



## INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT AND MANAGEMENT

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## A STUDY OF PROBLEMS & PROSPECTS OF INTERNET RETAILING IN INDIA

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### ABSTRACT

*At a basic level, any commercial transaction that involves a direct sale to a consumer at any point of time may be termed as retailing. Retailers have always been subject to enormous competitive strain and the commonly perceived solution is to add 'e' to the business model in an attempt to capture the attention of a global shopping audience. Such an initiative results in no more than an additional channel and the successful company must have more than an electronic distribution medium - it must continue to provide what its customers want. Retailing can be the selling of apparel, books, music, footwear, grocery items or other things. Such a retail trade could take place in a shopping mall, a mom-and-pop store, a department store, or in a friendly neighborhood grocery shop. Most of such retail trades that can be done through the brick-and-mortar retailing route can be successfully replicated over the Internet as well. In the traditional sense, the term Retailing referred to the final transaction between a business and a customer (B2C). In this paper researcher focused on benefits of internet retailing to consumers and business, Important Steps for setting up a Online Store, and various Problems of Internet Retailing, and finally researcher suggests some important strategic tips to Internet Retailers for increasing the Online Sales.*

### KEYWORDS

Retailing, Internet Retailing, Online store, Online sale.

### INTRODUCTION

Internet-retailing, most commonly known as e-tailing is nothing but shopping through the Internet and other media forms. There are many things that are common between direct retail stores and online retail stores. Both have the process of billing of the customers and have to maintain a relationship with the suppliers. (Source: Bottlenecks Faced By E-Retailing in India).

The benefits of internet retailing are unanimously accepted and acknowledged by most manufacturers, retailers and consumers alike. From manufacturers and retailers' perspective, internet retailing offers benefits in the form of cost-effectiveness, profitability and easy accessibility and can be utilized across diverse products and services in grocery as well as non-grocery items. Internet retailing allows greater access to products, enabling second tier cities and suburbs to acquire a wider variety of goods. At the same time, the internet allows consumers to compare and contrast price points and product benefits and thus make informed decisions on purchases. While internet surfing, emailing and other web-enabled services gained vast popularity, the internet retailing and actual purchases are confined to a very niche consumer base.

### BENEFITS OF INTERNET RETAILING TO THE CUSTOMER

1. Convenience
2. Better information
3. Competitive pricing
4. Customization
5. Shopping anywhere, anytime

### BENEFITS OF INTERNET RETAILING TO THE BUSINESS

1. Global reach
2. Better customer service
3. Low capital cost
4. Mass customization
5. Targeted marketing
6. More value added services
7. New forms of specialized stores and niche marketing

### IMPORTANT STEPS FOR SETTING UP A ONLINE STORE

A good way to start is to clarify the following before you take the first step of going into business online. Keep in mind that most of the difficulties an Online Retailer faces are decisions related to identifying and approaching your consumers and finding the right models to service their orders....and not related to technology...

- What are you planning to sell?  
Retailer wants to move only a few categories or products from your complete range online, or may want to move them online in phases. Just because you can move your whole range online easily doesn't mean that you should do that. It can easily lead to supply related issues and customer dissatisfaction which can rub off on your physical retail operations.
- What will your target customers be?  
It's no use if the target customers are people who do not use the internet at all.
- What are the likely volumes you can expect?  
Put in some target levels just so that it can have something to shoot at...Keep revising the targets as it move forward...
- What level of effort do you want to put in?  
Can retailer spare a team to manage the online store....will the people have part time responsibility? Or want to bring a specialist partner in....or want to just do a pilot before launching full Online Retail operations...
- Retailer may also want to have a look at competitors who already have an online store and learn from their experience.
- Once retailer decided the approach.....then need to get the web store in order.

### BOOKING YOUR WEBSITE

Decide the online store name and book the website with a Domain Registration provider. This is usually very cheap and it will find dozens of service provider through Google. Retailer may also want to book additional site names which sound similar to your website. Most businesses will already own their websites and if retailer still don't have it retailer may find someone else owns the website with the businesses name!!

## GETTING YOUR WEBSITE IN PLACE

Next retailer need to decide the strategy to create website...keep in mind that website will consist of the following

- A website front which will be visible to the customer
- A content management tool , which will help maintain and update the website (pictures , prices etc)
- A backend database which stores all product data and attributes (prices etc)
- Additionally there will be a whole set of activities to ensure that your website runs efficiently and attracts business. Typically these would be handled by the Marketing department in a physical retail operation

There are three strategies that an Online Retailer can follow:

1. Use a standard ecommerce platform to setup a website quickly and start doing business. An ecommerce platform would have standard functionality available for loading content and images, manage prices and market your website.
2. Custom develop your website to your requirements , use a third party tool or custom build a content management program for loading content and images and use third part tools , services to market your website.
3. Use a hybrid approach where the website is setup quickly using an ecommerce platform to be up and running quickly, but develop a custom application over the long term.

## PROBLEMS OF INTERNET RETAILING

**Problems with the Payment System:** People in India are not used to the online shopping system and moreover the online payment system through the credit card is also totally alien to them. Most of them do not avail of the transaction facilities offered by the credit cards. They are also dubious regarding the online payment system through the credit cards. Hence different payment options should be made available to them like the credit card, cash on delivery and net banking to give them further assurance.

**Problems with Shipping:** The customers using the online shopping channel should be assured that the products that they have ordered would reach them in due time. For this the retail companies have resorted to private guaranteed courier services as compared to postal services.

**Offline presence:** The customers should be assured that the online retailers are not only available online but offline as well. This gives them the psychological comfort that these companies can be relied upon.

**Products offered at discounted rates:** The online retailers save on the cost of building and employee salaries. Some part of this benefit should also be enjoyed by the online customers by a reduction in the price of the product. The customers should be conveyed this message that they are getting the products at a discounted price.

**Language Problem:** Most internet retail shops use English as their mode of communication. English may not be comprehensible to the majority of the Indian population. To increase the customer base, content in the online retail shops should be provided in local language.

Another reason why the concept of internet retailing or online retailing has not gained prominence in India is that the Indians prefer to touch the products physically before buying them. This facility is provided through the multi-brand outlets, not available online. Studies have revealed the preferences of the customers towards the traditional shopping methods. Hence the retailer online should first make it a point to spot the potential customers and accordingly plan out the product. If the customers are more open to online shopping, then nothing can be more beneficial. They save the time and effort to visit, departmental stores, shopping malls, etc. products can be delivered by a click of the mouse.

Another problem is that the retail industry is standing on its point of inflexion and considering its infant stage, it would take time for the new concept of e-retailing to take off.

## GROWTH OF INTERNET RETAILING IN INDIA

Unlike other developed countries, Indians are not overly enthusiastic about non-store retailing. Indian consumers' prefer to touch and feel items before making their purchasing decisions and prefer to go to a physical store instead. Also the products are not standardized and there could be tremendous amount of variability in products, sizes etc. This proved the key challenge for internet retailing and it therefore enjoyed only a restricted appeal for Indian consumers. Besides pure play internet retailers, companies such as Fabmall (India) Pvt Ltd decided to adopt a mix of online and offline retailing. Fab Mall's online-offline model is unique in Indian retailing but demonstrates how positive synergies can be achieved between the conventional retail models and the new age online counterparts. Customers can order online and pick up offline. During busy periods, this can reduce crowds and checkout times. The online channel can also help build a customer loyalty program, increase direct interaction at lower costs and help to build the Fab Mall brand making up 23 percent of the value shares in internet retail in 2005. LG Ezbuy was at the forefront of internet retailing. Its success is due to its high value durable goods sales, despite the small volume sales that it contributed. However, it is yet to take off in a big way as a revenue contributor for LG Electronics.

## ONLINE RETAILING WEBSITES IN INDIA

E Bay is heading the race of online retailers. In this race it has become very difficult to determine the online retail store that makes the products available at convenient and cheap rates. From this very difficulty has cropped up comparison sites. Comparison is done on the basis of an index which is constructed from the data available from different shopping sites. The bechna.com and the ultop.com are such sites though many more sites are entering this zone. The comparison sites not only help to choose the online sites that would be providing the best deal but also offline as well. Sites like Rediffproductsearch, Compare India.com have constructed the data that is taken from the conventional local retailers. These sites help the customer in finding out the local retail store that will best suit his purpose.

Internet marketing has been increasing around in India since last 5 years. However, e-commerce has picked up only recently and Online Marketing is slowly growing up in India too. Currently, most of the business people were doing their business through online due to more technology development and internet users across the India. Day by day, online shopping is truly catching on in India, traditional brick and mortar stores are also getting the hand of doing business online. The trends demonstrate that traditional stores will keep on doing sufficient business while the online stores increase their virtual presence on the internet. The internet is also proving to a boon in disguise for many small and medium enterprises, which are joining hands with major Indian online portals to display their products and advertise their services. Internet Marketing is one of today's fastest growing marketing opportunities. With the use of today's Internet Marketing medium one can open doors to potential client who will be able to search and seek your website through the use of Search Engines.

## FUTURE OF INTERNET RETAILING IN INDIA

There are divergent views on the future of e-retailing in India. Some experts are of the opinion that the giant, big brand retailers would dominate the small ones due to their wider investment capacities. It would be next to impossible for the small retailers and the kiranas to prove their existence in the battlefield of online retailing. Another viewpoint is that there would be an exponential growth in the online retailing business in India.

## STRATEGIES FOR INTERNET RETAILING

Online marketing will increase the customers for your business, and enhance branding of the company and the business. Researcher suggesting some of the internet marketing strategies for local retailer which will help to grow up the business.

- Design the website with search engine friendly strategies and start effective web design and development.

- Work on the search engine rankings for your keywords in all the major search engines by using good Search Engine Optimization Techniques.
- Start working on effective Email Marketing and update to the customers about your website business.
- Increase the affiliate and associate marketing programs for your website.
- Always go for the analysis of your website by using the competitor analysis and web analytics tools.
- Publish website articles by using quality content.
- Distribute press release content across the press release websites.
- Create a blog and update it with fresh content, so that the customers will read about your website updations.
- Distribute your website across various social bookmarking websites.

### IMPORTANT STRATEGIC TIPS TO INTERNET RETAILERS FOR INCREASING THE ONLINE SALES

**Product Optimization:** Make sure your product copy is optimized, which includes links to brochures, technical descriptions and buying guides etc.

**Product Images/Gallery:** Unfortunate images do not motivate assurance so don't use them. Use multiple images/views and reflect on the use of video to help sell the product.

**User Product Reviews/Comments:** Research shows that these work, increasing conversions by as much as 20%, make sure you use customer feedback to help sell your products.

**Cross Sell:** Take every opportunity to up sell and cross-sell by linking associated products, accessories/add-ons, 'people, who bought this, also bought that' and promotional bundles.

**Delivery Charges and Profits:** Don't make customers wait until the checkout to find out the release charge. Make sure that these are crystal clear and without difficulty located.

**Contact Information:** Make it easy for customers to get in touch and always include a phone number and other contact details on contact page or any of other pages. This can be the variation between making and losing the sale.

**Registration:** In order to reduce shopping cart rejection, we should have procedure to checkout without registration option.

**Customer Assurance:** Ensure that you display your secure SSL server certifications for customer data and payment processing.

**Advertising:** Evaluate your ecommerce website to make sure it is optimized for purchaser conscription via the search engines. Use email marketing to build customer loyalty and engage in social media marketing via blogs, forums and networks.

### CONCLUSION

At a basic level, any commercial transaction that involves a direct sale to a consumer at any point of time may be termed as retailing. Retailers have always been subject to enormous competitive strain and the commonly perceived solution is to add 'e' to the business model in an attempt to capture the attention of a global shopping audience. Such an initiative results in no more than an additional channel and the successful company must have more than an electronic distribution medium - it must continue to provide what its customers want. Retailing can be the selling of apparel, books, music, footwear, grocery items or other things. Such a retail trade could take place in a shopping mall, a mom-and-pop store, a department store, or in a friendly neighborhood grocery shop. Most of such retail trades that can be done through the brick-and-mortar retailing route can be successfully replicated over the Internet as well. In the traditional sense, the term Retailing referred to the final transaction between a business and a customer (B2C). E-tailing / internet retailing currently accounts for 8% of the retail purchases in the U.S. Amazon is clearly the leading e-tailers in terms of its reach, projected buyers and the unique users around the world. E-tailing / internet retailing offers the consumers huge amounts of information in the form of web sites with useful links to similar sites that allows consumers to compare products by looking at individual items. The convenience of online shopping is unmatched indeed. Shopping out of your home or office reduces the stresses of waiting in lines and dealing with irritating sales people. However, E-tailing / internet retailing causes problems with fit, since the consumer cannot try the items on. Return policies may also act as turn offs and items can be difficult to return. The shipping and handling costs may turn the customers away. e-tailing / internet retailing requires technology savvy customers and this puts a limit on its potential reach. We can see that E-tailing is emerging as an interesting phenomenon in the retail industry that is on a rise despite the disadvantages associated with it. Finally the researcher can conclude that internet retailing should be the new revolution for the customers but ultimately the customers must understand it accurately and accept the way of online shopping and experience the revolution of internet shopping.

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