University of Mississippi

eGrove

1997

Electronic Commerce Assurance: Attitudes toward CPA Webtrust

Yankelovich Partners

American Institute of Certified Public Accountants (AICPA)

Recommended Citation

Yankelovich Partners and American Institute of Certified Public Accountants (AICPA), "Electronic Commerce Assurance: Attitudes toward CPA Webtrust" (1997). *AICPA Professional Standards*. 507.
https://egrove.olemiss.edu/aicpa_prof/507

http://www.aicpa.org/webtrust/yankel.htm

Electronic Commerce Assurance:
Attitudes Toward CPA Webtrust

Prepared for: Prepared by:

The American Institute of   Yankelovich
Certified Public Accountants   Partners

September 16, 1997

Study Objectives and Methodology

- In order to understand the views of online users toward purchasing products on the Internet, and the concept of a new electronic assurance service called CPA Webtrust, the American Institute of Certified Public Accountants commissioned Yankelovich Partners to conduct a survey among 1,003 Americans who:

  - are 18 years old or older
  - subscribe to an online service either at home or at school

- Interviews were conducted between July 7-20, 1997.
- The margin of error for the total sample is +/- 3.1%.
- Specific topics addressed include:

  - Online behavior and participation in online activities
  - Openness to providing personal information over the Internet
  - Shopping and purchasing behavior over the Internet
  - Comparison of online and traditional methods of purchasing products
  - Attitudes toward CPA WebTrust

- Key Findings
  Detailed Findings

Key Findings

1. Online users are receptive to buying a variety of products over the Internet but often do not do so because of security fears.
   - A large majority of online users say they would not provide information about their income (91%) or give out their credit card number (85%) when shopping online.
   - Large majorities are even hesitant to provide their phone number (74%) or address (67%).
2. A lack of security is the number one reason given by nonbuyers for not purchasing products online.
   - It is also the number one concern among current online buyers.
3. This research indicates that having credible assurance about the security of online transactions would greatly increase online purchasing of products and services, especially:
   - Hotel or airline reservations
   - Computer hardware or software
   - Subscriptions of online information
   - Records, tapes, CDs and videos
   - Gifts for others
4. More than three-quarters of online users have a favorable

impression of CPA WebTrust a new seal assuring that web sites are secure and that the companies running them are legitimate.

- o Significantly, nearly half of online users say the CPA WebTrust Seal would make them more likely to purchase products and services online.

5. The fact that CPAs are providing this seal of assurance is a key factor in creating user acceptance of CPA WebTrust.

- o A majority of online users particularly those currently or most likely to shop online say CPA endorsement makes this service more trustworthy, useful, and important.

[Go to Detailed Findings]

Detailed Findings

Online Users Are Open to Purchasing Online

Online users are open to purchasing a variety of products and services online, especially:

Hotel or airline reservations

Computer hardware or software | 66%

A subscription to online information | 55%

54%

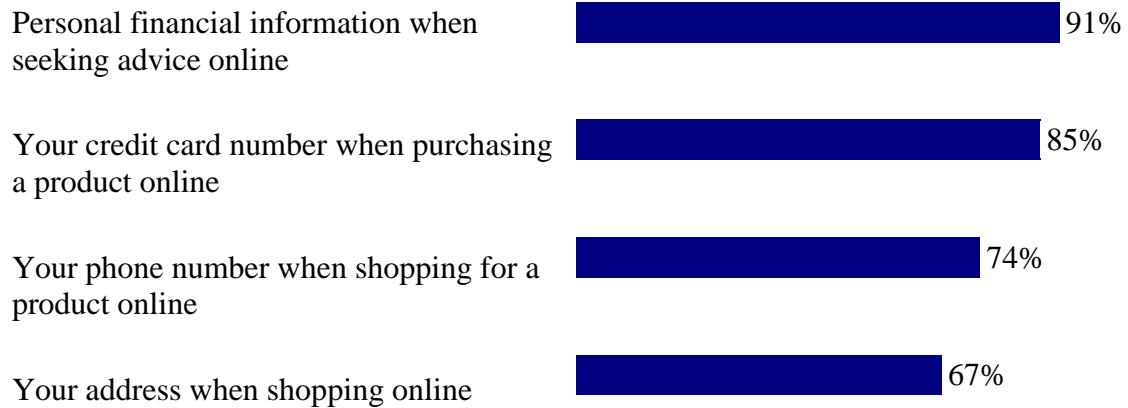Records, tapes, CD's and videos | 47%

46%

Gifts for others

Detailed Findings

Online users are reluctant to provide the information needed to shop online.

Personal financial information when seeking advice online **91%**

Your credit card number when purchasing a product online **85%**

Your phone number when shopping for a product online **74%**

Your address when shopping online **67%**

Detailed Findings

Security Concerns Scare Non-Purchasers Away

Security concerns are the number one reason why online users who have not made a financial transaction online have avoided doing so.

top three reasons why online users have not made a financial transaction online:

Security concerns 60%

Prefer to shop in person 13%

No access to shopping 6%
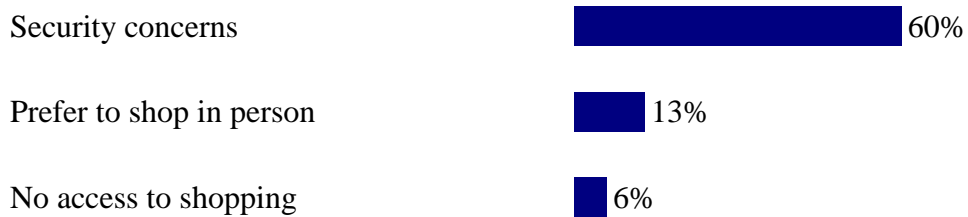
Detailed Findings

Non-Purchasers' Security Concerns: Verbatim
Comments

"Theyre not secure. No software has been proven to be secure, to protect my personal information."

"I trust that the transaction is secure, but I dont trust how they may store that information."

"I dont want the whole world knowing my business."

"I have major reservations about the security. Someone like Aol announces they are going to make my number available thats a major invasion of privacy."
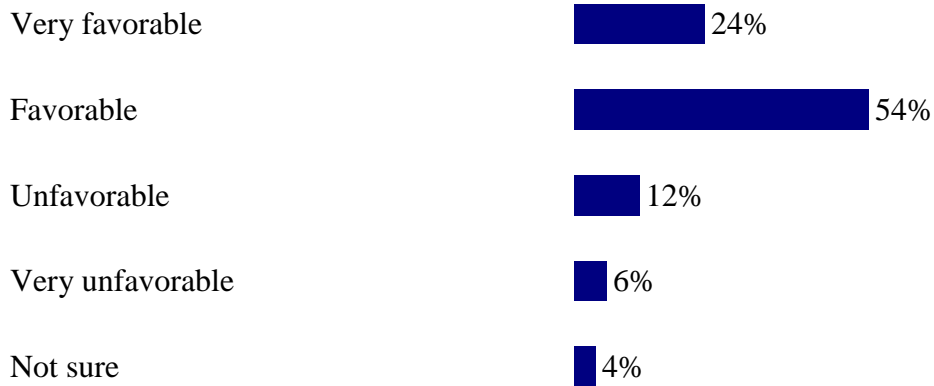
Detailed Findings

CPA WebTrust Appeals to Online Users

More than three quarters of online users have a favorable impression of CPA WebTrust, a new seal of assurance designed to improve security and accountability on the Internet.

What is your initial reaction to this Seal of Assurance?

Very favorable	24%
Favorable	54%
Unfavorable	12%
Very unfavorable	6%
Not sure	4%

Detailed Findings

WebTrust Has the Potential to Increase Purchasing

> The potential impact of the CPA WebTrust Seal on online purchasing is impressive. Nearly half of online users (46%) say that, if a web site received the CPA WebTrust Seal, they would be more likely to conduct an online transaction.

Would the fact that a web site had received the CPA WebTrust Seal make you more likely to conduct an online transaction, less likely to conduct an online transaction, or would it not have any effect on you?

More likely	46%
Less likely	5%
Makes no difference	47%
Dont Know	2%

Detailed Findings

CPAs Are Important to CPA WebTrust's Appeal

The fact that CPAs are providing this service is a key factor in creating user acceptance of CPA WebTrust.

Percentage of online users who say CPA involvement in CPA WebTrust makes them more likely to feel the seal is:

Trustworthy 55%

Useful 54%

Important 50%