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CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	EXISTENCE OF JANUARY EFFECT: AN EMPIRICAL INVESTIGATION ON INDIAN STOCK MARKET <i>PRAGYAN PARIMITA SARANGI, DR. N. C. KAR & DR. MUNMUN MOHANTY</i>	1
2.	THE POLICYHOLDERS' KNOWLEDGE ON INSURANCE AND TAKAFUL: AN EXPLORATORY RESEARCH IN INDIA <i>SYED AHMED SALMAN, HAFIZ MAJDI AB. RASHID & SHEILA NU NU HTAY</i>	10
3.	JOB SATISFACTION: A CASE STUDY WITH SPECIAL REFERENCE TO EMPLOYEES IN TIRUMALA MILK PRODUCTS PRIVATE LIMITED <i>DR. PATCHA BHUJANGA RAO</i>	18
4.	A STUDY ON FINANCIAL INCLUSION IN INDIA WITH SPECIAL REFERENCE TO INDIAN BANK <i>DR. S. SELVAKUMAR & R. MUTHAMIZHSELVI</i>	23
5.	LEGAL AND TAX IMPLICATIONS OF BUY BACK OF SHARES <i>RUCHI & MAHESH KUMAR SAINI</i>	28
6.	A PROSPECT OF SUFI TOURISM CIRCUITS IN HARYANA <i>PARDEEP KUMAR & PARDEEP SINGH</i>	32
7.	A STUDY ON FINANCIAL STATEMENT ANALYSIS OF APPOLLO TYRES LIMITED, KOCHI <i>MOHAMMED ROSHIF U</i>	35
8.	MICROFINANCE: ISSUES AND CHALLENGES IN INDIA <i>SEEMA</i>	38
9.	A STUDY ON CONSUMER ATTITUDE TOWARDS ORGANISED RETAIL OUTLETS IN KANCHIPURAM DISTRICT, TAMILNADU <i>DR. RETHINA BAI.R</i>	43
10.	PERCEPTION OF THE RETAILERS TOWARDS MARKETING MIX STRATEGIES: A STUDY ON THE MINERAL WATER MARKET IN HYDERABAD, TELANGANA STATE (INDIA) <i>MD. RAZI ANWAR & V. V. RAMANA MURTHY</i>	48
11.	THE ANALYSIS OF FINANCIAL LEVERAGE ON PROFITABILITY AND RISK OF RESTAURANT FIRMS <i>B. KAYATHIRI BAI & DR. V. BUVANESVARAN</i>	56
12.	AGRICULTURAL INNOVATIONS AND FOOD SECURITY IN SRI LANKA <i>DR. GUNAPALA MAHINDA. HENEGEDARA</i>	61
13.	TRAINING NEEDS ANALYSIS: A COMPARATIVE STUDY OF PRIVATE SECTOR VS. PUBLIC SECTOR HOTELS IN CHANDIGARH <i>PRATIK GHOSH</i>	68
14.	THE ROLE OF COMMUNITY BASED DEVELOPMENT PROJECTS IN SOCIAL SERVICE DELIVERANCE IN MOSHI DISTRICT, KILIMANJARO REGION-TANZANIA <i>CYRIL KALEMBANA KOMBA, ASTERIA GABRIEL. NGAIZA, GEORGE GERMINOUS SIZYA & NATHANIEL TOWO</i>	80
15.	A STUDY ON THE ENTREPRENEURIAL INTEREST AMONG AMRITA UNIVERSITY STUDENTS: A CASE STUDY IN AMRITA SCHOOL OF ARTS & SCIENCES MYSURU (MYSORE) <i>ASWATHY.N.V. & VIDYA .D.AVADHANI.</i>	87
16.	FACTORS INFLUENCING TAX COMPLIANCE BEHAVIOUR OF SMALL AND MEDIUM ENTERPRISES (SMEs): A SURVEY OF MOMBASA COUNTY, KENYA <i>MARTIN KIPYEGO MAYIEK & STELLAH CHEBET YEGO</i>	95
17.	CONSUMER PERSPECTIVES ON E-TAILING: AN EMPIRICAL STUDY AT HYDERABAD CITY <i>CH. CHANDRA SHEKAR</i>	98
18.	PRADHAN MANTRI GRAM SADAK YOJANA: ANALYTICAL STUDY OF THE DEVELOPMENT OF THE BASTAR DISTRICT <i>YOGENDRA SINGH</i>	104
19.	ROLE OF TALENT MANAGEMENT IN BUSINESS STRATEGY <i>HARDEEP</i>	107
20.	MICRO-FINANCE AND WOMEN EMPOWERMENT <i>SABREEN FAROOQ</i>	109
	REQUEST FOR FEEDBACK & DISCLAIMER	115

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CONSUMER PERSPECTIVES ON E-TAILING: AN EMPIRICAL STUDY AT HYDERABAD CITY

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ABSTRACT

The E-tail with its innovative business model is radically changing the way people traditionally shop, Modern retailing concept which help customer as well as shopkeeper or companies to buy or sell products at lowest price, with in time. E-tail companies have been very successful, but traditional large-format retailers have been trying to compete by pushing discounts and adopting technologies to enhance the in-store experience of customers. This paper evaluates and identifies the alternate strategies for the traditional retailers to plan the aggressive marketing strategies as comparing to the e-tailors'. For this study the primary data was collected from the 100 respondents through the structured questionnaire by adopting the simple random sampling techniques, the secondary data also collected from the existing literature surveys. The findings of the study are useful for the traditional retailers to formulate the flank strategies to attract the new consumers and retaining the existing ones.

KEYWORDS

E-Tail, Modern retailing, flank strategies and traditional retailers, in-store experiences.

INTRODUCTION

The Indian Online Retail is a rich segment waiting to be exploited. Internet is a potent medium that can serve as a unique platform for the growth of retail brands in India. The medium holds many virtues favourable for the retail industry including a higher customer penetration, increased visibility, and convenient operations. The current web-based models for e-tailing are part of an embryonic phase preceding an era of rapid transformation, challenge, and opportunity in Indian retail market.

E-tailing is defined as the sale of goods and services through the Internet. Electronic retailing, or e-tailing, can include business-to-business and business-to-consumer sales. E-tailing revenue can come from the sale of products and services, through subscriptions to website content, or through advertising. It is a play on the words "retail" and "e-commerce."

According to Philip Kotler "Retailing includes all the activities involved in selling goods or services to the final consumers for personal use. A Retailer or Retail store is any business enterprises whole sales volumes comes primarily from retailing"

The word retail is derived from the French word retailer, which means – "to cut off a piece or to break bulk." A retailer may be defined as a dealer or trader who repeatedly sells goods in small quantities. The sale of goods or commodities in small quantities directly to consumers. Of, relating to, or engaged in the sale of goods or commodities at retail. It also means to sell in small quantities directly to consumers.

WHY IS IT IMPORTANT FOR E-TAILING TO GROW IN INDIA?

The formalization and growth of e-tailing will play a pivotal role in bringing sustainability and economic viability to many facets of the economy. It will provide both direct and indirect employment as well as support such infrastructure industries as logistics, telecom, etc. by creating demand. It will spur entrepreneurship by providing business opportunities to merchandise vendors and service providers, and reduce transaction costs (tax leakages, distribution costs, etc.) by providing accessibility to quality products / solutions in an efficient manner. In summary, the growth of e-tailing in India will positively have four broad impacts:

- A. Generate employment
- B. Facilitate growth of allied industries
- C. Promote entrepreneurship
- D. Reduce transaction costs

OBJECTIVE OF THE STUDY

To study the consumer perspective on e-tail strategies

METHODOLOGY

This study time for traditional retailers to adopt the e-tailing strategies: an empirical study on consumer perspectives seeks to highlight the issues, opportunities and strategies of e-tailing for traditional retailers. The data was collection through the structured questionnaire from the online consumer and 100 shoppers in Hyderabad from the different area focusing on the emerging role of the e-tailing sectors. Such an approach seeks to develop a broad snapshot of the changes occurring within the industry and also gives an idea of challenges and opportunities to the traditional retailers. Through this data, it has made possible to observe a dramatic transformation in the nature of e-tailing sectors.

LITERATURE REVIEW

According to Turban (2006), e-tailing is defined as retailing conducted online, over the internet. Wang (2002) has provided a broad definition of e-tailing by defining it as the selling of goods and services to the consumer market via the internet. Zeithaml (2002) has defined that the success of e-tailing depends on the efficient web site design, effective shopping and prompt delivery. The other e-store services are delivery on real time, return and replacement process, period of filling out online orders form, speed of response time to e-customers queries. Ratchford (2001) has said that through Internet, consumers can gather information about merchandise and they compare a product across suppliers at a low cost.

Rao (1999), E-commerce offers increased market activity for retailers in the form of growing market access and information and decreased operating and procurement costs. Myerson (1998) expressed that consumers are getting smarter in using e-tailors (and online search engines and Rao (1999), E-commerce offers increased market activity for retailers in the form of growing market access and information and decreased operating and procurement costs. Myerson (1998) expressed that consumers are getting smarter in using e-tailors (and online search engines and agents) for convenience and comparison- shopping. Guttman (1998) describes several unique elements make online shopping different from the traditional instore retail model. Besides offering convenience and expanded product variety, the online model also makes it easy for consumers to access and compare data from multiple sources. Meeker (1997), retailers might cry foul, but the new shopping aradigm they have to face is that as premium customers begin to accept the e-tail alternative in larger numbers.

Yu Gang, CEO of Yihaodian says, E-retail with its innovative business model is radically changing the way people traditionally shop. The demise of companies like Tower Records, Borders can be attributed to growing acceptance of e-retail. The extremely high growth rates are a cause of concern for traditional retail. However, despite glaring advantages, e-retail is only 5% of total retail sales. Traditional stores have inherent advantages in terms of experiential products and a

huge supporting ecosystem. But, the market dynamics are changing and traditional stores can't rely on the momentum barrier to keep out e-retail. The future lies in innovation and the ability to integrate channels to satisfy evolving customer needs.

ANALYSIS & INTERPRETATION

TABLE 1: DEMOGRAPHIC PROFILE

PARTICULARS	CLASSIFICATION	% of Respondents
Gender	Male	66
	Female	34
Marital Status	Married	13
	Unmarried	87
Age Group	Below 20 years	8
	21 – 30 years	74
	31 – 40 years	14
	Above 41 years	4
Education	PG	78
	Degree	14
	Intermediate	0
	SSC	0
Monthly Income	< 5,000	4
	5,001 to 10,000	16
	10,001 to 15,000	34
	15,001 to 20,000	16
	20,001 and above	30

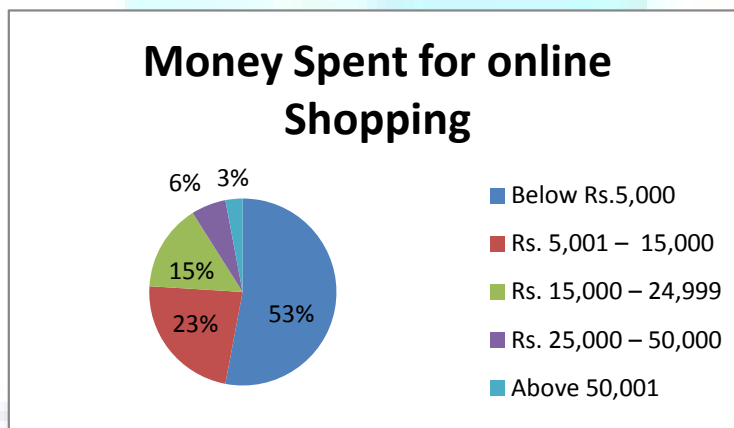
Source: Primary Data

The above tables reveal that from the sample which we have collected, 66% are males and remaining 34% are females. As far as the age of the respondents are concerned 74% are between 21-30 years followed by 31-40 years with 14%. If we consider the educational qualifications 78% of respondents are postgraduates & graduates and only 14% are having intermediate. As far as their monthly income is concerned 34% are earning between 10001- 15000 rupees followed by 30% with an income of 20001 plus per month.

TABLE 2: MONEY SPENT FOR ONLINE SHOPPING

Amount	% of Respondents
Below Rs.5,000	53
Rs. 5,001 – 15,000	23
Rs. 15,000 – 24,999	15
Rs. 25,000 – 50,000	6
Above 50,001	3

Source: Primary Data

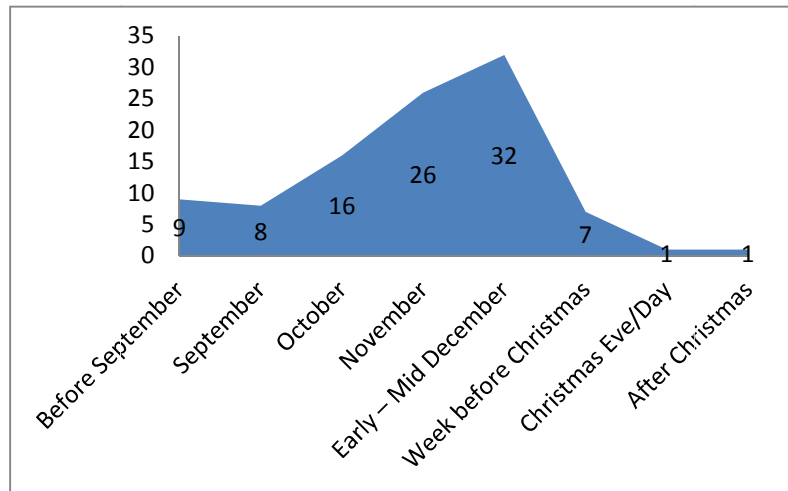


It could be observed from table 2 that out of 100 sample Majority of respondents 53% are spending <5,000 and 23% (5,001-15,000) for online shopping followed by 15% (15,001-24,999), 6% (25,000-50,000) and 3% (>50,001).

TABLE 3: SHOPPING TIME DURING THE FESTIVAL SEASON

Time	% of Respondents
Before September	9
September	8
October	16
November	26
Early – Mid December	32
Week before Christmas	7
Christmas Eve/Day	1
After Christmas	1

Source: Primary Data



From the above table 3, it could be inferred that out of 100 sample respondents, while a portion of 16% of respondents choose to get a head start by beginning their Christmas shopping in October or earlier, the majority of respondents wait until 26% November or 32% December, keeping up the traditional “Christmas rush” that we are used to seeing this time of year.

TABLE 4: PRODUCTS PURCHASE THROUGH ONLINE

Products	% of Respondents
Apparels	16
Fashion Accessories	12
Groceries	5
Books	13
Electronics / Gadgets	23
Cosmetic / Beauty Products	8
Toys / Games	5
Jewelry / watches	7
Kitchenware / Cookware	2
Home Furnishings	1
Musical Instruments	3
Sporting / fitness goods	4
Others	1

Source: Primary Data

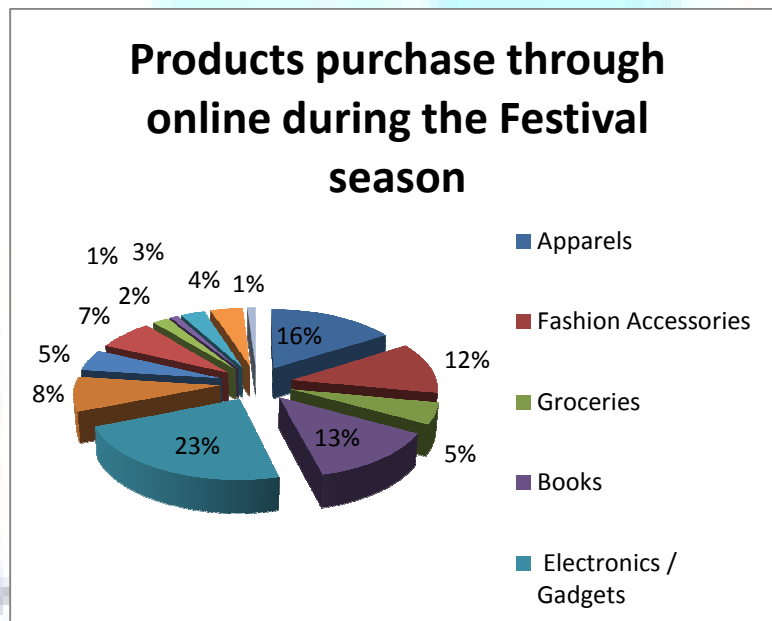
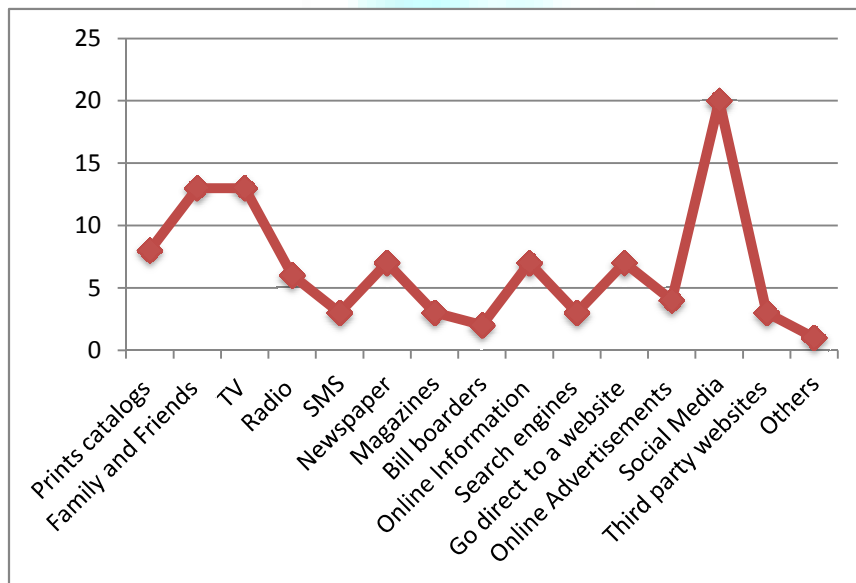


Table 4 reveals that the majority of 23% and 16% respondents are purchasing the Electronic Gadgets and Apparels during the festival season through online purchasing.

TABLE 5: SOURCE OF INFORMATION

Source of Information	% of Respondents
Prints catalogs	8
Family and Friends	13
TV	13
Radio	6
SMS	3
Newspaper	7
Magazines	3
Bill boarders	2
Online Information	7
Search engines	3
Go direct to a website	7
Online Advertisements	4
Social Media	20
Third party websites	3
Others	1

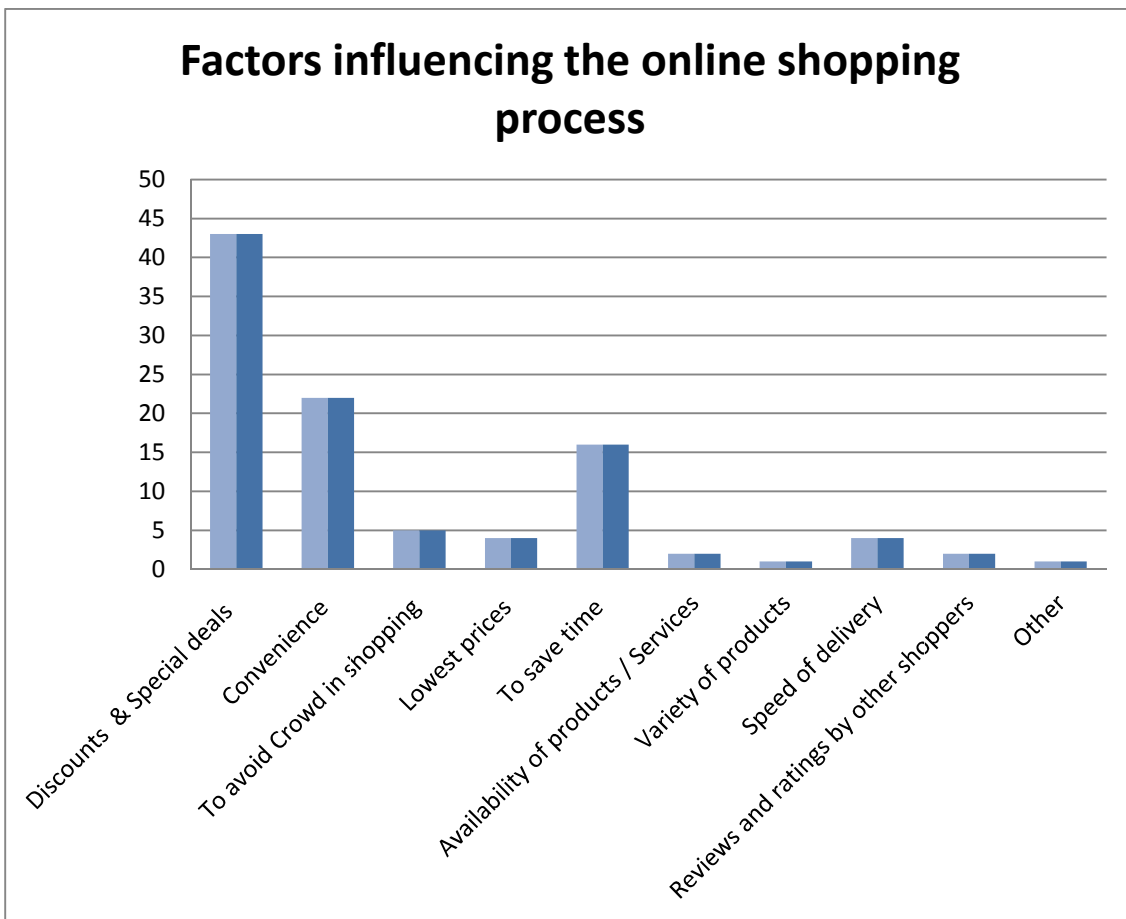
Source: Primary Data



From the above table 5, it could be inferred that out of 100 sample respondents, when looking for information to help them with their Christmas shopping, most respondents turn to the Internet, 20% majority of respondents got the information from Social Media, 13% TV and 13% friends/relatives. For those respondents who turn to the Internet for shopping help, the preference is to go straight to the source with around half (3%) saying they find the information they need by using a search engine, or going directly to a product, brand or retailer’s website (7%).

TABLE 6: FACTORS INFLUENCING THE ONLINE SHOPPING PROCESS

Factors	% of Respondents
Discounts & Special deals	43
Convenience	22
To avoid Crowd in shopping	5
Lowest prices	4
To save time	16
Availability of products / Services	2
Variety of products	1
Speed of delivery	4
Reviews and ratings by other shoppers	2
Other	1



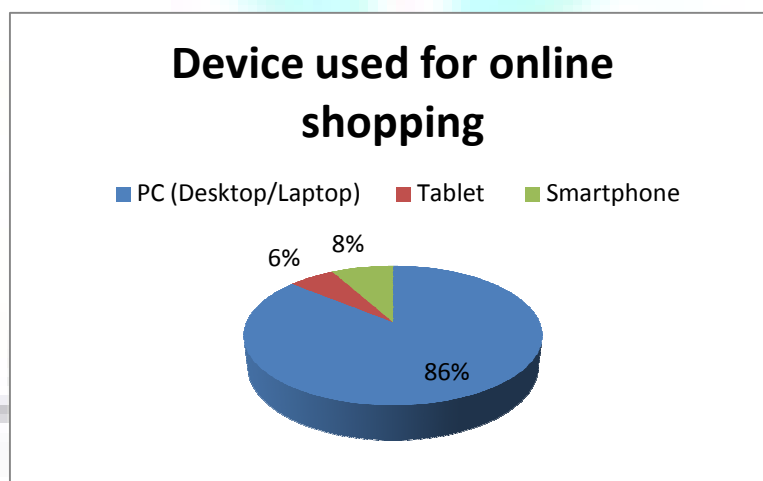
Source: Primary Data

It could be observed from table 6 that out of 100 sample respondents 43% giving the importance to Discounts & Special deals, 22% and 16% are shopping through online shopping due to convenience and time saving.

TABLE 7: DEVICE USED FOR ONLINE SHOPPING

Device	% of Respondents
PC (Desktop/Laptop)	86
Tablet	6
Smartphone	8

Source: Primary Data



It could be observed from table7 that introduction of mobile apps by many retailers may make shopping online through a Smartphone or tablet easier, but it seems many still 86% prefer doing it the traditional way, through a PC.

FINDINGS, SUGGESTIONS & CONCLUSIONS

- From the survey I found that majority of 43% of consumers plan to spend more time on online shopping due to the discounts & special deals.
- While consumers are researching early, 33% plan to do the majority of their holiday shopping in early/mid December.
- Consumers plan to spend almost same amount on festival shopping through online comparing to last year.
- Consumers say the internet is more convenient, although price and the ability to shop at any time of day or night are also important reasons for using the web to fill those stockings.

- Almost half of consumers told us they were influenced by social networking, price comparison websites and product reviews.
- Most of the people purchase on cash basis during festivals rather than credit or any other instrument.
- In case of awareness most people say that the perception of online purchasing is changing and more people are coming forward to do online purchase.
- It is found that the person's who have purchased online about 70% are satisfied with online purchasing but the 30% people which are not satisfied is due to poor quality and security of credit card.
- Most respondents said that average money spent online shopping is less than Rs.5000.
- In case of benefits most respondents feel saving of time and cost availability perceive them for online purchasing comparison to traditional purchasing.
- It is hard that most people feel that online shopping has a good future in India.

CONCLUSION

The findings of this study have revealed a higher number of male internet shoppers than females. Age has also been found to have an influence on internet retailing adoption. Internet usage has not diffused uniformly amongst all age groups, hence the difference in attitude towards online purchase and the PC literate population with higher exposure and awareness of internet. Tradition and rituals attached to festivals in India plays important role to judge the behavior of customers. So Festival season plays a dominant role in the Indian scenario. There Lot's of Emotions Attached to Different Festivals in India. There Purchasing Behavior Mostly Judge On The Basis Of These Festivals in India.

This clearly indicates that online retailing is not the most appealing and convenient means of shopping amongst internet users in India. Annual household income affects internet retailing adoption. Higher income motivates more purchasing the Internet retailing adoption. The Higher position in an organization indicates more awareness of modern technology and opportunities that increases higher online retailing prospects. So the online retail companies in India need to formulate the innovative strategies to increase the internet shopping India.

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