase in product returns; therefore, e-retailers must focus on efficient customer service and return policy.

Webster and Weng, (2000), return policies of e-retailers can induce the potential of profits earned by the manufacturers by encouraging the retailers to order more and by assigning due importance to the return policies try improving the consumers' perception. Kim and Wansink, (2012), long term customer loyalty can be achieved by implementing a return policy that will reduce perceived risk by customers and signal better quality of products. More than half of the apparels returned by the customers are done through fraudulent means, i.e. they return the dresses which were not shipped at first hand by the e-retailer (King et al., 2006). In their research, (Bernon et al., 2011) found that in the case of liberal return policies, customers' find it easy to reject and return products for valid as well as unjustified reason. Most customers are interested in protecting their interests. Therefore, in a situation where the return policy is easy, they would be tempted to return products for a valid reason or no reason at all. In case difficult return policy when there are conditions attached for accepting the returns such cost of collecting it back or there must be a valid reason for rejection, the customers will be more cautious and return the product only for valid reasons. Thus, one can draw the inference that easier the return policy, the greater would product returns and vice versa. According to (Kim and Wansink, 2012), as easier return policy results in higher returns, E-retailers have started to tighten return policies to minimise unjustified return.

Keeping view all implications, according to (Xuanming, 2009), E-retailers have started to make their policies difficult by the increased financial cost of returning such as return handling charges, restocking fee, shipping cost etc.

There are different opinions about the impact of return policies. Generally, it is believed that lenient return policy aid fraudulent product return. According to Kim and Wansink (2012) it is the restrictive, rather than lenient return policy which actually leaves a positive effect on the consumer. However, E-retailers are concerned that complicated return policies may have a negative outcome on shoppers; this may force them to keep the product even if they are unhappy about it. This will impact consumer after-purchase evaluations adversely when products performance fails to satisfy customer re-purchase expectations.

According to Kim and Wansink, (2012), irrespective of return policy easy or difficult product performance would remain the same. Therefore, by applying a strict return policy customer would not be able to return the product even for justifies reasons. This would have an adverse effect on customer satisfaction and intention to re-purchase; it could affect profitability adversely.

According to (Bernon et al., 2011) "The more liberal return policies, the more and easier it is for the customer always to return products. Liberal return policies make it easier for the customer to return the product for numerous reasons, sometimes very mundane.

According to (Petruzzi & Chhajer, 2005; Bernon et al., 2011), "E-retailing involves a significant level of risks

and its reverse logistics need to be properly managed as an integral part of supply chain activity.” According to (Richey et al., 2005), “Managerial aspects of reverse logistics are not the same as in forward logistics; therefore, it deserves special attention and firms should focus on innovative ways of handling the reverse issue.” According to (Bernon et al., 2011), “ Effective reverse supply chain management can enhance customer value and reduce operating cost.”

According to (Xu and Jiang, 2009), “ rapid growth in internet retailing has brought profound changes to the economy, businesses and society at the large and rapid growth in online business, e-retailer has to cope with an alarming rate of product returns.” High rate of product rejections and returns indicates the possibility of a much bigger problem such as quality of products (Kolsaker and Payne, (2002). According to (Mollenkopf et al., 2007) “ reverse logistics constitute greatest operational challenges to e-retailer because of return volume and processing associated cost.”

Daugherty et al., (2002), says “ reverse logistics can be used in achieving competitive edge as explained by Porter (1985) theory.” According to (Harridge-March, 2006), “ Despite the increase in E-retailing growth, risk of return handling is a hindrance against customer patronage, and it has an effect on E-retailer and customer satisfaction.”

According to (Elmas and Erdogmu, 2011), “Providing quality products to the customer is not sufficient in differentiating an E-retailer from others, but is achievable through the provision of a well design and successfully after purchase customers’ services that can become an integral part of the corporate organisation strategy.”

**Table 1: Summary of the researches on Return Policy Implications for E-retailers**

Author	Year	Major findings of the study
Min et al.	2006	Ways for reducing the cost involved in product returns and methods of influencing consumers’ purchase decisions.
Shulman et al.	2009	Product rejections affect customer satisfaction and their intention to make repeat purchases from an E-retailer.
Davis	1998	E-retailers low-hassle-free return policies can increases profit under certain conditions.
Mukhopadhyay and Setaputra	2007	A reasonable return policy can help improve its profit.
Yan	2009	The partial return policy is the best choice for the retailer, especially in case of online fast-selling items.
Kumar and Chatterjee	2011	Liberal return policies facilitate the growth of e-retailing and help in gaining customer trust and satisfaction.
Kim and Wansink	2012	Product returns lead to an upsurge in customer behaviour
Webster and Weng	2000	Return policies can increase the upside potential of manufacturers profits by inducing the e-retailers to place more orders.
King et al.	2006	It was found that over 50% of the total percentage of returns was fraudulent.
Bernon et al.	2011	Given the case of liberal return policies, customers’ find it easy to reject and return products for valid as well as unjustified reason.
Xuanming	2009	E-retailers adopt specific restrictive return policies for reducing the incidence of product returns.
Bernon et al.	2011	The more liberal return policies, the more and easier it is for the customer always to return products.
Petruzzi and Chhajed	2005	E-retailing also involves a significant level of risk unless reverse logistics is carefully managed.
Richey et al.	2005	Reverse logistics needs special care by the e-retailers and can help in increasing consumer satisfaction.
Bernon et al.	2011	Effective reverse supply chain management can enhance customer value and reduce operating cost.
Xu and Jiang	2009	e-retailers whose entire business is based on the internet have to deal with a significantly very high rate n alarming rate of product returns.
Kolsaker and Payne	2002	The high rate of product rejections and returns points out towards problems like the quality of products.
Mollenkopf et al.	2007	Reverse logistics poses operational challenges to e-retailer in terms of handling return volume and processing associated cost.
Daugherty et al.	2002	Reverse logistics can be used in achieving a competitive edge.
Harridge	2006	Risk of return handling is a hindrance against customer patronage

		and has an effect on e-retailer and customer satisfaction.
Elmas & Erdogmu	2011	Providing quality products to the customer is not sufficient in differentiating an e-retailer from others, but is achievable through the provision of a well design and successfully after purchase customers' services.
Su	2009	Found that return policy impacts product rejection and these figures are higher for online business than physical stores.
Padmanabhan and Png	1995	Author mathematical model of game theory and concluded that a full return policy can increase the manufacturer's profit when the retail competition is high.
Choi et al.	2004	He found that it is possible to charge higher price in e-market than brick and mortar market and specified conditions for feasibility of this option
Chang and Pao	2006	Found that quantity discount could be negative when the buyback price under return policy is too high.
Bonifield et al.	2010	Found e-tailer quality and its return policy leniency were interlinked.
Foscht	2013	Researched that perceive a lower level of uncertainty by return policy results in less return less and more products orders.
Selnes	1998	Found that customer ability to return products increases obligation and faith hence better the probability of e-retailers.
Petersen and Anderson	2013	Found that customer's perceived return policy risk impacts their behavior during prepurchase, purchase and post purchase period.

### Handling of Product Returns

Return policy impacts product rejections and all other aspects related to salvaging the left over value. Thus, the return policy may require creation of a reverse logistics system having strategic fit with the entire supply chain such as: acceptance of cancellation, refund or product exchange, return collection and all other steps necessary for maximizing the salvaged value.

Blackburn et al., (2004) after the acceptance of cancellation of the product, the e-retailer may have to bear the high loss on account of reshipping, re-processing of the order for which a robust reverse logistics mechanism is required. He further emphasised that "Keeping the returned product in warehouse longer before embarking on value recapturing attract a degree of risks, that includes diminishing in product value, lost in economic value as much as 10-20%, by fire, theft, and capital tie-down. Online Fashion retailers mostly face constraints ranging from refund processing delay, product obsolescence, impatient customer complaint handling, and how to recover reasonable value."

Kumar and Chatterjee (2011) found that "During the process of collecting rejected products, about 45% value is lost. Lenient return policy makes it easy for customers to reject products for justified as well as unjustified reasons."

As per (Smith, 2005), "Because of its significance E-retailer should often evaluate their reverse logistics program to determine its functionality and focus on maintaining a long-term relationship with their customer to ensure quick product delivery and easier return handling."

According to (Tibben-Lembke, 2002), "Reverse logistics has the capability of assisting E-retailer in fixing quality-associated problems through information collected on a returned product, which can be used by the production department. Two-way communication and useful feedback channel can impact on reverse logistics success positively. E-retailer should not consider return handling and decision making as the sole function of a department within the organisation, other concerned departments also must be involved."

Return handling permit e-retailers to assess the effectiveness of its return instruction and determine further corrective measures. When customer failed to follow stipulated return instructions, it could cause a delay in payment refund and customer dissatisfaction.

Rejected products have to be collected and consolidated efficiently. In the absence of proper functioning of this part of the operation, it may have a severe adverse effect on the entire-value chain. According to (Rogers et al., 2002) "Return management is the process by which activities associated with the return, reverse logistics, gatekeeping and loss avoidance are managed." According to (Bernon et al., 2011), "Proper implementation of

return process enables management to identify opportunities of reducing unwanted return and control reusable assets.”

Schatteman (2001) emphasised that product returns require the participation of customers, third-party logistics service providers and sellers, and, size of returns cannot be predicted, E-retailers have to evolve a particular system for this purpose. According to (Prahinski and Kocabasoglu, 2005), “ Through the implementation of efficient reverse logistics, E-retailer can commendably manage after-sales service, supply chain design, product life cycle design, and entire supply chain efficiency.”

According to ( Mollenkopf et al., (2007), “ Products return indicate prospect to recapture substantial proportion of value from the product, while refund policies serve as a guarantee for customer repeated purchases.” The return process handling has an impact on company turn-around time, credit issuance, refund issuance, customer satisfaction and as well reflect on customer service programs. Effective return handling could enhance e-retailer and customer relationship-

According to (Schatteman, 2001), one of the most vital aspects of E-retail business is to design a return policy which is considered reasonable and acceptable by the customers and develop an effective system of collecting rejected products. According to (Rogers and Tibben -Lembke,1999), “ Significant proportion of managers do not attach importance to reverse logistics.” (Tibben-Lembke, 2002) stated that “ Reverse logistics is a vital facet of the supply chain that is growing and could help firms in achieving competitive advantage over others.” Many firms discovered that improving their reverse logistics process is an additional value-adding activity (Subramaniam et al., 2004).

According to Yoo et al., (2010); Prahinski and Kocabasoglu, 2005) “ Reverse logistics implementation is not to achieve cost reduction alone, but to create revenue and expand customer goodwill, environmental regulation and reduce the cost of product disposal.” According to (Harridge-March, 2006), “Despite the increase in E-retailing growth, reverse logistics poses a hindrance in online operations; this risk affects E-retailer profitability and customer satisfaction.”

According to (Daugherty et al., 2001; Carter and Ellram, 1998; (Daugherty et al., 2002) effective management of reverse logistics has numerous benefits. “ It provides an opportunity for value reclamation, the new method of revenue generation, contribute positively to related environmental issues, promote long-term relationship, help in achieving market differentiation and competitive advantage.” According to ( Mollenkopf et al., 2007), the success of E-retailer operation can be directly linked to return handling.”

According to (Nasir, 2004), “The increase in many online customers has witness growth in customer complaint resulting in product return.” Elmas and Erdogmu, 2011, “Reverse logistics implementation could be considering as innovative service of a company portfolio, and it is becoming an area of competitive advantage.” According to (Kokkinaki et al., 1999), “Efficient handling of product return can lead to a reduction in costs, acquisition of market advantage, an increase in profits, and improve customer service and efficient reverse logistics can capture value from products re-usage or recycling.”

According to (Kolsaker and Payne, 2002), “ Firm that focuses mainly on quality issues and neglect other return drivers could experience complex reverse logistics without even realising it.” Reverse logistics management is far more complicated compared to forward logistics because shopper’s shipment to the customer is well known; on the other hand, the volume which will be returned is not known and cannot be forecasted. Therefore, it becomes challenging to arrange resources to handle returns efficiently.”

According to (Kolsaker and Payne, 2002), “ Reverse logistics has demonstrated that the field is specialised enough to have its department with specialised skills. Reverse logistics department must continuously gather feedback from customers to improve their overall experience.” Therefore, to become a growth-oriented and successful E-business enterprise, they have to offer effective reverse logistics services. (Boyer, 2005; Rabinovich, (2004); and Xu et al., (2009) pointed out that “ perceived quality of reverse logistics influences customer satisfaction.”

According to (Smith, 2005) “ Effective return management could help the retailer in reducing costs associated with returned products. Reverse logistics allow the e-retailer to recapture value that would have been lost.” By taking appropriate steps such as refurbishing, repackaging, rebranding and reselling, substantial revenue can be generated instead of a complete loss. According to (Permenter, 2012) “ Negative customer experience on return handling could adversely affect e-retailer corporate and brand image.”. Shoppers have a significant influence on peers; therefore, E-retailer should focus on them as a critical link in the reverse logistics chain.

Ramirez (2012) in their research found that by creating an effective return management system organizations improve their over all performance by by creating logistical knowledge in the company.

Blumberg (2005) evaluated several reverse logistics model on different category of products. The author found that there was no relationship between forward and reverse supply chain systems.

Srivastava and Srivastava (2006) studies options for making capacity and facility location decision for desinig a reverse supply cahin. He proposed a conceptual model that could estimate returns for different categories of products.

Blackburn et al. (2004) proposed reverse logistics network design after taking in to account value of time for products having short and long shelf life. He concluded that products with short product life cycles required a more a responsive reverse supply chain for extracting maximum salvage value.

According to (Krumwiede and Sheu, 2002; Min and Ko, 2008) by using 3rd party logistics service providers, companies can minimise cost of return handling at the same time increase level of efficiency and recovery of left over value.

Martin Christopher, (2005) propose a model for the coordination of complex networks using fourth-party logistics.

Piramuthu (2004) developed an integrated supply chain partner based framework to improve the performance of the supply chain with having a real time dynamic configuration. The model used internet based technology to interconnect supply chain associates dealing with return collection, return processing product and one dealing with disposal. By means of sensors the associates could monitor data on real time basis and take most appropriated action.

Logozar (2008) proposed that five key areas of reverse logistics can be managed effectively by outsourcing : “ (i) Specialized high-value product collection and consolidation (ii) Commercial waste collection, sorting and marketing, (iii) Specialized commercial waste collection, processing and marketing, (iv) Dealing with reusable packaging and pallet pools, and (v) Green product validation.”

Jayaraman et al., (2008) proposed that Web-based collaborative return systems can be used to manage reverse logistics activities very effectively.

**Table 2: Summary of the researches on Handling of Product Returns**

Author	Year	Major findings of the study
Blackburn et al.	2004	Proposed reverse logistics network design after taking in to account value of time for products having short and long shelf life
Kumar & Chatterjee	2011	During the process of collecting rejected products, about 45% value is lost.
Smith	2011	E-retailer should focus on maintaining a long-term relationship with their customer for ensuring smooth return handling.
Tibben-Lembke	2002	Reverse logistics has the capability of assisting E-retailer in fixing quality-associated problems through information collected on a returned product, which can be used by the production department.
Rogers et al.	2011	Return management should take care of all the activities associated with the return.
Bernon et al.	2011	Proper implementation of the return process enables management to identify opportunities for reducing unwanted returns.
Schatteman	2001	Product returns involve the participation of multiple entities.
Prahinski & Kocabasoglu	2005	Through the implementation of efficient reverse logistics, E-retailer manages the entire supply chain efficiently.
Mollenkopf et al.	2007	Products return should lead to derive value from the product and ensure customer satisfaction.
Schatteman	2001	Designing a robust return policy is most crucial for an e-retailer.
Rogers & Tibben - Lembke	1999	The e-retailers who do not attach importance to returns lose in the longer run.
Tibben -Lembke	2002	Reverse logistics lead to achieving competitive advantage.
Subramaniam et al.,	2004	Improving reverse logistics process is an important value-adding activity.
Yoo et al.	2010	Reverse logistics leads to several benefits, like customer trust is increased.
Prahinski & Kocabasoglu	2005	Reverse logistics create revenue and increases customer goodwill.
Harridge	2006	Reverse logistics, at times, create problem in online operations and adversely affects E-retailer's profitability.
Daugherty et al.	2001	Reverse logistics has several benefits, the most important being revenue generation.
Carter & Ellram	1998	Reverse logistics promote a long-term relationship with the customer.
Daugherty et al.	2002	Reverse logistics help in achieving market differentiation and competitive advantage

Mollenkopf et al.	2007	The success of E-retailer is mostly dependent on return handling
Nasir	2004	More customer complaints result in increased product returns
Elmas & Erdogmu	2011	Reverse logistics is increasingly becoming an area of competitive advantage
Kokkinaki et al.	1999	Efficient handling of product return can lead to improving customer trust
Kolsaker & Payne	2002	A firm that focuses mainly on quality issues and neglect other return drivers could experience complex reverse logistics.
Boyer	2005	Perceived quality of reverse logistics influences customer satisfaction.
Rabinovich	2004	Efficient reverse logistics leads to increased customer satisfaction.
Xu et al.	2009	Efficient return policy increase customer satisfaction.
Smith	2005	Effective return management could help the retailer in reducing costs associated with returned products.
Permenter	2012	Negative customer experience regarding the handling of returns affects e-retailer corporate and brand image.
Blumberg	2005	Evaluated several reverse logistics model on different category of products. The author found that there was no relationship between forward and reverse supply chain systems.
Srivastava and Srivastava	2006	Studies options for making capacity and facility location decision for designing a reverse supply chain a proposed a conceptual model that could estimate returns for different categories of products.
Blackburn et al	2004	Evaluated a responsive reverse supply chain network required to maximise the opportunity for reuse before they become obsolete.
Krumwiede and Sheu Min and Ko	2002 2008	Emphasized that using 3rd party logistics service providers, companies can minimise cost of return handling at the same time increase level of efficiency and recovery of left over value.
Martin Christopher	2005	Propose a model for the coordination of complex networks using fourth-party logistics for return handling.
Piramuthu	2004	Developed an integrated supply chain partner based framework to improve the performance of the reverse supply chain.
Logozar	2008	Proposed that five key areas of reverse logistics can be managed effectively by outsourcing
Jayaraman et al.	2008	Proposed that Web-based collaborative return systems to manage reverse logistics activities very effectively.
Ramirez	2012	Found that by creating an effective return management system organizations improve their overall performance by creating logistical knowledge in the company.

### Return Policy Implications for Customers

According to (Kolsaker & Payne, 2002), customers expect that the e-retailer will supply them acceptable and reasonably high-quality products and will also deliver them in the same condition as they would have bought from any physical retailer.

Wood, 2001; Bonifield et al., 2010) found that online shoppers' behavior was impacted by product return processing system of the E-retailer.

According to Zhi Pei et al, (2014) in their research found online shoppers consider full return policy as fair and reasonable. Therefore, they had stronger intention to shop online in case of full return policy as compared to partial return policy. According to Kwon et al. (2009) online shoppers perceive price, convenience and fair return policy as customer benefits. These benefits increased their online purchase intentions. Shim et al. (2001), customers perceive price, convenience, fair return policy, ease of return as very important. (Petersen and Kumar (2009), customers are impacted by the hassle to return products even after the transaction is over by gaining good



feedback and referrals to other customers. Davis, Gerstner, and Hagerty (1995), more lenient return policy usually results in higher product returns. However, it is also true that if the return policy is perceived difficult, customer may choose not to make purchases.

Anderson, Hansen, and Simester (2009), while making purchase decision customers evaluate the return policy and assign a certain value to ease or difficulty associated with of the policy. This is notional value is added to the price of the product. Thus, due to more lenient policy customers are more likely to decide in favour of making the purchase.

According to (Bechwati and Siegal 2005), return policy impacts customers even after purchase occurs. Any disconfirming information post purchase that may make customer change their and decide to return the product. According to (Bower Maxham 2012), customer cost of returning product impacts their online purchase spending. In their study they found that those paid for return reduced their spending by about 75%–100% and free-based product returns customer increased their post return spending by about 158%–457%.

According to (Petersen and Kumar 2010), increasing the hassle to return products also has been shown to affect other customer behaviors beyond purchase, including customer referrals.

A liberal and comprehensive return policy in e-retailing denotes the higher quality, thus positively influencing the purchase intention of the customers (Wood, 2001; Constantinides, 2004, Mukhopadhyay and Setaputra, 2007). Wood, (2001), customers are prone to buy products online from those e-retailers whose return policies are encouraging and not rigid. Leniency in return policies induces the confidence of the consumers and also boosts their pre-purchase expectations regarding the quality of products. A well-placed return policy provides the consumers with an idea that they can receive back their money in case of return without any hassles.

According to (Vaidyanathan and Aggarwal, 2003) “perceived fairness” is an important antecedent to online shopping behaviour of the consumers. According to (Adams, 1965),

“Fairness refers to consumers’ assessments of whether a seller’s policy, price or service is reasonable or justifiable”. Lind and Tyler (1988) stated perceived fairness in return policy was very important as consumers are more concerned regarding the just behaviour of the companies as it facilitates them to quickly return the product in case of any problem thus encouraging them to buy the product without any fear of loss.

Implementation of return policy involves four key interrelated activities: Cancellation, Refund, Product exchange and Return collection. These have significant implications for E-retailers as well as customers. Customers expect quick return collection and refund of the amount paid within a short period. Any delay in this causes customer dissatisfaction resulting in customer switching to alternative E-retailer.

Oliver (1980) the customers in case of online purchasing have high expectations regarding the performance and quality of the product and in case of conformity of products’ quality with their expectations, their level of satisfaction increases and vice-versa. When a product performs below the expectation level dissatisfaction occurs (Blodgett et al. 1994). A dissatisfied customer naturally rejects the product and returns it immediately. In this context, the acceptance of a product or its rejection is impacted by two categories of factors: First, factors external to customers (e.g., the product fails to meet the expectation, the risk of keeping the product is perceived to be high, a social group has negative attitude) and Second, factors which are internal to the customer (e.g., impulsive buying, change of mind).

According to (Johnson & Rhee 2008), if the return procedure is complicated or there is a cost attached to returning or getting a refund may be difficult, it reduces opportunistic return behaviour, and the customer may decide against return. In their research (Fullerton & Punj 1993, King & Dennis 2006) found that “opinion of friends or relatives and the social group can influence acceptance or rejection of products. If most persons considered important hold positive opinions about legitimate return and opportunistic return, individuals will be influenced to act in the same way.”

Customers products buy online needed by them to satisfy their requirements. They are intelligent enough to understand that sometimes mistakes do happen inadvertently, and no E-retailer would ship defective product purposefully. However, this implied faith has to be corroborated by a concrete response of E-retailer. Products rejected for legitimate reasons are replaced, or amount refunded promptly will reinforce credibility and sincerity of the E-retailer. Even in case of the restrictive return policy, if the seller supports customer fair demand, that will generate goodwill and customer would come back for shopping. Various kinds of warranty and support services would increase customer re-purchase intentions and loyalty.

According to (Dowling 1986) even if product return is allowed by the return policy, a customer chooses to keep the product if there is perceived risk based on an assessment of the possible or negative outcomes, including financial risk, performance risk, and social risk and other possible reasons. In case the perceived risk of keeping the product is unacceptable, i.e. price may come down soon, or there are some other better product alternatives customers may decide to return the product due to the high perceived risk.

Impulsive behaviour in purchasing the products is surrounded by little or no previous thought regarding buying a particular product and even the consequences and most often it leads to negative outcomes like returning of the product or complaining against its performance thus questioning their own decision making (VandenBos 2007; Hoch & Loewenstein 1991). Mowen & Minor, (2006) impulsive people don’t go through the usual

process of five-step decision making; therefore, they will feel dissatisfied after receiving or using the product. Such customers are responsible for wrong purchase decisions, but they would believe that their judgment of product return was legitimate. The return policy has a definite impact on impulsive behaviour of customers.

As per research by (Lam et al.,2004; Vesel & Zabkar,2009), “ Customer satisfaction is one of the most important determinants of brand switching and customer loyalty.” According to (Givon 1984, Manning et al. 1998, Van Trijp et al. 1996, Sanchez-Garcia et al. 2012), “high variety-seeking customers are more likely to switch brands have a low level of loyalty. Such customers are more likely to return the product legitimately due to dissatisfaction.”

A well-designed policy can manage the volume of product returns impacted by the morality of aspects of customers. Individual’s decisions for taking fair or unfair decision depends on their level of morality; hence, it can be instrumental and meaningful to predict customers’ action Kohlberg 1969. According to (Gottfredson & Hirschi 1990; Kohlberg 1969; Wirtz & Kum 2004) “ The Theory of Planned Behaviour (TPB) suggests that a low level of morality relates to low self-control, increasing the risk of offending and other deviant behaviours, whereas, a high level of morality increases the chances of a person behaving morally. Customers having a low level of morality are likely to return products after using it or for other illegitimate reasons. Customers with a value system of self-monitoring would have high self-esteem and would not like to make illegitimate returns.”

Some customers return the product even if it meets their needs. According to (Lawton 2008; Petersen & Kummur 2012), decisions of such customers be analysed in three categories: “ (i) Buyer’s remorse; (ii) The influence of external market and (iii) Unethical returns.” “Customers having buyer’s remorse and change their minds after purchase, and as a result, they return the products.” According to (Jiang & Rosenbloom 2005, Bechwati & Siegal, 2005), customer’s product return intention is influenced by the product price and product choice alternatives, products are more likely to be returned unless the E-retailer can provide high-quality products at a competitive price.” According to (Lee 2010), “ many product returns occur because of immoral/unethical return behaviours.” For instance, some customers buy Halloween costumes and then return after Halloween; some customers buy a product to attend a wedding function and return after use.

Above described three categories and lack of need fulfilment, cover all the possible consumer return behaviours in the online business market.

A comprehensive study of consumers’ product return behaviour was made by Zhi Pei (2018). They differentiated consumers’ return behaviours into two broad categories: “Legitimate return behaviours and Opportunistic return behaviours.” According to him five-factor, namely impulsiveness, desire for uniqueness, product compatibility, perceived risk and social influences cause legitimate returns. On the other hand, immorality, self- monitoring, and the social impact resulted in opportunistic return behaviour.”

Their research also found, that “legitimate return behaviour can increase consumers’-patronage intention; however, opportunistic return behaviour can reduce consumers’ re-patronage intention.” Zhi Pei (2018).

According to (Tibben-Lembke, 2002), “Reverse logistics has the capability of assisting E-retailer in fixing quality-associated problems through information collected on a returned product, which can be used by the production department. Two ways communication and useful feedback channel can impact on reverse logistics success positively. E-retailer should not consider return handling and decision making as the sole function of a department within the organisation, other concerned departments also must be involved.”

**Table 3: Summary of the researches on Return Policy Implications for Customers**

Author	Year	Major findings of the study
Kolsaker & Payne	2002	customers’ expect that the quality and delivery of products are the same as in the case of bricks and mortar store
Wood	2001	A lenient return policy signals a higher quality, which influences consumer’s purchase intention
Constantinides	2004	Good return policy helps in the formation of purchase intention.
Mukhopadhyay & Setaputra	2007	Return strategies strengthen purchase intent of customers.
Vaidyanathan & Aggarwal	2003	Perceived fairness is an essential antecedent to consumer online shopping behaviours.
Adams	1965	Fairness refers to consumers’ assessments of whether a seller’s policy, price or service is reasonable or justifiable.
Lind & Tyler	1988	Perceived fairness in return policy is very important.
Oliver	1980	Customers have product expectations about how a product should perform.
Blodgett et al.	1994	Fulfilment of customer expectation leads to satisfaction in e-retailing.
Johnson & Rhee	2008	The return procedure should be simple and easy to handle by customers.

Fullerton & Punj	1993	The opinion of friends or relatives and the social group can influence acceptance or rejection of products.
King & Dennis	2006	Returns, if appropriately handled lead to customer satisfaction.
Dowling	1986	The online shopper should be given a choice to accept or reject the product, though it is risky for the e-retailers.
VandenBos	2007	Impulsiveness reflects behaviour with little or no forethought, reflection, or consideration of the consequences the consequences of decision making.
Hoch & Loewenstein	1991	Impulsive customers don't undergo the process of purchase decision making; hence, they may be dissatisfied after buying the product.
Mowen & Minor	2006	Impulsive purchase decisions should be handled carefully in return policy as they lead to high return instances.
Lam et al.	2004	Online shoppers satisfaction is one of the most important determinants of loyalty.
Vesel & Zabkar	2009	High variety-seeking customers are more likely to switch brands have a low level of loyalty
Givon	1984	Brand switching can be controlled by an effective return policy.
Manning et al.	1998	Customer satisfaction largely depends upon useful return window.
Van Trijp et al.	1995	Variety seekers possess low brand loyalty and hence high rate of returns.
Sanchez-Garcia et al.	2012	Returns lead to customer satisfaction.
Kohlberg	1969	Individual's decisions for taking fair or unfair decision depends on their level of morality.
Gottfredson & Hirschi; Wirtz & Kum	1990	
Lawton; Petersen & Kumar	2008 2012	Customers having buyer's remorse and change their minds after purchase, and as a result, they return the products.
Jiang & Rosenbloom Bechwati & Siegal	2005 2005	Customer's product return intention is influenced by the product price and product choice alternatives. Products are more likely to be returned unless the E-retailer can provide high-quality products at a competitive price.
Lee	2010	Many product returns occur because of immoral/unethical return behaviours.
Zhi Pei	2018	legitimate return behaviour can increase consumers'-patronage intention.
Tibben-Lembke	2002	Found that quality-associated problems can be resolved by an effective revers logistics system.
Wood Bonifield et al.	2001 2010	Found that shoppers's purchase decisions were impacted by the E-retailers' return policy.
Zhi Pei al et.	2014	Found that Consumer's prefer full return policy over partial return policy..
Kwon al et	2009	Customer perceived benefits increase online re-purchase intention due to return policy and other benefits.
Shim al et.	2001	Found that customers evaluated price and ease of product return as important.
Davis, Gerstner, and Hagerty	1995	Found that if customer perceive return policy risk of purchase as too high, they may chose against buying.
Petersen and Kumar	2009	Found that user friendly retun policy creates goodwill such as positive customer referrals.
Anderson, Hansen, and Simester	2009	Found that lenient return policy may motivate customer to buy more products online.
Bechwati and Siegal	2005	Return policy impacts customers even after purchase occurs by

		unfavourable feedback and may lead to rejections.
Bower and Maxham	2012	Customers who are forced to pay for their product return reduce their online purchase spending.
Petersen and Kumar	2010	Hassle to return products may result in negative customer referrals.

**Return Policy Customer Satisfaction and Loyalty**

Return policy defines the process of accepting product rejections, replacement or refund. Ramanathan (2011) researched on establishing associations between effective reverse logistics system of companies and customer loyalty. They found that E-retailers return handling positively impacted customer loyalty.

(Kleinman, 2002; Nasir, 2004) in their study opined that online customers have certain service expectations from E-retailers. Meeting their expectations create satisfaction, trust and loyalty for a particular E-retailer, which result in repeat purchases and fewer rejections.”

According to Rogers and Tibben-Lembke (1999), E-retailers can create customer satisfaction, change online shopping attitude and behaviour, and loyalty by implementing an effective reverse logistics system

According to (Zhang & Prybutok, 2007), customer satisfaction and loyalty is the result

customers’ perception of product return service quality. This ultimately determines the success of an online business venture.

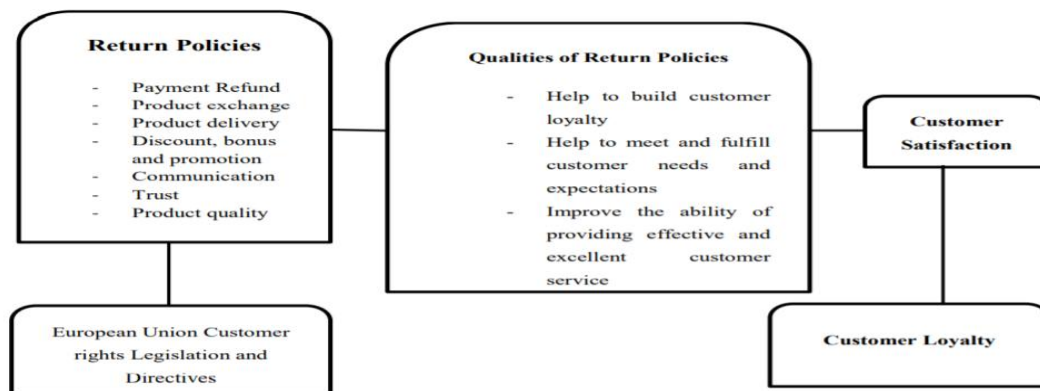
According research by Khan et al. (2011); re-purchase intention satisfaction and loyalty for an online seller is developed by user friendly return policy.

As per the study by (Li and Wang, Fang (2007) “Customer satisfaction has a significant impact on customer loyalty; therefore, E-retailers must implement programs that offer desired satisfaction. There is the increasing belief, that, E-retailer with effective and efficient customer service program tends to gain customer commitment and loyalty as a reward.” According to (Naumann, 1995), “ E-retailer offering efficient return product handling has the potential to grow and become a successful business enterprise.

Amazon has been successful in reducing response time and build customer loyalty by intensive use of technology such as Kiva Systems, AWS, Amazon Web Services. By effective return handling, e-retailer can develop strategies that could position them in the market better than the competitor. According to (Smith, 2005), Efficient products return handling is a powerful tool which can be used to achieve advantageous position a competitive market place as well as influence re-purchase decisions of customers and loyalty. Stock et al. (2002) state that Coherent return handling has the capability of improving e-retailer and customer relationship repeat purchase intentions and loyalty.

According to (Fang, 2007), “Customer satisfaction has a significant impact on customer loyalty; therefore, E-retailer must implement a customer program that offers desired satisfaction. There is the increasing belief, that, E-retailer with effective and efficient customer service program tends to gain customer commitment and loyalty as a reward.”

Ayobami Ogunleye, (2013) in his study compared return policies of five well known European E-retailers: Asos, Zalando, Zara, Dress-For-Less and H&M. They found that nine attributes of quality of return service impacted customer re-purchase intentions loyalty, these are: “ Duration allowed for return, the shipping cost of a returned product, Product delivery duration, Method of returning product, Product return communication, Refund processing duration, Product cancellation and Product exchange.” Based on an analysis of customer responses, authors concluded that return policies and quality of return handling impacted on customer satisfaction, which in turn resulted in loyalty to a particular retailer.(Fig.1)



**Figure 1: Conceptual Frameworks (Based on Srinivasan et al., 2002; Mosahab et al., 2010 Bloemer et al., 1998; Caruana, 2002)**

**Table 4: Summary of the researches on Return Policy and Customer Loyalty**

Author	Year	Major findings of the study
Nauman	1995	E-retailer offering efficient return product handling has immense potential to grow.
Li &Wang	2007	Customer satisfaction has a significant impact on customer loyalty.
Smith	2005	Efficient products return handling is a powerful tool which can lead to competitive advantage.
Stock et al.	2002	Coherent return handling improves e-retailer’s customer relationship, leads to repeat purchases.
Fang	2007	E-retailer must implement a customer program that offers desired satisfaction. T
Ogunleye	2013	There are nine attributes of quality of return service impacted customer re-purchase intentions.
Ramanathan	2011	Found that customer loyalty ultimately depends on product returns handling by E-retailer.
Kleinman, Nasir	2002 2004	Meeting product return expectation create satisfaction, trust and loyalty for a particular E-retailer
Rogers and Tibben-Lembke	1999	Customer satisfaction, online shopping attitude and loyalty is impacted return policies.
Zhang & Prybutok	2007	Customers’ perception of product return service quality influence on customer satisfaction and loyalty.
Khan al et	2011	Found that customer satisfaction and loyalty are impacted by return policy.

**An overview of the return policy of a few popular e-retailers**

This section discusses the return policy of a few popular e-retailers like Amazon and Flipkart.

The policy of e-retailers for a different kind of product varies considerably. A Full Return Policy (FRP) or 100% money-back guarantee include return policy with 100% refund and free shipping within a specified period. A Partial Return Policy (PRP) offers partial return and also charge for restocking, handling and shipping.

Return policies of leading Indian e-retailers can be broadly classified into five categories: no return accepted; return or exchange, replacement only, return within a specified period and Refund Only.

**Table 5: Review of Return Policies of Amazon And Flipkart**

S.No.	Product Category	Amazon Policy	Flipkart Policy
1	General Returns Policy	<ul style="list-style-type: none"> <li>- Detailed return policy consists of general policy and 18 product categories.</li> <li>-Most items are returnable within specified time except those explicitly defined as nonreturnable.</li> <li>- Products having has missing parts or accessories, defective or different from their description on the product or damaged.</li> <li>-May send a technician visit to report to decide repair/replace/ return.</li> <li>- Nonreturnable product received in a damaged/defective condition, contact within 10 days.</li> <li>- For return/ replacement, original tags and packaging must be kept intact.</li> </ul>	<ul style="list-style-type: none"> <li>-The return policy is divided into 3 product groups: Refund/ replacement; allowed; Returns Pick-Up and processing and cannot be returned.</li> <li>- Under this policy, respective sellers will directly provide options in terms of the option of an exchange, replacement and/ or refund is offered by the individual sellers.</li> <li>- For all products, the returns or replacement policy provided on the product page shall prevail over the general returns policy.</li> <li>- Should keep intact the product, tags, with original accessories, user manual and warranty cards in the original packaging at the time of returning the product</li> </ul>
2	Amazon Digital Devices	10 days replacement or return	Not applicable

3	Movies, Music and Video Games	Most items nonreturnable; Some items 7-10 days replacement only	Not returnable
4	Books	10 days replacement only	7 days replacement only.
5	Mobiles, Computers	7-10 days replacement; some items nonreturnable	7 days replacement or exchange
6	TV, Appliances, Electronics	Most of items 7-10 days replacement; A technician may visit to resolve the problem.	7 days Refund, replacement or exchange
7	Home	Most items 10 days returnable; Furniture 10 days replacement only; Consumable items such as wax candle, stickers, pet food, shampoos etc. are non-refundable	Furniture 10 days replacement only; Technician to visit to resolve the issue; Grocery items 2 days refund only
8	Home Improvement	Most items 10 days replacement; some items replacement only; All Cleaning, Painting & Decor supplies (like mops/brooms, dustpans, paints, brushes, wallpapers, wall paintings are nonreturnable.	7 days Refund, replacement or exchange; Consumables nonreturnable.
9	Kitchen	Most items 10 days replacement; some items replacement only;	7-10 days return/ replacement
10	Toys and Baby Products	Baby: Toys, Prams, Strollers, Carriers et-10 days returnable; Toys (new and Renewed)- 10 days replacement only; Bathing and Accessories; Diapering Feeding Bottles etc. Nonreturnable.	10 days Refund, replacement or exchange;
11	Sports, Fitness and Outdoors	Sports, Fitness and Outdoors (new and Renewed)- 10 days returnable; Aerobic Training Machines like Treadmills, Exercise Bikes- 10 days replacement. All inner apparel, socks, gym supporters, guards, swimsuits- nonreturnable	7 days Refund, replacement or exchange
12	Beauty, Health and Groceries	Most items which touch body are nonreturnable; Shavers, Trimmers, Hair Dryers, Straighteners; Skin care, Nail care, Medical equipment- 10 days returnable.	All health and beauty products are nonreturnable; Equipments 7 days replacement
13	Clothing and Accessories	Most items 30 Day Free Returns & Exchange. Items must be in original condition with tags/ packing intact; Undergarments nonreturnable	10 days Refund, replacement or exchange
14	Jewellery, Watches and Eyewear	Most items 10-30 days replacement/ refund; Coins and bars non-returnable.	30 days Refund, replacement or exchange
15	Handbags and Luggage	30 Days Replacement/Refund; Tags and labels must be intact	14 days return/replacement
16	Car, Motorbike and Industrial	Most items 10 days returnable; Health & Safety Products, chemical, tyres and consumable nonreturnable.	10 days replacement; Accessories- nonreturnable
17	Lead-acid Batteries	Nonreturnable; full refund if product received damage.	Nonreturnable
18	Inspect and Buy Label	2 Days Refund only	Open box delivery- no replacement/refund after acceptance.
19	Seller Fulfilled	Usual policy applies; Sellers to be informed of the damage /	Sellers to be specify on against product

	Items	defect within 10 days of delivery	
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Analysis of return policies reveals similarities and differences in their return policies of these e-retailers.

### Major similarities in return policies

They have a broad general return policy covering all sales transactions. Also, each product page has a specific policy which overrides the general policy. Returns of a massive number of products are accepted within a specified time limit. Returns of defective damaged or malfunctioning products are accepted, after technical inspection if required. Both have a policy specifying items returnable, replacement only or not returnable. For return/ replacement, original tags and packaging must be kept intact.

Health and hygiene products and items of personal use are generally nonreturnable.

### Major differences in return policies

Amazon has classified all products, 18 broad categories. Each category has subcategories and list of products specifying the time period of return or replacement or not returnable.

Flipkart return policy has divided products in 3 groups: Refund/ replacement allowed; Returns pick-up and processing, and cannot be returned. In the case of 3<sup>rd</sup> party sales, returns scheme is provided by respective sellers directly under this policy in terms of the option of an exchange, replacement and/ or refund.

Flipkart has introduced a unique customer-friendly feature of Open Box Delivery by allowing the customer to check product in the presence of delivery associate and reject if found unacceptable.

### Conclusion and Suggestions for Future Research

Companies have become all the more conscious about offering the convenience of product return to the customers. If the return policy of an e-retailer is in place and is effectively implemented, it can increase consumers' perception about the product quality, reduce the risk involved in the purchase of the product by the consumer, and instil trust of the consumer in the company. Further, it enhances the satisfaction of the consumers. The consumers make their purchases from such e-retailers more confidently. The return policy of the e-retailer boosts the risk-bearing capability of purchasing the product online.

Lantz et al. (2013) components like enactment and rivalry regularly limit the e-retailers to offer free and smooth returns of the product despite the fact that such offers presumably would not have been useful. Voxware (2015), most of the time, when the consumers make purchases online, the products are returned because of inappropriate or incomplete information provided by the e-retailer about the product. E-retailers by engaging into exchanging the products thus returned by the customers can meet huge loss at times, but over a long period, it leads to gross benefit to the company.

The paper gives an overview of the existing status of knowledge regarding the return policies of major e-retailers. We identified the key factors i.e. Return Policy Implications for E-retailers; Handling of Product Returns; Return Policy Implications for Customers; and Return Policy and Customer Loyalty that should be focused upon the e-retailers to avoid post-purchase dissonance among customers, increase their level of trust and reinforce their buying behaviour, positively influencing their purchase intentions, thus resulting in re-purchase of the product from the same e-retailer.

We consider that the study will provide substantial base and stimulation for carrying out future research on the influence of major factors on product returns in e-retailing by drawing the attention of researchers to these identified variables and their relation with each other that can be further empirically investigated.

### Research gaps and future scope of the study

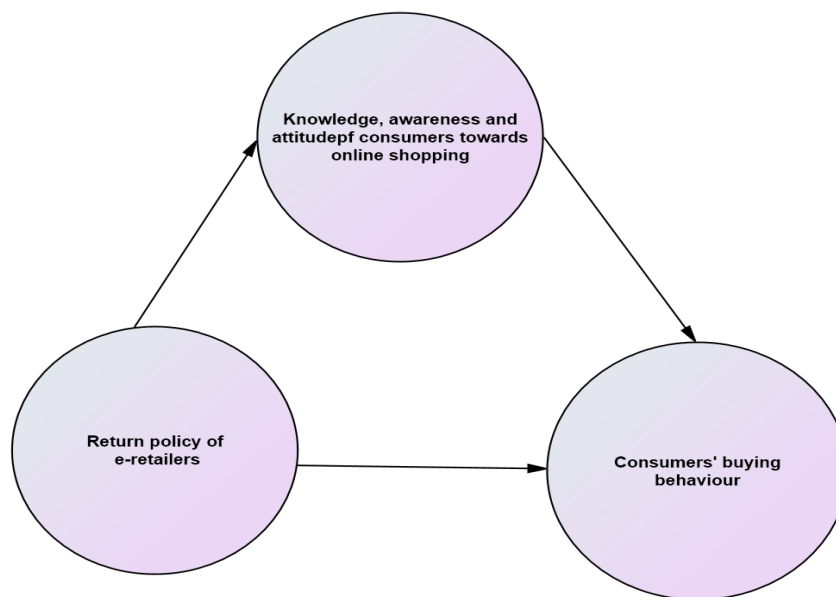
The central proposition of online shopping and e-retailing is to provide the customers with ease of buying, comparing prices and value propositions of various competitors, thus providing them with enough food for thought for making a rational purchase decision. The above review paper discusses the product return policy of popular e-retailers and its significance. Broadly speaking, there are two factors on which the online shopping behaviour of the customers depend: technological factors, i.e. the customers need to have knowledge of technology for engaging in online purchases; secondly it is the consumer-related factors, i.e. the knowledge, awareness and attitude of the consumers towards online shopping. To strengthen the confidence of consumers towards online shopping, return policy of e-retailers plays a significant role. The consumers who are well versed with technology can engage easily in online purchases and also go through the return policy before they purchase the products. The return policy also strengthens their favourable attitude towards online purchasing. Many research studies have been made out in the past on the return policy of the e-retailers and its significance.

It seems, above mentioned similarities and differences in return policies of two major E-retailers have evolved over a period of time based on their experience and hit and miss trial method, without scientific studies. There are very few studies in Indian context examining impact of major areas of return policy on product returns. Some of gaps identified are:

1. Most of researches are based on the assumption that customer makes payment at the time of placing order online by using credit/debit cards etc. Cash on delivery and payment by EMI is unique to India. Its impact on rejection needs to be explored.
2. Return acceptance period ranges from 2-30 days in various categories of product. What is the impact of increase or decrease in return period.
3. Quite a few product categories there is option to return, return or replacement and replacement only. What is the impact of these options on product rejections.
4. What is impact of Flipkart's Open Box Delivery that allows the customer to check product in the presence of delivery associate on product rejections.

More studies are required in the future to capture the impact of the return policy on consumers' online shopping behaviour.

We are proposing below a framework structure such studies in future:



**Figure 1: Proposed Conceptual Framework**

Such studies can be carried out in different cultural settings, different geographic locations and even comparative studies can be conducted on customers with different demographic profiles. This will facilitate the e-retailers in designing their marketing strategies by giving priority to consumers so that they can feel even more comfortable in online shopping.

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