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INTRODUCTION

REVIEW OF LITERATURE

NEED/IMPORTANCE OF THE STUDY

STATEMENT OF THE PROBLEM

OBJECTIVES

HYPOTHESIS (ES)

RESEARCH METHODOLOGY

RESULTS & DISCUSSION

FINDINGS

RECOMMENDATIONS/SUGGESTIONS

CONCLUSIONS

LIMITATIONS

SCOPE FOR FURTHER RESEARCH

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APPENDIX/ANNEXURE

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- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.

- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

CONTRIBUTIONS TO BOOKS

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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.

CONFERENCE PAPERS

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–23

UNPUBLISHED DISSERTATIONS

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

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WEBSITES

- Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 http://epw.in/user/viewabstract.jsp

OPPORTUNITIES AND CHALLENGES OF E-ADVERTISING: THE CONSUMERS' PERSPECTIVE

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ABSTRACT

Virtual is the reality today. People across the caste, creed, religion, age, gender, educational background, and professions are living in the virtual world. With the increase in online traffic, the Internet has emerged as the most popular media. Advertisers were quick to see the potential of this medium, and Internet advertising began in earnest (Rao 1997). E-advertising has come out as one of the most immediate, cost effective and measurable marketing channels available. It offers access to a global marketing portal 24 hours a day, 7 days a week. All this has made e- advertising a researchable topic. The present study attempts to identify the opportunities offered and challenges posed by E-advertising from consumers' perspective. Thus, it will help the marketers and advertisers to use e-advertising more effectively and efficiently in their digital advertising efforts. Many studies in the past have focused on opportunities and challenges of e-advertising and digital marketing from marketers' point of view, while consumers' perspective is still unknown. In this study, we address opportunities and challenges of e-advertising from consumers' point of view. For the study, a survey has been conducted among a sample of 318 internet users in the NCR region. The results reveal that price effectiveness, consumer empowerment, accessibility, interactivity, transparency, and personalization are the perceived opportunities and lack of trust, issues of privacy and infrastructure are the perceived challenges of e-advertising.

KEYWORDS
challenges, consumers, e-advertising, internet, opportunities.

INTRODUCTION

It was never so easy to access information on a global basis, and so many people have never been exposed to and used a single information-sharing system. The Internet revolution has transformed the social and economic landscapes of the world. India too is in the middle of e-revolution. Internet adoption in India is mounting at an exceptionally high rate. A report from IAMAI-IMRB International, reported that by June 2017 Internet users are expected to reach 450-465 million. Marketers were quick to identify the business opportunities of the internet and inhabited the online world along with their customers. Advertising is the most prominent marketing strategy can be traced abundantly everywhere on the internet. Marketers can develop and publish advertisements on the internet, which can be effortlessly accessed by anyone with an internet connection. This is the convenience and efficiency of e-advertising for the advertiser as well as the potential customer resulting in popularity of e-advertising worldwide (Kiani, 1998).

REVIEW OF LITERATURE

With the advent of the Internet, the advertising industry has evolved radically, particularly in terms of its proficiency to sway potential customers on one to one basis (Jiménez et. al., 2016). Peppers and Rogers (1993) recommended that to be competitive and successful, marketers should concentrate on one customer at a time and foster their relationships with each customer by using internet. Traditional media usage happens in the fixed blocks of time while the internet has overcome this barrier and can be accessed anytime. The Internet because of its inherent characteristic of instant communication and accessibility 24×7 can provide on time information to customers. It results in more communication, improved customer services and prompt responses (Kiang & Chi, 2001). The traditional advertising passively exposes the consumer to the advertising message, while the interactive e-advertising lets the consumers to actively participate in the communication process (Calder and Lacobucci, 1998). The customers today are active participants and partners in the production process. Today, consumer not marketer decides with whom to interact, about what to interact, and how to interact (Blattberg et al., 1994). Consumers today have an access to in-depth information about products along with wide ranging choice due to the global dimensions of the internet (Morrissey, 2005). As knowledge is empowering thus, consumers equipped with more knowledge bear more power (Foucault, 1972). With traditional media advertising customers make purchase decisions with incomplete information they have about products and brands. Obtaining this information was very costly in terms of time and money (Stigler 1961). But with the internet, customers can easily evaluate the brand's reputation before buying a product (Leppaniemi, & Karjaluoto, 2005). The Internet has brought in transparency as anyone with internet connection can access everything published online unless it is explicitly secured (Gurău, 2008). Customers are seeking more brand engagement. Authentic brands which "walk their talks" and offer real value will succeed and brands with unfair customer dealings will be headed towards doom (Newman, 2015).

The technological advancements responsible for making the Internet an important advertising tool have also multiplied the challenges for the consumers. Every time a consumer goes online (s)he leaves behind his/her data footprint that can disclose a lot about him/her to the marketer. Consumer digital data is thus considered as an asset used for efficient and effective targeted e-advertising. Though it is an opportunity for marketers, it also raises issues of privacy and security for consumers. As most of the e-advertising platforms for advanced customer targeting frequently ignore the consumer privacy and may sometime encourage the leakage of user data. Thus e-advertising causes the challenges of invasiveness and intrusiveness to the consumer privacy. Moreover, internet users can't do much, to evade the risks accompanying e-advertising (Jiménez, 2016). As internet users are not proficient enough to protect their electronic data, so they rely upon marketer's policies and government regulations to secure their civil rights (Rust, Kannan, & Peng, 2002). Some corporate privacy policies do not follow the government regulations, and may aggravate consumers privacy concerns (Culnan, 2000). All this has led to grave privacy threats (Lwin, Wirtz, & Williams, 2007). Underdeveloped internet infrastructure in India continues to be a big roadblock in unleashing the real potential of the Internet. Presently, in India the broadband growth is at a nascent stage, with just 150 million subscribers and penetration rate of only 12%. For the success of e-advertising high speed and high-reliability network is required. But internet speed is too slow in India (India Telecom, 2016). Telecom Regulatory Authority in India has redefined the minimum broadband speed in India from 256kbps to 512kbps (Anwer, 2016). The Internet access cost in India too remains high at above 8 to 9% of average monthly income while in developed countries it is just 1. On Affordability Drivers Index of 51 developing nations, India ranked at 31.The costly broadband connection and 15% service tax, it is very costly to the end-user (Joshi, Lahoti, 2017).

From the above discussed literature, the opportunities of e-advertising are boiled down to personalisation, accessibility, relevant information, control, price effectiveness, and interactivity. So, lack of trust, privacy issues, and lack of proper infrastructure are some of the identified challenges posed by e-advertising to the customers.

IMPORTANCE OF THE STUDY

As the advertising is marching forward and is substantially transformed, if not absolutely revolutionized by the internet, it is very apt to explore the consumers' perception of opportunities and challenges of e-advertising. Moreover, this is an unexplored area. As many studies in the past have explored opportunities and challenges of the internet in general and very few had addressed opportunities and challenges of e-advertising but from marketers' perspective but none has emphasized on consumers' perspective.

OBJECTIVES OF THE STUDY

1. To explore the opportunities of e-advertising from consumers' perspective.
2. To explore the challenges of e-advertising from consumers' perspective.
3. To offer suggestions to e-advertisers for enhancing the opportunities and eliminating challenges of e-advertising.

RESEARCH METHODOLOGY

The present study is descriptive cum exploratory in nature. Both primary and secondary data were used in the study. Primary data was collected with the help of a structured questionnaire while secondary data was collected from various journals, websites, and books.

SAMPLE SIZE

The study includes a survey of internet users in Delhi NCR. Simple random sampling was used to collect the data. To achieve the specific objective a structured questionnaire was distributed among 500 respondents and 357 filled questionnaires were received. After data cleaning, only 318 questionnaires were found suitable to be included in the study. The data for the study has been collected from January 2016 to August 2016.

MEASURES

The study aims at finding the opportunities and challenges of e-advertising from consumers' perspective. All the measures for opportunities and challenges of e-advertising under study were measured on a five-point scale ranging from "strongly disagree" to "strongly agree". For opportunities sixteen statements and for challenges nine items were identified. For the better presentation of the results the items for opportunities are coded O1 to O16 and challenges as CH1 to CH9. While the rotated component matrix for both the opportunities and challenges display actual items.

STATISTICAL TOOL

To analyze the underlying factor structure for opportunities and challenges of e-advertising from consumers' perspective Principal Component Analysis of Exploratory Factor Analysis (EFA) was used. SPSS 16.0 was used for this purpose. The items of the questionnaire have been validated by using Cronbach Alpha.

RESULTS AND DISCUSSION

This section of the paper describes the findings of the study along with its analysis.

OPPORTUNITIES OF E-ADVERTISING

TABLE 1: CORRELATION MATRIX

		O1	O2	O3	O4	O5	O6	O7	O8	O9	O10	O11	O12	O13	O14	O15	O16
Correlation	O1	1.000	-.071	.003	.321	.206	.267	.364	.176	.121	-.013	-.051	.019	.052	-.085	.040	-.105
	O2	-.071	1.000	-.029	-.088	.004	-.025	-.015	-.017	.024	-.003	.268	.036	-.088	-.023	.118	.318
	O3	.003	-.029	1.000	-.013	.043	.046	.031	.020	.028	.000	.052	.010	.057	.454	.022	.065
	O4	.321	-.088	-.013	1.000	.373	.148	.375	.183	.052	.039	-.103	-.036	.159	-.132	-.077	-.147
	O5	.206	.004	.043	.373	1.000	.096	.198	.169	.001	.059	-.079	-.028	.119	-.059	-.145	-.101
	O6	.267	-.025	.046	.148	.096	1.000	.305	.543	.214	-.053	-.071	-.044	.072	-.026	-.045	-.051
	O7	.364	-.015	.031	.375	.198	.305	1.000	.160	.060	-.031	-.015	.001	.125	-.042	.007	-.050
	O8	.176	-.017	.020	.183	.169	.543	.160	1.000	.330	-.012	-.071	-.050	.066	-.067	-.111	-.025
	O9	.121	.024	.028	.052	.001	.214	.060	.330	1.000	-.036	.013	.018	.055	-.002	-.083	.069
	O10	-.013	-.003	.000	.039	.059	-.053	-.031	-.012	-.036	1.000	.010	-.052	.452	.031	.003	.075
	O11	-.051	.268	.052	-.103	-.079	-.071	-.015	-.071	.013	.010	1.000	.111	.033	.081	.036	.453
	O12	.019	.036	.010	-.036	-.028	-.044	.001	-.050	.018	-.052	.111	1.000	.027	.120	.442	.066
	O13	.052	-.088	.057	.159	.119	.072	.125	.066	.055	.452	.033	.027	1.000	-.019	-.035	.029
	O14	-.085	-.023	.454	-.132	-.059	-.026	-.042	-.067	-.002	.031	.081	.120	-.019	1.000	.145	.031
	O15	.040	.118	.022	-.077	-.145	-.045	.007	-.111	-.083	.003	.036	.442	-.035	.145	1.000	.013
	O16	-.105	.318	.065	-.147	-.101	-.051	-.050	-.025	.069	.075	.453	.066	.029	.031	.013	1.000
Sig. (1-tailed)	O1		.103	.478	.000	.000	.000	.000	.001	.016	.406	.181	.368	.180	.064	.238	.031
	O2	.103		.306	.060	.470	.329	.395	.379	.333	.482	.000	.261	.059	.340	.018	.000
	O3	.478	.306		.411	.225	.205	.288	.362	.309	.496	.179	.432	.155	.000	.350	.124
	O4	.000	.060	.411		.000	.004	.000	.001	.180	.242	.034	.261	.002	.009	.085	.004
	O5	.000	.470	.225	.000		.043	.000	.001	.490	.146	.080	.307	.017	.148	.005	.036
	O6	.000	.329	.205	.004	.043		.000	.000	.000	.171	.102	.219	.101	.322	.214	.184
	O7	.000	.395	.288	.000	.000	.000		.002	.142	.292	.396	.496	.013	.228	.448	.188
	O8	.001	.379	.362	.001	.001	.000	.002		.000	.414	.104	.187	.121	.116	.024	.327
	O9	.016	.333	.309	.180	.490	.000	.142	.000		.261	.408	.374	.163	.483	.069	.111
	O10	.406	.482	.496	.242	.146	.171	.292	.414	.261		.428	.178	.000	.291	.478	.091
	O11	.181	.000	.179	.034	.080	.102	.396	.104	.408	.428		.024	.279	.076	.260	.000
	O12	.368	.261	.432	.261	.307	.219	.496	.187	.374	.178	.024		.317	.016	.000	.122
	O13	.180	.059	.155	.002	.017	.101	.013	.121	.163	.000	.279	.317		.366	.265	.304
	O14	.064	.340	.000	.009	.148	.322	.228	.116	.483	.291	.076	.016	.366		.005	.290
	O15	.238	.018	.350	.085	.005	.214	.448	.024	.069	.478	.260	.000	.265	.005		.412
	O16	.031	.000	.124	.004	.036	.184	.188	.327	.111	.091	.000	.122	.304	.290	.412	

a. Determinant =.084

The value of determinant in the above table is.084 (i.e. 0.000084), which is greater than the necessary value of 0.00001. This value reflects that there is no problem of multicollinearity.

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TABLE 2: KMO AND BARTLETT'S TEST[A]

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.610
Bartlett's Test of Sphericity	Approx. Chi-Square	770.776
	Df	120
	Sig.	.000
a. Based on correlations		

In the above table, the value of KMO is .610 indicates adequacy of sample. Bartlett's Test of Sphericity is also significant at .000 stating that correlation matrix is not an identity matrix. Thus, there are some relationships between the variables under study.

TABLE 3: ANTI-IMAGE MATRICES

Anti-image Correlation																
O1	.761[a]	.060	-.017	-.162	-.095	-.140	-.224	.009	-.087	-.017	-.027	-.005	.041	.067	-.088	.049
O2	.060	.618[a]	.031	.041	-.094	-.010	-.025	-.001	-.032	-.022	-.159	.051	.104	.049	-.143	-.228
O3	-.017	.031	.489[a]	-.008	-.058	-.026	-.012	-.009	-.006	.058	.000	.049	-.074	-.460	.008	-.073
O4	-.162	.041	-.008	.728[a]	-.272	.055	-.258	-.081	-.001	-.002	.022	.006	-.085	.086	.018	.072
O5	-.095	-.094	-.058	-.272	.682[a]	.043	-.044	-.107	.074	-.034	.039	-.059	-.044	.008	.149	.058
O6	-.140	-.010	-.026	.055	.043	.636[a]	-.213	-.489	-.029	.062	.035	.034	-.051	-.016	-.010	.015
O7	-.224	-.025	-.012	-.258	-.044	-.213	.714[a]	.050	.019	.073	-.025	.011	-.089	-.010	-.030	-.011
O8	.009	-.001	-.009	-.081	-.107	-.489	.050	.624[a]	-.259	-.017	.030	.000	.008	.040	.049	-.015
O9	-.087	-.032	-.006	-.001	.074	-.029	.019	-.259	.648[a]	.053	.013	-.058	-.057	-.026	.089	-.067
O10	-.017	-.022	.058	-.002	-.034	.062	.073	-.017	.053	.464[a]	.043	.098	-.465	-.071	-.051	-.081
O11	-.027	-.159	.000	.022	.039	.035	-.025	.030	.013	.043	.626[a]	-.083	-.060	-.065	.045	-.385
O12	-.005	.051	.049	.006	-.059	.034	.011	.000	-.058	.098	-.083	.504[a]	-.076	-.073	-.439	-.041
O13	.041	.104	-.074	-.085	-.044	-.051	-.089	.008	-.057	-.465	-.060	-.076	.516[a]	.063	.034	-.008
O14	.067	.049	-.460	.086	.008	-.016	-.010	.040	-.026	-.071	-.065	-.073	.063	.525[a]	-.097	.044
O15	-.088	-.143	.008	.018	.149	-.010	-.030	.049	.089	-.051	.045	-.439	.034	-.097	.510[a]	.045
O16	.049	-.228	-.073	.072	.058	.015	-.011	-.015	-.067	-.081	-.385	-.041	-.008	.044	.045	.616[a]
a. Measures of Sampling Adequacy(MSA)																

In the above table, the diagonal of anti-image correlation matrix represent the KMO value for individual variables. All these values for all the variables are above 0.5 as required.

TABLE 4: TOTAL VARIANCE EXPLAINED

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.555	15.967	15.967	2.555	15.967	15.967	2.006	12.537	12.537
2	1.766	11.037	27.003	1.766	11.037	27.003	1.761	11.009	23.546
3	1.517	9.481	36.484	1.517	9.481	36.484	1.717	10.733	34.279
4	1.505	9.408	45.892	1.505	9.408	45.892	1.493	9.333	43.612
5	1.392	8.697	54.589	1.392	8.697	54.589	1.474	9.214	52.826
6	1.190	7.438	62.027	1.190	7.438	62.027	1.472	9.201	62.027
7	.880	5.503	67.530						
8	.835	5.217	72.747						
9	.742	4.640	77.386						
10	.658	4.112	81.498						
11	.565	3.529	85.027						
12	.558	3.487	88.515						
13	.536	3.349	91.863						
14	.470	2.938	94.801						
15	.440	2.747	97.548						
16	.392	2.452	100.000						
Extraction Method: Principal Component Analysis.									

The initial eigenvalues column in above table lists the eigenvalues along with the variance associated with each factor under total. As per the Kaiser's criterion for retaining factors, (factors with the eigenvalues greater than 1 are retained) six factors with eigenvalues 2.555, 1.766, 1.517, 1.505, 1.392, 1.190, are retained. The percentage of variance of the extracted factors is 15.967, 11.037, 9.481, 9.408, 8.697, and 7.438 respectively. The cumulative percentage table lists the cumulative percentage of variance. The extraction sum of squared loadings column lists the same values as before extraction except that the values for the discarded factors are ignored. In the rotation, sums of squared loadings display the eigenvalues of extracted factors after rotation. The eigenvalues of the extracted factors after rotation are 2.006, 1.761, 1.717, 1.493, 1.474, and 1.472 respectively. The respective percentage of variance of the six extracted factors is 12.537, 11.009, 10.733, 9.333, 9.214, and 9.201.

TABLE 5: COMMUNALITIES

	Initial	Extraction
O1	1.000	.473
O2	1.000	.488
O3	1.000	.751
O4	1.000	.599
O5	1.000	.463
O6	1.000	.629
O7	1.000	.524
O8	1.000	.680
O9	1.000	.472
O10	1.000	.725
O11	1.000	.605
O12	1.000	.663
O13	1.000	.732
O14	1.000	.730
O15	1.000	.728
O16	1.000	.662

Extraction Method: Principal Component Analysis.

The above table lists the proportion of common or shared variance within a variable. This also supports the Kaiser's criterion of retaining factors as the sample size is more than 250 and the average communality is 0.62025, which is above 0.6.

TABLE 6: REPRODUCED CORRELATIONS

		O1	O2	O3	O4	O5	O6	O7	O8	O9	O10	O11	O12	O13	O14	O15	O16
Reproduced Correlation	O1	.473[a]	-.025	-.008	.471	.350	.329	.484	.266	.094	-.082	-.080	.114	.067	-.099	.083	-.139
	O2	-.025	.488[a]	-.071	-.076	-.036	-.051	.032	-.047	.038	-.082	.511	.098	-.107	-.078	.069	.518
	O3	-.008	-.071	.751[a]	-.017	.086	.066	.067	.022	.027	.005	.101	-.009	.043	.699	-.012	.067
	O4	.471	-.076	-.017	.599[a]	.501	.206	.513	.155	-.043	.063	-.111	-.063	.196	-.163	-.095	-.178
	O5	.350	-.036	.086	.501	.463[a]	.116	.415	.080	-.078	.071	-.031	-.162	.166	-.069	-.192	-.088
	O6	.329	-.051	.066	.206	.116	.629[a]	.305	.639	.481	-.089	-.091	.000	.066	-.025	-.063	-.051
	O7	.484	.032	.067	.513	.415	.305	.524[a]	.240	.067	-.049	.006	.075	.101	-.053	.036	-.060
	O8	.266	-.047	.022	.155	.080	.639	.240	.680[a]	.530	-.032	-.084	-.084	.108	-.078	-.155	-.014
	O9	.094	.038	.027	-.043	-.078	.481	.067	.530	.472[a]	-.008	.030	-.012	.072	-.013	-.068	.111
	O10	-.082	-.082	.005	.063	.071	-.089	-.049	-.032	-.008	.725[a]	.051	-.003	.701	-.002	-.030	.104
	O11	-.080	.511	.101	-.111	-.031	-.091	.006	-.084	.030	.051	.605[a]	.103	.016	.088	.069	.617
	O12	.114	.098	-.009	-.063	-.162	.000	.075	-.084	-.012	-.003	.103	.663[a]	.031	.156	.689	.048
	O13	.067	-.107	.043	.196	.166	.066	.101	.108	.072	.701	.016	.031	.732[a]	.005	-.009	.058
	O14	-.099	-.078	.699	-.163	-.069	-.025	-.053	-.078	-.013	-.002	.088	.156	.005	.730[a]	.175	.052
	O15	.083	.069	-.012	-.095	-.192	-.063	.036	-.155	-.068	-.030	.069	.689	-.009	.175	.728[a]	.004
	O16	-.139	.518	.067	-.178	-.088	-.051	-.060	-.014	.111	.104	.617	.048	.058	.052	.004	.662[a]
Residual[b]	O1		-.046	.011	-.150	-.144	-.061	-.120	-.090	.027	.068	.029	-.095	-.016	.014	-.043	.034
	O2	-.046		.042	-.011	.040	.026	-.047	.029	-.014	.080	-.242	-.062	.019	.055	.049	-.200
	O3	.011	.042		.005	-.044	-.020	-.035	-.002	.001	-.006	-.049	.018	.014	-.245	.034	-.002
	O4	-.150	-.011	.005		-.128	-.058	-.139	.028	.095	-.024	.008	.027	-.036	.031	.018	.031
	O5	-.144	.040	-.044	-.128		-.020	-.217	.089	.079	-.012	-.048	.133	-.047	.010	.047	-.013
	O6	-.061	.026	-.020	-.058	-.020		3.083E-5	-.097	-.267	.035	.020	-.043	.005	-.001	.018	-7.762E-5
	O7	-.120	-.047	-.035	-.139	-.217	3.083E-5		-.080	-.007	.019	-.021	-.074	.024	.011	-.029	.010
	O8	-.090	.029	-.002	.028	.089	-.097	-.080		-.200	.019	.013	.034	-.042	.011	.044	-.012
	O9	.027	-.014	.001	.095	.079	-.267	-.007	-.200		-.028	-.017	.031	-.017	.010	-.015	-.042
	O10	.068	.080	-.006	-.024	-.012	.035	.019	.019	-.028		-.041	-.049	-.249	.033	.033	-.029
	O11	.029	-.242	-.049	.008	-.048	.020	-.021	.013	-.017	-.041		.008	.017	-.007	-.033	-.164
	O12	-.095	-.062	.018	.027	.133	-.043	-.074	.034	.031	-.049	.008		-.005	-.036	-.247	.018
	O13	-.016	.019	.014	-.036	-.047	.005	.024	-.042	-.017	-.249	.017	-.005		-.024	-.026	-.029
	O14	.014	.055	-.245	.031	.010	-.001	.011	.011	.010	.033	-.007	-.036	-.024		-.030	-.021
	O15	-.043	.049	.034	.018	.047	.018	-.029	.044	-.015	.033	-.033	-.247	-.026	-.030		.009
	O16	.034	-.200	-.002	.031	-.013	-7.762E-5	.010	-.012	-.042	-.029	-.164	.018	-.029	-.021	.009	

Extraction Method: Principal Component Analysis.

a. Reproduced communalities

b. Residuals are computed between observed and reproduced correlations. There are 29 (24.0%) no redundant residuals with absolute values greater than 0.05.

In the above table of reproduced correlations, only 24.0 % of the residuals have an absolute value greater than 0.05, the percentage is within the prescribed limit.

TABLE 7: ROTATED COMPONENT MATRIX[A]

	Component					
	1	2	3	4	5	6
E-advertising improves bargaining power of the customers over traditional advertising	.751					
E-advertising has made it possible for consumers to buy a significant number of products and services at lower prices.	.697					
Internet has become the essential tool for me to find the best deal.	.637					
E-advertising offers more special offers than traditional advertising.	.627					
E-advertising allows me to communicate my dissatisfaction when I don't get what i want.		.801				
I can filter out the irrelevant e-advertisements.		.746				
E-advertising introduces me to the world class products and services.		.678				
E- Advertising provides me an access to information any time and any place i want it.			.793			
E-advertising allows me to take immediate action.			.768			
LOation based e-advertising help me to discover local deals based on my location.			.678			
Customer is now an active participant, and a partner in the production.				.847		
E- Advertising being interactive allows opportunities to the customers to help evolve and grow my favorite brands.				.810		
E-advertising brings price transparency.					.848	
Brand health and reputation can be evaluated through E- Advertising.					.838	
E- Advertising provides personalized and relevant ads instead of random ads.						.861
E- Advertising helps in developing a meaningful, one-to-one relationship with me by understanding and addressing my needs.						.832

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
a. Rotation converged in 6 iterations.
The rotated component matrix display extracted factors along with their respective loadings after rotation.

TABLE 8: FACTOR ANALYSIS OF OPPORTUNITIES OF E-ADVERTISING

S. No.	Factor	No.	Al-pha	Factor Load-ing
1	**Price-Effectiveness**	4	.635	.751
	E-advertising improves bargaining power of the customers over traditional advertising			
	E-advertising has made it possible for consumers to buy a significant number of products and services at lower prices.			.697
	Internet has become the essential tool for me to find the best deal.			.637
	E-advertising offers more special offers than traditional advertising.			.627
2.	**Consumer Empowerment**	3	.614	.801
	E-advertising allows me to communicate my dissatisfaction when I don't get what i want.			
	I can filter out the irrelevant e-advertisements.			.746
	E-advertising introduces me to the world class products and services.			
3.	**Accessibility**	3	.612	.793
	E- Advertising provides me an access to information any time and any place i want it.			
	E-advertising allows me to take immediate action.			.768
	Location based e-advertising help me to discover local deals based on my location.			.678
4.	**Interactivity**	2	.611	.847
	Customer is now an active participant, and a partner in the production.			
	E- Advertising being interactive allows opportunities to the customers to help evolve and grow my favorite brands.			.810
5.	**Transparency**	2	.622	.848
	E-advertising brings price transparency.			
	Brand health and reputation can be evaluated through E- Advertising.			.838
6.	**Personalisation**	2	.622	
	E- Advertising provides personalized and relevant ads instead of random ads.			.861
	E- Advertising helps in developing a meaningful, one-to-one relationship with me by understanding and addressing my needs.			.832

For data reduction, sixteen items representing opportunities of e-advertising to consumers were factor analysed using Principal Component Analysis, with Varimax rotation. Six opportunities of e-advertising namely price effectiveness, consumer empowerment, accessibility, interactivity, transparency, and personalisation have been extracted. Four items represent Price effectiveness with factor loading for price effectiveness range from .751 to .627 and Cronbach alpha score of .635. Factor loadings for three items representing consumer empowerment range from .801 to .678 with Cronbach alpha of .614. Accessibility was represented by three items with factor loadings ranging from .793 to .678 and Cronbach alpha of .612. Two items with factor loading .847 and .810 with Cronbach alpha of .611 represented interactivity. Two items representing transparency has factor loadings of .848 and .838 with Cronbach alpha score of .622. Finally, two items with factor loadings of .861 and .832 represented personalisation with a Cronbach alpha score of .832.

CHALLENGES OF E-ADVERTISING

TABLE 9. CORRELATION MATRIX^A

		CH1	CH2	CH3	CH4	CH5	CH6	CH7	CH8	CH9
Correlation	CH1	1.000	.164	.217	.071	.461	.116	.064	.000	.030
	CH2	.164	1.000	.147	.045	.076	.094	.114	.058	.094
	CH3	.217	.147	1.000	.123	.176	.045	.209	.075	.139
	CH4	.071	.045	.123	1.000	.123	.059	.148	.101	.164
	CH5	.461	.076	.176	.123	1.000	.070	.071	.037	.027
	CH6	.116	.094	.045	.059	.070	1.000	.049	.709	.078
	CH7	.064	.114	.209	.148	.071	.049	1.000	.004	.878
	CH8	.000	.058	.075	.101	.037	.709	.004	1.000	.019
	CH9	.030	.094	.139	.164	.027	.078	.878	.019	1.000
Sig. (1-tailed)	CH1		.002	.000	.105	.000	.019	.128	.500	.299
	CH2	.002		.004	.214	.087	.047	.022	.152	.048
	CH3	.000	.004		.014	.001	.213	.000	.091	.007
	CH4	.105	.214	.014		.014	.147	.004	.037	.002
	CH5	.000	.087	.001	.014		.105	.102	.258	.318
	CH6	.019	.047	.213	.147	.105		.192	.000	.082
	CH7	.128	.022	.000	.004	.102	.192		.472	.000
	CH8	.500	.152	.091	.037	.258	.000	.472		.368
	CH9	.299	.048	.007	.002	.318	.082	.000	.368	
a. Determinant =.068										

In the above table, the Determinant is .068 (i.e. 0.000068). As it is greater than the required value of 0.00001 so, there is no problem of multicollinearity.

TABLE 10: KMO AND BARTLETT'S TEST

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.531
Bartlett's Test of Sphericity	Approx. Chi-Square	840.788
	Df	36
	Sig.	.000

In the table above KMO measure of sampling adequacy is .531, it reflects the sampling adequacy. Bartlett's test of Sphericity is also significant.

TABLE 11: ANTI-IMAGE MATRICES

		CH1	CH2	CH3	CH4	CH5	CH6	CH7	CH8	CH9
Anti-image Correlation	CH1	.541^a	-.120	-.144	-.008	-.431	-.153	-.011	.135	.022
	CH2	-.120	.763^a	-.096	-.009	.014	-.050	-.041	.000	.003
	CH3	-.144	-.096	.689^a	-.074	-.066	.056	-.162	-.085	.085
	CH4	-.008	-.009	-.074	.757^a	-.092	.040	.016	-.091	-.088
	CH5	-.431	.014	-.066	-.092	.573^a	.004	-.061	-.024	.058
	CH6	-.153	-.050	.056	.040	.004	.498^a	.037	-.715	-.080
	CH7	-.011	-.041	-.162	.016	-.061	.037	.519^a	.003	-.874
	CH8	.135	.000	-.085	-.091	-.024	-.715	.003	.490^a	.034
	CH9	.022	.003	.085	-.088	.058	-.080	-.874	.034	.513^a
a. Measures of Sampling Adequacy(MSA)										

The diagonal items in anti-image matrices represent the KMO value for individual variables. All these values for all the variables except for CH6 and CH8 are below 0.5 but as these values are .498 and .490, as these values are very close to the required value of 0.5 so these can be considered as acceptable.

TABLE 12: TOTAL VARIANCE EXPLAINED

	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.194	24.380	24.380	2.194	24.380	24.380	1.960	21.782	21.782
2	1.701	18.900	43.279	1.701	18.900	43.279	1.715	19.052	40.834
3	1.487	16.518	59.798	1.487	16.518	59.798	1.707	18.964	59.798
4	.968	10.752	70.550						
5	.912	10.132	80.681						
6	.817	9.075	89.757						
7	.531	5.905	95.661						
8	.273	3.030	98.692						
9	.118	1.308	100.000						
Extraction Method: Principal Component Analysis.									

The initial eigenvalues column in above table showcase the eigenvalues along with the variance associated with each factor under total. As per the Kaiser's criterion for retaining factors, (factors with the eigenvalues greater than 1 are retained) three factors with eigenvalues 2.194, 1.701, and 1.487 are retained. The percentage of variance of the extracted factors is 24.380, 18.900, and 16.518 respectively. The cumulative percentage table lists the cumulative percentage of variance. The extraction sum of squared loadings column lists the same values as before extraction except that the values for the discarded factors are ignored. In the rotation, sums of squared loadings display the eigenvalues of extracted factors after rotation. The eigenvalues of the extracted factors after rotation are 1.960, 1.715, and 1.707 respectively. It is evident from the values that rotation has optimized the factor structure i.e. the relative importance of the six factors is equalised. The respective percentage of variance of the three extracted factors is 21.782, 19.052, and 18.964.

TABLE 13: COMMUNALITIES

	Initial	Extraction
CH1	1.000	.662
CH2	1.000	.151
CH3	1.000	.307
CH4	1.000	.138
CH5	1.000	.605
CH6	1.000	.843
CH7	1.000	.911
CH8	1.000	.858
CH9	1.000	.907

Extraction Method: Principal Component Analysis.

The above table lists the proportion of common or shared variance within a variable. This also supports the Kaiser's criterion of retaining factors as the sample size is more than 250 and the average communality is 0.598, which is very close to the threshold level of 0.6.

TABLE 14: REPRODUCED CORRELATIONS

		CH1	CH2	CH3	CH4	CH5	CH6	CH7	CH8	CH9
Reproduced Correlation	CH1	.662[a]	.274	.392	.175	.633	.072	.025	.012	-.028
	CH2	.274	.151[a]	.210	.130	.262	.133	.163	.103	.143
	CH3	.392	.210	.307[a]	.184	.375	.090	.273	.044	.242
	CH4	.175	.130	.184	.138[a]	.167	.145	.269	.120	.258
	CH5	.633	.262	.375	.167	.605[a]	.063	.025	.006	-.027
	CH6	.072	.133	.090	.145	.063	.843[a]	.034	.847	.056
	CH7	.025	.163	.273	.269	.025	.034	.911[a]	-.007	.906
	CH8	.012	.103	.044	.120	.006	.847	-.007	.858[a]	.020
	CH9	-.028	.143	.242	.258	-.027	.056	.906	.020	.907[a]
Residual[b]	CH1		-.110	-.176	-.104	-.172	.045	.039	-.012	.058
	CH2	-.110		-.063	-.085	-.186	-.039	-.049	-.045	-.050
	CH3	-.176	-.063		-.060	-.199	-.045	-.064	.031	-.103
	CH4	-.104	-.085	-.060		-.044	-.086	-.121	-.019	-.094
	CH5	-.172	-.186	-.199	-.044		.007	.047	.030	.053
	CH6	.045	-.039	-.045	-.086	.007		.015	-.137	.022
	CH7	.039	-.049	-.064	-.121	.047	.015		.011	-.029
	CH8	-.012	-.045	.031	-.019	.030	-.137	.011		-.001
	CH9	.058	-.050	-.103	-.094	.053	.022	-.029	-.001	

Extraction Method: Principal Component Analysis.

a. Reproduced communalitiesa

b. Residuals are computed between observed and reproduced correlations. There are 17 (47.0%) non-redundant residuals with absolute values greater than 0.05.

In the above table of reproduced correlations only 47.0 % of the residuals have an absolute value greater than 0.05, the percentage is within the prescribed limit.

TABLE 15: ROTATED COMPONENT MATRIX[A]

	Component		
	1	2	3
E- Advertising is not well regulated in India.	.952		
Consumers cannot protect themselves from online risks as they do not understand them well.	.949		
E-advertising collects my behavioural data without my awareness or my consent.			
E- Advertisements are too intrusive.		.926	
E-advertising often neglect consumer privacy and may even support the leak of their personal data.		.912	
Internet access cost is very high in India.			.812
Internet speed in India is very slow.			.776
There is lack of regional content over internet.			
E-advertising is inherently risky			
Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalization.			
a. Rotation converged in 5 iterations.			

The above table displays extracted factors along with their respective factor loadings after rotation.

TABLE 16: FACTOR ANALYSIS OF CHALLENGES OF E-ADVERTISING

S. No.	Factor	No.	Alpha	Factor Loading
1	**Security**	2	.935	.952
	E- Advertising is not well regulated in India.			
	Consumers cannot protect themselves from online risks, as they do not understand them well.			.949
2.	**Privacy**	2	.830	.926
	E- Advertisements are too intrusive.			
	E-advertising often neglect consumer privacy and may even support the leak of their personal data.			.912
3.	**Internet Infrastructure**	2	.631	.812
	Internet access cost is very high in India.			
	Internet speed in India is very slow.			.776

For data reduction, nine items representing challenges of e-advertising to consumers were factor analysed using Principal Component Analysis, with Varimax rotation. Three challenges of e-advertising namely security, privacy, and internet infrastructure have been extracted. Two items represent the challenge of security

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with factor loadings .952 and .949 and Cronbach alpha score of .935. Factor loadings for two items representing privacy are. 926 and .912 with Cronbach alpha of .830. Internet infrastructure was represented by two items with factor loadings .812 and .776 and Cronbach alpha of .631.

FINDINGS

Major findings of the study are discussed below:

- Price effectiveness is perceived as an opportunity of e-advertising. Consumers' think that e-advertising improves their bargaining power and they can find the best deals with lower prices online. They also perceive there are more special offers in e-advertising than traditional advertising.
- Consumer empowerment is another identified opportunity of e-advertising. When customers are not satisfied they can communicate their dissatisfaction to the marketers. E-advertising empower consumers as they can avoid irrelevant ads. E-advertising also introduces customers to the best quality products and services across the globe.
- E-advertising provides an access to information about products irrespective of time and place. It also enables customers to take instantaneous actions about the products. Thus accessibility is another identified opportunity of the internet.
- With e-advertising customers can interact with the marketers, thus inactively participate in the production process by communicating what they expect from the product.
- E-advertising also brings in price transparency. Customers today can compare price, features and other benefits before buying a product consumers and the brand reputation can also be judged in the form of consumers' ratings and reviews contained in e-advertising.
- E- Advertising has crafted a personalized marketspace for consumers where they are exposed to only relevant ads about the products they are interested in. It enables marketers in understanding each individual customer's needs, and helps in developing an enduring relationship with each individual consumer.
- Like every coin has two sides, e-advertising too poses challenges to the customers along with the opportunities. Security is among one such challenge customers have to deal with. As e-advertising in not regulated well in India and inexperienced consumers are unable to understand the risks of e-advertising.
- Consumer privacy is another perceived challenge of e-advertising. E-advertising is too intrusive and many a times overlook consumer privacy.
- High internet access cost, slow internet speed and underdeveloped internet infrastructure in India are perceived as challenges in actualising the real potential of e-advertising by consumers.

RECOMMENDATIONS

- E- Advertisers should responsibly handle consumer privacy without invading it. They should clearly explain why they are requesting consumer information, how it will benefit them and the consumer.
- The government should also strengthen the regulatory framework governing consumers' security and privacy online.
- For e-advertising to be effective consumers should not be bombarded with unwanted messages as they may get annoyed. There should be a limit to that as it may result in e-advertising clutter.
- E-advertisers should use the brand-building capacity of internet in their favour through interactivity, consumer engagement and promptness.
- Keeping in mind the slow internet speed and high access cost lighter e-advertisements should be developed that will utilise small amount of data and can be accessed over slow internet connections.
- E-advertisers should use up-to-date encryption methods to safeguard consumers' security online.

CONCLUSION

As the present study for exploring opportunities and challenges of e-advertising highlights, the e-advertising is rapidly evolving in both positive and negative ways. On the positive side, there is more interactivity, price effectiveness, consumer empowerment, transparency, accessibility, and personalisation than ever before. On the other hand, several thresholds related to consumer security and privacy online along with underdeveloped internet infrastructure that needs to be taken care of in order to make a success out of e- advertising. Some challenges are easier to tackle than others but from the study, it is evident that opportunities of e-advertising outweigh its challenges.

LIMITATIONS

The study is not free from limitations. First, the sample size is relatively small. The results cannot be generalised because the sample consisted of respondents from a limited area of Delhi NCR instead of national or international sample. Secondly, we have included certain key opportunities and challenges of e-advertising from consumers' perspective, yet we did not consider others. Third, this research represents an initial effort to explore the opportunities and challenges of e-advertising from consumers' perspective, as no previous sound theoretical base to refer to for the study was available. Most of the literature review comes from opportunities and challenges of the internet in general and that too from the marketers' point of view and the questionnaire for the study has been adapted from these studies.

SCOPE FOR FUTURE RESEARCH

The present study offers important contributions and implications for e-advertising scholars and practitioners. Theoretically, the research advances knowledge by identifying the key opportunities and challenges of e-advertising to consumers. The authors extend the research context from opportunities and challenges of Internet in general to e-advertising, specifically. We hope that this study will encourage advance research along these dimensions.

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