



## INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE AND MANAGEMENT

### CONTENTS

Sr. No.	Title & Name of the Author (s)	Page No.
1.	<b>EVOLVING BUSINESS ENVIRONMENT: A CASE STUDY OF OMANI ECONOMY</b> <i>DR. MATHEW PHILIP</i>	6
2.	<b>TAX INCENTIVES: TOOL FOR ATTRACTING FOREIGN DIRECT INVESTMENT IN NIGERIAN ECONOMY</b> <i>FAKILE ADENIRAN SAMUEL &amp; ADEGBIE, FOLAJIMI FESTUS</i>	16
3.	<b>CHANGING PHASE OF ETHIOPIAN TAXATION</b> <i>MOHAN. M.P</i>	22
4.	<b>EMPLOYEES' PERCEPTION OF ORGANISATIONAL POLITICS IN BANKING SECTOR</b> <i>MRS. K. R. SOWMYA &amp; DR. N. PANCHANATHAM</i>	27
5.	<b>BANKING WITH INFORMATION TECHNOLOGY – EMERGING CHALLENGES AND POTENTIALS</b> <i>DR. R. K. UPPAL</i>	32
6.	<b>IMPACT OF CULTURE ON HUMAN RESISTANCE – A STUDY OF COMPANIES IMPLEMENTING KNOWLEDGE MANAGEMENT SOFTWARE</b> <i>MADHUSUDAN.V &amp; NAGALINGAPPA.G</i>	42
7.	<b>INTERPERSONAL ORIENTATION AS AFFECTED BY PERSONALITY</b> <i>SANDHYA MEHTA &amp; SANDEEP KAUR</i>	47
8.	<b>FACTORS INDUCING PARTICIPATION IN B2B &amp; B2C E-MARKETS: AN ANALYTICAL STUDY OF PUNJAB</b> <i>DR. NARESH MALHOTRA &amp; SUNIL K. ARORA</i>	53
9.	<b>SIX SIGMA APPROACH FOR QUALITY AND PERFORMANCE EXCELLENCE IN PLASTIC INJECTION MOLDING INDUSTRY - A CASE STUDY AND REVIEW</b> <i>P. K. BHARTI, M. I. KHAN &amp; HARBINDER SINGH</i>	58
10.	<b>MEASURING EFFICIENCY OF SELECTED STATE INDUSTRIAL DEVELOPMENT CORPORATIONS THROUGH APPLICATION OF DATA ENVELOPMENT ANALYSIS</b> <i>DR. (MRS.) MEENA SHARMA</i>	65
11.	<b>ATTRIBUTES THAT IMPACT THE STORE PREFERENCE OF THE CONSUMERS FOR A LIFE STYLE PRODUCT (APPAREL)</b> <i>DR. (MRS.) HEMLATA AGARWAL &amp; DR. RAVI VAIDYA</i>	72
12.	<b>A REVISIT ON THE APPLICATION OF HACKMAN AND OLDHAM MODEL IN ORGANISATIONS</b> <i>DR. P. UDHAYANAN &amp; A.NIRMAL RAJ</i>	78
13.	<b>CAPITAL BUDGETING PRACTICES IN MANUFACTURING SECTOR IN INDIA: A SURVEY ANALYSIS</b> <i>DR. KARAM PAL &amp; MS. MONIKA VERMA</i>	85
14.	<b>ANALYSIS OF EFFECTIVENESS OF TRADE FAIRS AND EXHIBITIONS AS A TOOL FOR EXPORT MARKETING</b> <i>DR. SANJAY NANDAL</i>	96
15.	<b>IMPLICATIONS OF PERCEPTUAL LEARNING STYLE PREFERENCES ON MANAGEMENT PEDAGOGY</b> <i>SANATH BHASKAR .B</i>	109
16.	<b>GREEN MARKETING: A NEW ROADMAP FOR ORGANIZATION SUCCESS</b> <i>RAJEEV KUMAR RANJAN</i>	115
17.	<b>POTENTIAL OF VMI APPLICATION IN COMMERCIAL VEHICLE MANUFACTURING INDUSTRY- A CASE STUDY</b> <i>M.NAGALATHA &amp; S. HUSSAIN</i>	119
18.	<b>HOW TO GET TACIT KNOWLEDGE AND THE STRATEGIES TO MANAGE TACIT KNOWLEDGE</b> <i>SHEKHARA GOWD MITTA</i>	124
19.	<b>RELATIONSHIP STUDY OF SELECTED INDIAN COMPANIES TRADED IN BOMBAY STOCK EXCHANGE WITH REFERENCE TO COST OF CAPITAL AND COMPANIES PERFORMANCE (AN APPLICATION OF CORRELATION MATRIX &amp; MULTIVARIATE REGRESSION MODEL)</b> <i>BIDYUT JYOTI BHATTACHARJEE</i>	129
20	<b>PHARMA SECTOR: PROBLEMS AND PROSPECTS</b> <i>DR. ARATI BASU</i>	136
	<b>REQUEST FOR FEEDBACK</b>	143

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- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

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- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.
- Kiran Ravi, Kaur Manpreet (2008), Global Competitiveness and Total Factor Productivity in Indian Manufacturing, International Journal of Indian Culture and Business Management, Vol. 1, No.4 pp. 434-449.

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- Chandel K.S. (2009): "Ethics in Commerce Education." Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–22 June.

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**FACTORS INDUCING PARTICIPATION IN B2B & B2C E-MARKETS: AN ANALYTICAL STUDY OF PUNJAB****DR. NARESH MALHOTRA**

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**ABSTRACT**

The present study explores the dynamics of Internet based B2B & B2C E-Markets and provides concrete suggestions to exploit these markets to a great extent. The present research work focuses the various benefits attracting the companies to deploy these markets. We applied Factor Analytic approach to explore the factors determining the level of organizational participation in Internet based B2B & B2C E-Markets and ANOVA to elicit the divergence between various factors.

The provision of an electronic market place within the Internet will significantly improve the productivity & Competitiveness of all participating companies regardless of whether they are suppliers or customers. The Internet provides access to an on-line global market place, which operates on a 24x7 basis with Billion of customer and thousands of products and services. It also provides companies with new more cost effective & time efficient means for working with customers, suppliers and development partners.

Although the organisations in European countries are totally exploiting the B2B & B2C E-Markets but as far as India is concerned still the companies are not fully exploiting the benefits of capturing these E-markets. The study highlights the problems faced by the organizations in deploying the E-Markets and also provide remedial strategies.

**INTRODUCTION**

As the world steps into the new millennium, the IT revolution that has triggered in the last decade of the 20th century intensified, mainly because of the invention of Internet which has turned the world into global village, where people interact instantly with anybody in any part of this planet through clicking of mouse and sitting before a computer connecting on world wide web (WWW) enabled the individual to collect so much volume of information in a year that of a person living in nineteenth century can gather in his entire life. E-markets (Kaplan & Sawhney, 2000) by virtue are the form of IT facilitated markets where buyers & sellers come together in market space & exchange information pertaining to price, product specifications & terms of trade and dynamic price-making mechanism (such as bid & ask system) transaction between the firms.

E-Marketing is about buying and selling products and services on the World Wide Web via Internet. The sellers are individual, small businesses at large corporation. The buyers are consumers or business. Payments can be made through credit or debit card, money order, cash, cheque etc. Defining marketing for the twenty first century (Kotler Philip, 2010) states that e-marketing describes company's efforts to inform, communicate, promote and sell its products and services over the Internet. Kotler also stressed over the deployment of Internet as electronic marketing channel, which provides astonishing advantages over traditional marketing channels (Newspapers, TV, Mail, Telephone, Video tape, CD & Audio Tapes) such as: Both small & large firms can afford it, No real limit on advertising space, Information access and retrieval are fast.

Marketers (Kotler Philip, 2000) can conduct on-line marketing by creating an electronic presence on the Internet, "placing ads on-line; participating in forums, newsgroups, bulletin boards and web communities; & using e-mail & web casting. The range of things that can be sold using that E-Marketing is enormous and covers things that are sold today and those that are not practical to sell any other way. It encompasses anything that can be described, is well defined and has value to one or more buyers. It includes art apartments and antennas, batteries, bicycles, bonds, books, clothing, computers, cosmetics etc. and whatever else can change hands.

The present research work is to dwell on aspects managed in the new era. But the backdrop for this world emerge from a better understanding of the fact that the competitive advantage for a business comes from the accumulated knowledge base, as well as ability to mobilize and integrate knowledge.

**REVIEW OF LITERATURE**

Tatsuo Tanaka (1996), James Ho (1997) and Dirk Stelzer (2001) study concluded the factors attracting the companies to exploit the E-Markets such New business opportunities, resolve communication barriers rather improve the communication especially in B2C E-markets. Similarly Jackson Michele (1997) & Stone & Han (1999) also studied the benefits of exploiting E-markets and also it studied the problems such Low penetration level, Requiring Computer skill, Payment Security issue and many more. Hann Jungpil et al (2001), Schoop markieke (2001), Grewal Rajdeep et al (2001) concluded that the level of participation in B2B E-Markets depends on Ability and motivation. The Ability is influenced by age based learning, effort based learning and IT capabilities. The second variable motivation is influenced by efficiency motive & legitimacy motives. Gauzente Claire et al (2001), Ruth M. Guzley et al (2001), Kauffman J. Robert et al. (2001) suggested the strategy enabling organisation to cultivate the advantages to participate in B2B & B2C E-markets such as attractive web presence, e-payment security, prompt

delivery of goods , safe surfing , effective handling of e-mails and suitable EDI system depending on the organisation nature and size of market. Arora Shivani and Chander Subhash (2003) studied the nature of B2B & B2C E-markets and problems of prospective of exploiting e-markets through a sample size of 300 customers and 50 marketers working in B2B and B2C E-Markets. It found the various barriers of e-markets such as ambiguous privacy policy, lack of payment security, lack of touch and feel, fear of hidden cost, delayed delivery, complicated ordering system. It also conclude the factors attracting to participate in B2B & B2C E-Markets such as communication benefits , instant delivery and payment , vast coverage , a new way to sell electronically, Available 24X7 , cost benefits and many more.

### OBJECTIVES OF THE STUDY

In view of above, the present study is to focus on the various factors which motivate the organization to participate in the internet based B2B and B2C E-market. However, the specific objectives of the study are as follows:-

1. To study the factors motivating the organization to participate in B2B and B2C E-markets.
2. To analyse the divergence between motivating factors with regard to B2B and B2C E-markets.
3. To elaborate potential solution of the identified problems and to recommend the suitable strategy to cultivate the E-markets.

### METHODOLOGY

The basic objective of the present study is to evaluate the various factors motivating to participate in internet based B2B and B2C E-Markets and divergence nature of these factors. To elicit theoretical conclusion the researchers examined the available literature in the form of books, research works, research articles, reports of various committees/commissions. To explore the various motivating factors a sample of registered 50 industrial units dealing in B2B E-markets and 50 industrial units dealing in B2C E-Markets were drawn from the three districts namely Jalandhar, Amritsar, and Ludhiana situated in Punjab through a well structured interview schedule.

### FACTOR ANALYSIS

Principal Component Analysis was employed for extracting factors and the number of factors to be extracted were finalized on the basis of 'Latent Root Criterion' i.e. variables having Eigen values greater than 1. Six factors were extracted which together accounted for 77.543 per cent of the variance. Finally, the Principal Component Analysis with Orthogonal Rotation has been used in the present study. In Orthogonal Rotation, it is assumed that factors operate independently of each other. Varimax Rotated Factor Analysis which is the most popular method of Orthogonal Rotation has been used.

### DATA SUITABILITY FOR FACTOR ANALYSIS

In order to test the suitability of data for Principal Component Analysis, the following steps were taken:

1. The correlation matrix was computed and sufficient correlations were found to go ahead with factor analysis
2. Kaiser-Meyer-Olkin Measure of Sample Adequacy (KMO) was calculated. Overall, MSA was found to be 0.693 which supports that the sample was good enough for factor analysis.
3. Anti-image Correlations were calculated. These showed that partial correlations were low, indicating that true factors existed in the data.

### ANALYSIS OF VARIANCE (ANOVA)

To analysis the similarity or divergence among various factors of the sample taken from B2B and B2C industrial units on the basis of type of e-markets, both within different factors and between different groups also ANOVA was applied by the researcher to draw concrete conclusion.

MOTIVATORS OF B2B & B2C E-MARKETS (Table 1)

Label	Statement
F1	E-markets enable the organization to increase the market share
F2	It helps in locating the potential Suppliers and Customer
F3	Reduce the Transaction Costs
F4	Locates new product and respective markets.
F5	To make instant purchase orders and delivery of goods.
F6	Comparative prices of the competitors can be known
F7	Provides complete information about the products in more attractive manner.
F8	Customer queries can be easily tackled.
F9	Available on 24X7 basis
F10	Goods can be purchased from anywhere at any time.
F11	Prompt payments.
F12	Enable to build customer database and healthy relationships
F13	Effective feedback and communication with customer
F14	Detail knowledge about the competitors can be ensured.
F15	Online Ads can increase sales.
F16	Attractive Websites accelerates the potential customers
F17	It ensures interaction with customers
F18	Customer recognize the Web Ads more than TV Ads
F19	Digital goods can be transported at negligible rate.
F20	Provide new and attractive services to customers.
F21	I think in future customer would locate the company via internet.
F22	Goods can be sold worldwide.

Rotated Correlation Matrix (Table 2)

Factors Statement	I	II	III	IV	V	VI	Communalities	
F1	.187	.433	.838	-.038	-.035	.068	.932	
F2	.923	.228	-.198	.096	.050	.005	.899	
F3	-.144	.101	-.191	.215	.148	.756	.707	
F4	.193	.437	.834	-.046	-.013	.077	.933	
F5	-.307	.770	-.277	-.151	-.130	-.124	.819	
F6	-.183	.378	-.021	.675	-.356	-.138	.778	
F7	-.164	.286	-.090	.576	-.507	-.145	.727	
F8	.873	.275	-.102	-.044	.016	.054	.853	
F9	-.329	.751	-.280	-.272	.007	-.003	.825	
F10	-.293	.694	-.307	-.237	.107	.110	.742	
F11	-.240	.682	-.202	-.320	.095	-.032	.677	
F12	.863	.246	-.185	-.004	-.059	.013	.844	
F13	.850	.170		-.255	.121	.051	-.030	.834
F14	-.224	.429	.057	.481	-.114	-.089	.490	
F15	.117	.366	.773	-.042	-.133	.024	.765	
F16	.847	.101	-.247	.140	-.066	-.031	.814	
F17	-.125	.162	.057	.365	.697	-.317	.766	
F18	-.127	.302	-.080	.481	.640	-.116	.768	
F19	-.281	.227	-.163	.373	.014	.570	.621	
F20	-.268	.656	-.288	-.311	-.070	-.110	.699	
F21	.794	.248	-.222	-.051	.011	.054	.747	
F22	.204	.375	.738	-.022	.184	.083	.768	
Percentage of Variance	23.708	18.474	14.809	8.974	6.465	5.113		
Cumulative Percentage	23.708	42.182	56.991	65.965	72.43	77.543		

Factors Naming (Table 3)

Factors	Factor Name	Label	Statement	Loadings
I	CUSTOMER ORIENTED	F2	• It helps in locating the potential Suppliers and Customer	.923
		F8	• Customer queries can be easily tackled.	.873
		F12	• Enable to build customer database and healthy relationship	.863
		F13	• Effective feedback and communication with customer	.850
		F16	• Attractive Websites accelerates the potential customers	.847
		F21	• I think in future customer would locate the company via internet.	.754
II	UNIQUE FACILITIES	F5	• To make instant purchase orders	.770
		F9	• Available on 24X7 basis	.751
		F10	• Goods can be purchased from anywhere at any time.	.694
		F11	• Prompt payments.	.682
		F20	• Provide new and attractive services to customers	.656
III	BUSINESS OPPORTUNITY	F1	• E-markets enable the organization to Increase the market share	.838
		F4	• Locates new product and respective markets.	.834
		F15	• Online Ads can increase sales.	.773
		F22	• Goods can be sold worldwide.	.738
IV	MARKET AWARENESS	F6	• Comparative prices of the competitors can be known	.675
		F7	• Provides complete information about the products in more attractive manner	.576
		F14	• Detail knowledge about the competitors can be ensured.	.481
V	COMMUNICATION BENEFITS	F17	• It ensures interaction with customers	.697
		F18	• Customer recognize the Web Ads more than TV Ads	.640
VI	COST BENEFIT	F3	• Reduce the Transaction Costs	.756
		F19	• Digital goods can be transported at negligible rate.	.570

**Factor I CUSTOMER ORIENTED**

Consumer is always the king of Market/E-market which has emerged as significant factor accounting for 23.708 per cent of the total variance. Six out of Twenty Two statements are loaded on this factor which is highly correlated. The high positive loading on these four factors such as E-markets helps in locating the potential Suppliers and Customer, Customer queries can be easily tackled, Enable to build customer database and healthy relationship, Effective feedback and communication with customer, Attractive Websites accelerates the potential customers, future customer would locate the company via internet played dominate role in deciding the level of organisation participation.

**Factor II UNIQUE FACILITIES**



Inborn feature of E-markets that it provides the unique facilities to the marketers emerged to be the second major factor with percentage of variance equal to 18.474 per cent which constitute five factors motivate to participate in B2B & B2C E-Markets. Some of the most important facilities that e-markets provides are instant purchase orders and payment , Available on 24X7 basis , Goods can be purchased from anywhere at any time ,Prompt payments , Provide new and attractive services to customers

**Factor III BUSINESS OPPORTUNITY**

This is the third important factor with percentage of variance equal to 14.809. Four statements have been loaded on this factor. First two states i.e. E-markets enable the organization to Increase the market share, Locates new product and respective markets are highly loaded and correlated each other.

**Factor IV MARKET AWARENESS**

Three statements have been loaded on this factor which explains 8.974 per cent of variance. The first statement i.e. Comparative prices of the competitors can be known is highly loaded on this factor

**Factor V COMMUNICATION BENEFITS**

One of the prominent objective of participating in B2B & B2C E-markets is to ensure the smooth communication Keeping in mind this, Two statements have been loaded on this factor with percentage of variance equal to 6.465 , revealing that effective communication is always life blood of every business undertaking.

**Factor VI COST BENEFITS**

Two statements have been loaded on this factor with percentage of variance equal to 5.113. Out of these two one statement is highly loaded.

**H0 (Null Hypothesis): There is no significance difference in the perception of the Business units dealing in B2B & B2C E-MARKETS MOTIVATORS OF B2B & B2C E-MARKETS (Table 4)**

WAS MOTIVATING FACTORS	B2B E-Market	B2C E-Market	TOTAL
E-markets enable the organization to Increase the market share	4.71	4.55	4.63
It helps in locating the potential Suppliers and Customer	4.23	4.32	4.27
Reduce the Transaction Costs	2.27	2.11	2.19
Locates new product and respective markets.	3.78	3.98	3.88
To make instant purchase orders and delivery of goods.	4.55	4.23	4.39
Comparative prices of the competitors can be known	3.78	3.99	3.89
Provides complete information about the products in more attractive manner.	3.89	3.76	3.83
Customer queries can be easily tackled.	3.57	3.45	3.51
Available on 24X7 basis	4.09	4.22	4.12
Goods can be purchased from anywhere at any time.	3.29	3.42	4.35
Prompt payments.	3.33	3.31	3.22
Enable to build customer database and healthy relationships	3.21	3.38	3.3
Effective feedback and communication with customer	2.76	2.55	2.66
Detail knowledge about the competitors can be ensured.	2.45	2.50	2.48
Online Ads can increase sales.	3.33	3.44	3.39
Attractive Websites accelerates the potential customers	4.42	4.23	4.33
It ensures interaction with customers	3.44	3.31	3.38
Customer recognize the Web Ads more than TV Ads	2.45	2.76	2.61
Digital goods can be transported at negligible rate.	3.87	4.01	3.94
Provide new and attractive services to customers.	3.22	3.56	3.39
I think in future customer would locate the company via internet.	3.98	4.01	4.00
Goods can be sold worldwide.	2.84	2.90	2.87

F-Value (Between Columns) -----40  
 Insignificant at 5% level of Significance  
 D.F. = 1, 21

F-Value (Between Rows) -----55.75  
 Significant at 5% level of significance  
 D.F. = 21, 21

Table 4 shows WERE of the 22 statements engulfing the opinion of organisation concerning the use of Internet in B2B & B2C E-markets. The F-value between columns i.e. B2B E-Markets & B2C E-markets, of the table 4 is .40, which is statistically insignificant at 5% level of significance. It shows that as regards to motivator factors the opinion of business undertaking does not vary significantly, hence the Null Hypothesis is accepted. However, the F-value within the factors of the table is 55.75 at 5 per cent level of significance which signifies that the opinion of organisation with regard to various factors varies significantly and hence the Null hypothesis is rejected.

**SUMMARY, RECOMMENDATION OF STRATEGIES AND CONCLUSION**

The study of the various factors and their respective divergence provides great help to the markets before participating in the B2B & B2C.

**PRODUCT RELATED STRATEGIES**

E-markets are entirely different from the traditional markets because it is not like the real store of brick and motor where the customer can touch and feel the products and then buy. The study revealed that the marketers need to provide the complete information about the product, comparative prices in more attracting way through fascinating web sites and must ensure to provide the right quality of product at right prices.

**PRICE RELATED STRATEGIES**

Customer feels that the internet provides the product relatively at lower rate as compared to conservational marketing system and hence the efforts should be made to provide the goods at price lower than offline marketing and ensure attractive offers to promote the business.

**PLACE RELATED STRATEGIES**

There is dire need to deliver the goods to the customer in time through making the simplified order system. If possible the marketers must ensure the instant delivery of digital goods with full E-payment security to the customer through technically sound Hardware and Software penetrations.

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