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CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	IDENTIFICATION OF KEY MOTIVATIONAL FACTORS; AN IMPLEMENTATION OF MASLOW'S HIERARCHY OF NEEDS IN PAKISTANI ORGANIZATIONS <i>MUHAMMAD TAHIR AKBAR & DR. MUHAMMAD RAMZAN</i>	1
2.	PROFITABILITY OF POTATO BASED CROPPING PATTERNS COMPARED TO RICE BASED CROPPING PATTERNS IN MYMENSINGH REGION <i>ROMAZA KHANUM, MD.SHARIFUL ISLAM & D. AFROZA</i>	5
3.	THE IMPACT OF ACCOUNTING INFORMATION SYSTEMS IN THE QUALITY OF FINANCIAL INFORMATION IN THE PRIVATE JORDANIAN UNIVERSITIES: AN EMPIRICAL STUDY <i>DR. ATEF A. S. AL-BAWAB</i>	11
4.	THE ROLE OF SNNPRS MARKETING AND COOPERATIVE BUREAU IN THE EXPANSION AND DEVELOPMENT OF COOPERATIVES IN SNNPR REGION, ETHIOPIA, AFRICA <i>DR. S. BALAMURUGAN</i>	18
5.	STUDY ON THE HEALTH LIFESTYLE OF SENIOR LEARNERS IN TAIWAN <i>JUI-YING HUNG & CHIEN-HUI YANG</i>	27
6.	EFFECT OF INFORMATION TECHNOLOGY ON CORPORATE FINANCIAL REPORTING IN NIGERIA <i>AKINYOMI OLADELE JOHN & DR. ENAHORO JOHN A.</i>	31
7.	DIAGNOSTIC STUDY ON INTERACTIVE ADS AND ITS RESPONSE TOWARDS THE FM RADIO <i>EMON KALYAN CHOWDHURY & TAHMINA REZA</i>	36
8.	ACCOMMODATION OF ETHNIC QUEST FOR SELF-GOVERNANCE UNDER ETHNIC FEDERAL SYSTEM IN ETHIOPIA: THE EXPERIENCE OF SOUTHERN REGIONAL STATE <i>TEMESGEN THOMAS HALABO</i>	42
9.	UNIVERSITY PERFORMANCE MEASUREMENT USING THE BALANCED SCORECARD METHOD – SPECIAL FOCUS TO THE LEARNING AND GROWTH PERSPECTIVE <i>W.M.R.B.WEERASOORIYA</i>	46
10.	INDEPENDENT DIRECTORS IN LISTED INDIAN PUBLIC SECTOR ENTERPRISES: AN ANALYTICAL STUDY <i>MOHINDER SINGH TONK</i>	51
11.	RELATIONSHIP BETWEEN EMOTIONAL & SOCIAL COMPETENCES AND TRANSFORMATIONAL LEADERSHIP STYLE <i>BADRI BAJAJ & DR. Y. MEDURY</i>	56
12.	ICT DEVELOPMENTS IN HIGHER EDUCATION IN INDIA: THE ROAD MAP AHEAD <i>DR. M. K. SINGH & DR. SONAL SHARMA</i>	60
13.	CONSUMER SENSITIVITY TOWARDS PRICING OF COSMETIC PRODUCTS: AN EMPIRICAL STUDY <i>DR. D. S. CHAUBEY, LOKENDRA YADAV & HARISH CHANDRA BHATT</i>	67
14.	CONVENIENCE YIELD: EMPIRICAL EVIDENCES FROM INDIAN CHILLI MARKET <i>IRFAN UL HAQ & DR. K CHANDERASEKHARA RAO</i>	74
15.	CELLULAR PHONES: THE HUB OF MODERN COMMUNICATION - AN ANALYTICAL STUDY <i>DR. A. RAMA & S. MATHUMITHA</i>	78
16.	WOMAN LEADERSHIP IN AXIS BANK: A COMPARISON OF WOMAN AND MAN LEADER USING CAMEL MODEL <i>ARTI CHANDANI & DR. MITA MEHTA</i>	83
17.	A STUDY OF ANTS TEAMBUILDING TECHNIQUES AND ITS APPLICATION IN ORGANIZATIONAL WORK TEAMS <i>AMAR DATT & DR. D. GOPALAKRISHNA</i>	90
18.	BASEL II AND INDIAN CREDIT RATING AGENCIES – IMPACT & IMPLICATIONS <i>RAVI KANT & DR. S. C. JAIN</i>	95
19.	A STUDY ON THE CONSUMPTION PATTERN OF BAKERY PRODUCTS IN SOUTHERN REGION OF TAMIL NADU <i>DR. A. MARTIN DAVID, R. KALYAN KUMAR & G.DHARAKESWARI</i>	101
20.	e-COMMERCE: AN INVISIBLE GIANT COMPETITOR IN RETAILING IN EMERGING COUNTRIES <i>NISHU AYEDEE.</i>	107
21.	THE GREAT MATHEMATICIAN SRINIVASA RAMANUJAN <i>G. VIJAYALAKSHMI</i>	111
22.	ISSUES RELATING TRANSITION IPv4 TO IPv6 IN INDIA <i>ANANDAKUMAR.H</i>	117
23.	QUALITY OF WORK-LIFE: A TOOL TO ENHANCE CONFIDENCE AMONG EMPLOYEES <i>JYOTI BAHL</i>	124
24.	GLOBAL RECESSION: IMPACT, CHALLENGES AND OPPORTUNITIES <i>SHAIKH FARHAT FATMA</i>	128
25.	IMPACT OF CELL PHONE ON LIFESTYLE OF YOUTH: A SURVEY REPORT <i>MALIK GHUFRAN RUMI, PALLAVI TOTLANI & VINSHI GUPTA</i>	133
26.	EFFECTIVENESS OF TRAINING IN AUTO COMPONENT INDUSTRY – AN EMPIRICAL STUDY <i>R.SETHUMADHAVAN</i>	143
27.	THE IMPACT ON MARKETING BY THE ADVENT OF WEB 2.0 INTERNET TOOLS <i>JAYAKUMAR MAHADEVAN</i>	146
28.	MARKET INFLUENCE ON THE TECHNOLOGY IN THE ENERGY SECTOR - A STUDY OF INDIAN SCENARIO <i>MANOHAR SALIMATH C</i>	150
29.	SPOT ELECTRICITY PRICE MODELLING AND FORECASTING <i>G P GIRISH</i>	154
30.	AN ANALYTICAL STUDY OF RURAL MARKETING IN INDIA - OPPORTUNITIES AND POSSIBILITY <i>BASAVARAJAPPA M T</i>	158
	REQUEST FOR FEEDBACK	162

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e-COMMERCE: AN INVISIBLE GIANT COMPETITOR IN RETAILING IN EMERGING COUNTRIES

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ABSTRACT

The objective of this paper is to show that how E-commerce is rising and it is the main competitor of the shopping markets and mall which is invisible and not present amongst it. Its giant stature is covering many shopping arcade and changing its customers way of shopping. More and more customers are becoming loyal to the shops which are not visible and shopping from the shopkeepers which are not physically present. It was found that the online companies are grabbing more and more of customers as compared to the brick and mortar companies. Online shopping is becoming a leading trend in many emerging countries. This is becoming a threat to the physical shops which they cannot even see. Confirmatory research needs to be conducted to establish the stability of these factors. More surveys needs to be conducted by the brick and mortar companies to understand the need of today's customers and in turn format a business model where they can compete with the online invisible giants. The online companies are expanding rapidly both in the remote as well as developed cities. The brick and mortar companies needs to identify their invisible competitor and try to build a model which is giving an equal and opposite competition to them also. The need of the hour is to shake and wake up the customer and force them to drive into the physically present shop rather than changing them to lazy customers shopping online without the feel and touch of the product. Earlier studies have not shown the threats of the online companies to the brick and mortar companies. It is rising and expanding in emerging companies but does not show that it is rising in the remote areas more rapidly the developed cities. Also it shows that it can be big and huge threat to not only to small shops but also to huge giants.

KEYWORDS

Brick & Mortar companies, China, Emerging Countries, India, Invisible Giant competitor.

INTRODUCTION

Electronic commerce', commonly known as 'e-commerce' or 'e-comm', is the buying and selling of product or service over electronic systems such as the Internet and other computer networks. The term "e-business" was coined by IBM's marketing and Internet teams in 1996.

There are many features in e-commerce industry. Initially, it was used for banking transactions or B2B deals. It occupied a large space in travel sector as most of the ticket bookings were done online. Travel industry occupied about 75% of the transactions in which air ticketing, railway ticketing, hotel bookings and mobile recharge were most of them.

Now, in e-commerce the most familiar and most widely used feature is "shopping online". It gives the customer the privilege to shop online 24x7 all types of items and with various variety and most importantly at the comfort of your home. It is rapidly rising in the Asian markets and especially in India.

India having the population of about 1.2 billion people and with 50-60% of the population being young (25-35 yrs). With the rise in technology, there is a rise in general awareness about the technology and its uses. The youths in India are becoming more gadget freaks and are accepting and adapting the advancement in the technology. Nowadays the usage of mobile and internet are going hand-in hands and the youth are becoming more and more addictive to it.

Looking at these youth, who know how to access and use the technology or internet, the online fashion stores or the shopping sites have used these customers as their targets. These sites offer you with various varieties of products and services and with various price ranges and with the comfort of saving time of travelling, saving time in going from shop to shop and even saving money used in travelling to these shops and malls. These sites are expanding their hands day - by- day over other customers and are pushing them to be glued in shopping online and avail the offers which these sites offers. The online shop is given the names as e-shops, e-stores etc.

Initially, online websites were created for online banking, bill payment etc. in United States. Here, the customer could be free from the deadlines and the long awaited lines in order to pay their dues. These websites gave them the pleasure of paying their dues without any hassles. Later, in 1994 Pizza Hut started an online Pizza Delivery in Santa Cruz, California U.S. After the huge response of the customers and the increased sales Pizza hut started to offer free home delivery and in turn a bonus to its customers. People enjoyed ordering online as they did not had to spend time in traveling and waiting in long ques. They could very well enjoy their favorite TV show or if they were guest at home could pay full attention to them and place the order side by side without the headache of picking it up from the pizza shop. The same year a German company named INTERSHOP introduced its first online shopping brand. Intershop offered only good and high quality books.

Later in 1995, a company based in, Seattle, Washington, U.S named Amazon introduced itself as the online shopping store. Initially, it started as an online bookstore. Later, it diversified to products like music CDs, videotapes and DVDs, software, consumer electronics, kitchen items, tools, lawn and garden items, toys & games, baby products, apparel, sporting goods, gourmet food, jewelry, watches, health and personal-care items, beauty products, musical instruments, clothing, industrial & scientific supplies, and groceries. Looking at the profits it made in four to five years it expanded its business to other countries like U.K, India, South Africa, the Philippines, China, Germany, Ireland. It said to have all the products from A to Z. In India, it works as the site named Jungle.com with its call center being in Hyderabad.

After Amazon, then came Ebay in 1995. This website was founded by Pierre Omidyar as AuctionWeb in San Jose, California, U.S. The purpose of the site was to sell and buy old and used products. It was basically an auction site which helped both sides of the consumers. The first item sold on ebay was a broken laser printer. It consists of items like collectibles, decor, appliances, computers, furnishings, equipment, vehicles etc. The products and items on ebay are cheap as there are secondary products and help the buyer to buy these products as he cannot afford or do not want to spend extra penny in buying that item which he can purchase in cheaper amount.

E-commerce or the online bazaar has changed the complete idea of use of the internet. Initially, internet was used only for transferring of data or any information which was important from the business point of view or the company's consent. But, nowadays, internet has gone far far away from all these uses. Right from placing orders of pizza's, booking tickets of movie, hotel, railway or airline, banking transactions to buying and selling products, it is becoming a trend to find the life partner from the matrimonial sites.

Internet has very much become the solution of almost all problems whether related to personal decisions like marriage or connecting with the loved ones who are long distant away. From financial issues where money can be transacted any time and to any place and in any account to leisure and entertainment where we can play and download many games, book online movie tickets etc.

GLOBAL STUDIES

The use of internet is increasing day by day in various parts of the world. China has the maximum users of internet with 513.1 million users then comes United States with 245.2 million users and India being the third largest user of internet in the world with 121.0 million users (Internet world stats, 2012.)

With China and India occupying the first and third place of maximum users of internet in the world, it makes internet a big and a huge market or the "BAZAAR" for the buyers and the sellers. India has become the third-largest Internet market, based on the total number of users, and 60 percent of these come from smaller towns. Internet has large option for the users, but the most important and particular one being the online shopping. Online shopping is like buying and

selling anything and everything to the whole and huge market. In India, people are now becoming very occupied and busy. Now the scenario has changed from the earlier, where one member mainly the male used to work and the other mainly the female used to take care of the house and family. The female had ample time to choose the market for her and according to her needs, like clothes, utensils, grocery or decorative. But, today, both the partners are working and have less time to search on different markets for different needs.

The youth on the other hand is becoming very tech savvy and have enough knowledge of the internet and its uses. The youngsters are becoming the slave of the technology where they want to have everything at their doorstep. This has given a huge opportunity for the sellers to market everything and anything online. The online shopping industry in India has become fast catching, not just in the larger metros but also in the smaller cities. At present the market is estimated at Rs.46,000 crore and is growing at 100 per cent per year. India has more than 100 million Internet users, out of which around half opt for online purchases and the number is growing every year. With such a large market size, companies, right from retail shops to consumer goods, are entering the Web space to attract potential customers. The customer behavior is changing dramatically. People are not only using the Web to book air tickets and movie tickets but also do not hesitate in placing orders for mobiles, laptops and other consumer electronics and home appliances.

Online shopping trend is rising in many cities of India.. Ludhiana, known for its high-end malls and opulence, is witnessing a rising trend of online shopping. About 25% of its youth between the age group of 16 to 35 years prefer online shopping when it comes to buying swanky electronic gadgets. A survey by ASSOCHAM has shown that Ludhiana ranks sixth among cities where the trend is picking up. Ludhiana youths place online orders to buy their favourite gadgets, their accessories, branded apparels and shoes. Among electronic gadgets, they mostly go for latest cellphones, iPads, walkman, iPods and laptops. (Rajan Walia, TNN Jul 5, 2011, 12.26am IST).

A survey conducted by credit card issuer MasterCard Worldwide has revealed that online shopping in the country has been rising despite the economic slowdown. In addition to the convenience that online shopping offers, the opportunity to bag sizeable discounts is driving more and more people to click on the internet for what they want to purchase, the report has suggested.

MasterCard's "Insights report, economic crisis and preference for online shopping in Asia/Pacific, Middle East and Africa" has noted that in India, the average frequency of online purchases increased to 2.9 in the fourth quarter of 2008, up from 2.6 during the same quarter in 2007 (TNN May 28, 2009, 03.28am IST, survey conducted in Pune).

Online shopping nearly doubled in China in 2007: BEIJING: Online shopping in China topped 59.4 billion yuan last year, the media reported on Tuesday, up more than 90 per cent from a year ago.

Fifty-five million of China's 210 million Internet users shopped online last year, the Xinhua news agency said, citing a report by China Internet Research Centre and taobao.com, the nation's largest online shopping portal.

In 2006, 43.1 million Chinese used the Internet for shopping, with the value of transactions standing at 31.2 billion yuan, according to an earlier report by China Internet Research Centre. The media released this year forecast online sales, which now account for less than one per cent of China's total retail sales, would make up five to eight per cent of total retail sales by 2012. (AGENCIES Economic Times, Jan 22, 2008, 04.25pm IST).

Even traditional retailers like Shoppers Stop, Westside and Pantaloons are looking at the online shopping space for growth. According to the Associated Chambers of Commerce and Industry of India (Assocham), the size of the online retail industry is expected to touch Rs.7,000 crore by 2015, up from Rs.2,000 crore now, at an annual growth rate of 35 per cent. Keeping in mind of the growing potential of the online sites, not just large brands but even general retail chains are upgrading their sites for ecommerce, making it more convenient for customers to place online purchase orders. Lifestyle products, such as cosmetics, jewellery, watches, fashion products and fitness equipment contribute over 45 per cent.

The eBay India Census has found that brands such as Sony, Nokia, Samsung, Apple and Reebok continue to top buyers' charts

With 10 million transactions, the internet may soon be your favorite shop, too. With e-commerce expected to grow by 47 per cent to Rs 46,520 crore by end-2011 (as per IAMAI data), offline players like Future Bazaar are fine-tuning their approach online.

Futurebazaar.com is confident of netting online sales of Rs 1 crore per day by March 2012. "The main focus will be to switch offline shoppers to online portal," claims Kashyap Deorah, its president. "Footfall is the core asset of any retail business. If we get even three per cent of the footfall that we get in our stores to shop online, the job is done."

The Future Group boasts of offline sales of up to Rs 30 crore per day. Deorah believes that the online target is not difficult to reach, since they have been doubling their business every quarter. The portal, he adds, has already handled 15,000 orders a day, clocking business of up to Rs 3 crore. Next, Futurebazaar.com is set to enter mobile commerce by this month-end.

Futurebazaar.com competes with other e-commerce sites like Yebhi.com, Letsbuy.com, eBay, Flipkart, Homeshop18 and Infibeam. Flipkart.com, a leading e-commerce portal, too is confident of hitting its 2015 revenue target of \$1 billion sooner. The portal has already invested in warehouses across the country and automation to speed up its delivery.

Aventus Capital's report on digital consumer estimates that total number of users transacting online in India is currently at 8-10 million. It is expected to increase to 39 million by 2015. "E-commerce companies," states Aventus Capital, "are growing on the back of promises to address what the Indian consumer desires the most — convenience, value for the money one spends and availability of his desired products and services."

Futurebazaar.com is looking at 10 per cent of sales to come from online platform over the next three years. Deorah admits that while customers are not yet used to shopping online, they are not shying away either. "Around 80 per cent of consumers who go online to buy a mobile phone ended up buying it offline," he notes. "One has to understand that the competition is not with a rival e-commerce portal, but with unorganised retail."

Future Group's e-commerce portal is also looking to reduce the number days required for delivery of a product. On an average, it takes four days to deliver an item to a consumer in the present condition. Futurebazaar.com is aiming to bring it down to three days.

Aventus Capital believes this will also drive the overall growth of the e-commerce space in India, with revenue per online shopper increasing at a similar pace.

Vizisense confirms that a consumer is comfortable buying not just books or apparels but also expensive electronic items online. It estimates that mobile phones garner the maximum share of e-commerce at 31 per cent, followed by Home & Kitchen appliances at 13 per cent and cameras at 10 per cent.

Experian Marketing Services says shopping and classifieds now rank 6th in terms of online visit share as compared to its 8th rank last year. Says Navin Chandani, its managing director (India): "Even though there is still a heavy tilt on the internet for information gathering and product evaluation and selection, actual purchase for many is still a physical world activity." (M Saraswathy / Mumbai Dec 09, 2011, 00:49 IST, Business times.)

TABLE 1: TOP 20 COUNTRIES WITH HIGHEST NUMBER OF INTERNET USERS - JUNE 30, 2012

#	Country or Region	Population, 2012 Est	Internet Users Year 2000	Internet Users Latest Data	Penetration (% Population)	Users % World
1	China	1,343,239,923	22,500,000	538,000,000	40.1 %	22.4 %
2	United States	313,847,465	95,354,000	245,203,319	78.1 %	10.2 %
3	India	1,205,073,612	5,000,000	137,000,000	11.4 %	5.7 %
4	Japan	127,368,088	47,080,000	101,228,736	79.5 %	4.2 %
5	Brazil	193,946,886	5,000,000	88,494,756	45.6 %	3.7 %
6	Russia	142,517,670	3,100,000	67,982,547	47.7 %	2.8 %
7	Germany	81,305,856	24,000,000	67,483,860	83.0 %	2.8 %
8	Indonesia	248,645,008	2,000,000	55,000,000	22.1 %	2.3 %
9	United Kingdom	63,047,162	15,400,000	52,731,209	83.6 %	2.2 %
10	France	65,630,692	8,500,000	52,228,905	79.6 %	2.2 %
11	Nigeria	170,123,740	200,000	48,366,179	28.4 %	2.0 %
12	Mexico	114,975,406	2,712,400	42,000,000	36.5 %	1.7 %
13	Iran	78,868,711	250,000	42,000,000	53.3 %	1.7 %
14	Korea	48,860,500	19,040,000	40,329,660	82.5 %	1.7 %
15	Turkey	79,749,461	2,000,000	36,455,000	45.7 %	1.5 %
16	Italy	61,261,254	13,200,000	35,800,000	58.4 %	1.5 %
17	Philippines	103,775,002	2,000,000	33,600,000	32.4 %	1.4 %
18	Spain	47,042,984	5,387,800	31,606,233	67.2 %	1.3 %
19	Vietnam	91,519,289	200,000	31,034,900	33.9 %	1.3 %
20	Egypt	83,688,164	450,000	29,809,724	35.6 %	1.2 %
TOP 20 Countries		4,664,486,873	273,374,200	1,776,355,028	38.1 %	73.8 %
Rest of the World		2,353,360,049	87,611,292	629,163,348	26.7 %	26.2 %
Total World - Users		7,017,846,922	360,985,492	2,405,518,376	34.3 %	100.0 %

NOTES: (1) Top 20 Internet User Statistics were updated for June 30, 2012. (2) Additional data for individual countries and regions may be found by clicking each country name. (3) The most recent user information comes from data published by Nielsen Online, International Telecommunications Union, Official country reports, and other trustworthy research sources. (4) Data from this site may be cited, giving the due credit and establishing an active link back to www.internetworldstats.com.

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DISCUSSION/CONCLUSIONS

According to the recent information that many sites are coming for online shopping in India. It also states that not only the metro cities are aware of these sites and use them for shopping purpose but it is also becoming a trend in the remote areas where the customers do not have any malls or shops who could offer them with huge varieties and price range. The sites give them this facilities and an add on advantage of supplying the products right at their door step.

Now, the back bone of these online shopping sites is the courier companies. The courier service is the main nerve of these sites which help these companies to survive and even rates them in service which these company can boost on. The less time these courier companies take and till which place they can deliver the product actually brings the site to its best. The online site is totally depended on these courier companies when any order is placed. If it is from any remote area or any village which is not on the map it is to these courier people that will give their service to such places. Once it is placed and delivered to these villages, they become the permanent customers of that particular site and in turn these site earn a lot.

When we talk about mall culture or any giants like shopping arcade having everything under one roof, it only and mainly targets one city or that particular place. But the online sites is making almost everyone and anyone its customer irrespective where his customers stays or lives. It has become a huge but invisible giant which is grabbing all the customers and making these customers addictive to the huge market which is laying on their table and opening and shutting at their will.

These online shopping sites are becoming silent competitors to the brick and mortar companies. The brick and mortar companies are spending huge on the interior as well as exterior of their shops and malls. Recruiting manpower and well qualified managers who can provide the best of service and assist the customers. The companies are becoming very meticulous over their products as well service to the customers. On the hand, the online sites do not require huge budgets for the interior or exterior of their shops neither do any research for land and spend endless on its acquisition. There are simply using the internet to sell their products and earn maximum profit. The major concern for the brick and mortar companies is these online site which is not only stealing their customers but also giving them a big competition without placing their shops besides them. These companies need to concentrate on the online shop competitors rather forming marketing strategies to be better than the neighboring shop.

Lastly, customers are satisfied when there are pampered and given service of their type. This weakness is being fulfilled by these online companies as the customers feel that travelling is waste of time and money. Now, when these online sites are getting all the small as well as big brands at the doorstep with many more facilities like cash on delivery, return if you don't like it and customize the product according to your wish. With such facilities the customer would not like to go to the shops and do searching around for its product and if buys the product and goes home and finds out he picked up the wrong product and again needs to travel back to return which he has to do in the limited time period. This annoys the customer and makes him lazy to go for shopping to these places and hence prefers to do shopping online.

The brick and mortar needs to make policies for such customers which are huge in number. Everybody around the world are becoming the slaves of the technology and the time is not far where each and every person will be depended on their internet for the almost every product. This will have their own pros and cons.

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