

# INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT

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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.

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**E-TAILING, ONLINE RETAILING ITS FACTORS AND RELATIONS WITH CUSTOMER PERSPECTIVE**

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**ABSTRACT**

Online retailing is the new business sector which has its origins due to the development of IT services and the growth in Telecommunication (internet). As modern days business change to the ever changing and increasing needs of customers the Business of today have to be proactive in understanding the needs of the customer, Such a need is served by the E-tailing sector as many existing and new businesses realized that there is a demand for virtual shops, Hence the birth of E-tailing. "E-tailing is therefore a sector of business which deals with retailing using electronic media". In this study I have tried to highlight the essentials factors necessary for E-tailing Business on basis of customer perspective. The study tries to find the business model most suitable for the E-tailing using a sample survey, which highlights six most essential factors to be, included in any business model for E-tailing in contemporary markets.

**KEYWORDS**

E-tailing, Five force model, E-commerce, E-business, Information, telecommunication, Marketing.

**INTRODUCTION**

The Online retailing has become the most attractive sector in current business environment where opportunities await to be exploited, however the challenges and features of this sector are different to traditional brick and mortar business as its segment of customers are having varied needs. The IAMA report 2011 states E-tailing to be the second next contributor to E-commerce after online travel leading with 81 percent, Hence the future for E-tailing is bright.

Since last decade the growth of telecommunication sector has fuelled many changes in Indian Economy, one among them being E-Tailing (online retail). The major contributors to this growth are

- Internet and PC penetration
- India's middle-class is mushrooming, with growing purchasing power and limited personal time.
- Increasing usage of credit and debit cards coupled with a growing young population who spend significant time online. Convenience of online product research, comparison shopping and competitive pricing are driving consumers to make online purchases.

**THE E-TAILING BUSINESS CAN BE MAJORLY CLASSIFIED INTO TWO**

1. Independent Firms: These are the firms which have their focus towards online retailing business alone, which explains their success and growth like flipkart.
2. Combo Firms: These are the firms whose primary focus is not online retailing, it's just an extension of their existing traditional model like dell, hp.

The E-tailing sector could be better understood using five force model given by Michael porter which provides a descriptive view towards this Industry

**THREAT FROM NEW COMPETITION/ENTRANTS**

It is easy for new competitors to enter the market due to the low barriers to entry. The attractiveness of this industry is very high as there are many existing players who have well established retail channels and many big players have entered this industry as forming it as a part of traditional business. The cost of setting up online presence is very less due to advancements in Technology. The cost of entry is low and the industry is not well protected by regulations or patents. New entrants can open stores when they have enough capital.

**THREAT FROM EXISTING PLAYERS**

The competitive rivalry is very high and intense. In India, there are numerous discount stores which sell similar kinds of products. There are many existing players in industry who want to occupy a sizeable portion of market. The FDI's are also fueling competition as India is seen as one of the destination for Economic growth to due to GDP of India.

**THREAT FROM BARGAINING POWER OF SUPPLIER**

The bargaining power of supplier is quite strong. Although there is room to capture a certain portion of supplier's business, the existence of numerous discount department stores and specialty stores in the market lets supplier have negotiating power to control prices. Besides the sudden growth in E-tailing has provided a new channel to reach to customers which adds to advantage on suppliers.

**THREAT FROM BARGAINING POWER OF BUYERS**

Buyers have a moderate level of bargaining power. Due to the high amount of discount retail stores in the market, customers have high mobility and low loyalty. Many of these stores sell the same or similar products. Buyers switch from one online store to another to purchase products in order to reduce costs. On the other hand, shoppers are not concentrated and powerful enough to take total control of the price. In India there is a huge chunk of middle class population who are well educated and are well versed with the online technology hence they search for their requirements is high which increases the competition in market.

**THREAT FROM SUBSTITUTE PRODUCTS OR SERVICES**

The market has numerous players following same kind of strategy to attract customers like cash-on-delivery option which has created in many substitute service providers in online retail market. Due to the presence of many online services the customers can easily find alternatives and substitutes for their purchases. The presence of huge offline market also adds to this competition.

**SAMPLE SURVEY**

The sample survey conducted had the following factors to gain insight to buying behavior of customers.

Factors: "Preference of number of category of products, Necessity of Cash-on-delivery, Preference on Number of Ads and Advertisement on the webpage, Assumption of risk by customer, Repeat usage of service if deliver delayed, whether respondents believe price at offline stores is less in comparison online stores, Warranty for products online, Availability of Help-Line Service, Ads on Webpage, Timely delivery, Discounts"

The sample was collected based on above factors (likert scale questionnaire) which resulted into following for 32 respondents. Background of respondents include students, working professionals basically the sample population consists of people above Plus 2 level of Education.

TABLE 1.1: DESCRIPTIVE STATISTICS

	Mean	Std. Deviation	Analysis N
Online comparison offline price	.4063	1.18755	32
Time on	-.0313	1.06208	32
If product not available in residence	-.4063	1.13192	32
Warranty online	-.5625	1.21649	32
Helpline service	1.0938	1.02735	32
Well Known Brands	.3438	1.18074	32
Discounts	.7500	.84242	32
Preferences on Category	.9375	.24593	32
Risk online	.2813	.45680	32
Pay on Delivery	.9688	.17678	32
If Delivery delayed	.5000	.50800	32
Many Ads	.5625	.50402	32

The above explains that the first six factors are major contributors for building an effective business model

- *The online comparison with offline price* - Out of 32 respondents approximately 82% of the respondents believe the price of products online is less in comparison to offline (which creates an advantage and challenge too to firms who want to venture in to E-tailing).
- *Whether customers spent enough time browsing for products online* - Out of 32 respondents approximately 71% of the respondents believe they spend enough time browsing for products, however only 3% of them believe they are absolutely sure, therefore to attract customers it is essential to provide enough information about the products.
- *Preference of using online service if products not available near residence of customer* - Out of 32 respondents approximately 57% of the respondents believe they would buy products online if product unavailable in their locality, however the 43% of them either buy a substitute or similar product offline. This raises a challenge; firms therefore have to utilize marketing techniques to attract these customers.
- *Warranty provided online is better than offline products* - Out of 32 respondents more than 50% (1:1 ratio) of the respondents do not believe that warranty provided online is better in comparison to offline. This clearly indicates that online retailers have to develop strategy to change the attitude of the customers about warranty of the products.
- *Whether respondents believe that good helpline service is important* - Out of the 32 respondents more than 93% of them believe that Customer support is important (50% of them are absolutely sure). This makes as the most important section of Business model to be built in by retailers.
- *Preference of respondents to buy well-known/branded products online* - In 32 respondents more than 81% of them believe the like to buy products which are well known or branded from online retail stores, hence the business personnel have to make sure they concentrate on providing more branded product lines. This forms one more essential part of Business model and also reflects on the belief of customers.

All the above six parameters form the basis for building an effective business model based on customer; hence the webpage must be designed with all the above factors incorporated along with added features.

In survey the respondents were asked to give their opinion on following factors

TABLE 1.2: FREQUENCY TABLE WITH MEAN AND DEVIATION: STATISTICS

	Preferences on Category	Risk online	Pay on Delivery	If Delivery delayed	Many Ads
No. Valid	32	32	32	32	32
Missing	0	0	0	0	0
Mean	.9375	.2813	.9688	.5000	.5625
Std. Deviation	.24593	.45680	.17678	.50800	.50402
Variance	.060	.209	.031	.258	.254
Minimum	.00	.00	.00	.00	.00
Maximum	1.00	1.00	1.00	1.00	1.00

- **Category of products** - In 32 Respondents 93% of them believe that online retail stores must have many categories of products which signifies that in order to have an effective E-business model Businessmen have to add many varied product lines.
- **Risk factor** - Out of 32 respondents 23 (71%) believe there is no much risk in buying online. This belief in customers may be driven by to increased awareness and availability of credit and cash-on-delivery option.
- **Cash-on-delivery** - This factor cash-on-delivery is highly significantly chiefly because it has the highest mean as 97% of respondents prefer cash-on-delivery option hence the above risk factor is highly related to this factor as it influences the behavior and the Business model.
- **If the delivery is delayed** - The factor would any buyer would prefer to use the service again if the delivery is delayed gives 50% of the respondents say they will repurchase or use the service, however this clearly signifies that if the customer is not happy then his switching rate is 50% (1:1 ratio) which mean business players have to be highly careful in maintaining their delivery times (retention rate).
- **Many sponsor ads and Advertisements** - As many online retailers have many sponsor ads and Advertisements 57% of the respondents believe that this is better however 43% do not like too many ads, hence the Business model designers must make sure that they do not have exhaustive ads.

When Respondents were asked to list the reasons for purchasing products online, the following were the major reasons Faster - "Cheaper, Easy, Convenience, Comfortable, Saves time, Non-availability of products in their region/area, Home delivery, Cash on delivery, Discounts". This shows the behavioral pattern of customers on which new business firms may exploit.

**SUGGESTIONS**

Any business model must be based on a key factor like the key selling factors of fashionandyou which is based on discount-sale which acts as a USP for it too. Hence based on the survey, I can highlight the key factors along which a business model must be based.

1. The E-Business model must have a discount which adds to say that the price must not be high in fact it must be less in comparison to offline. This may be achieved by better inventory management techniques like Just-In-Time which will reduce costs and can incorporate ERP Package as it can reduce the labor cost too, also built relationship with suppliers and buyers alike.
2. It seems the only way any online retail can built trust only by having cash-on-delivery option which is clearly indicated by the success of flipkart whose net worth was accounted to be at 1 billion U.S dollars in 2012. Hence in order to build better customer relation this is absolutely necessary.
3. Helpline services like customer care are highly necessary as many respondents in the survey indicated its importance, however it involves huge investment in Human Resource and technology, hence they have to make sure it is done efficiently or they can also outsource to well establish service providers.
4. The online retailer must provide many categories of product line in its store as it surely attracts many customers. Though the business personnel must be cautious and introduce only those product lines which are highly successful as in the above data analysis (4.3) it can be clearly understood.



5. The online retailer must concentrate on providing those brands which are well established and are reputed in Indian markets this will surely increase the success rate.
6. The online retailers must make sure of maintaining its service level and quality levels as in the respondents suggested a 1:1 ratio of using the service again if the delivery is delayed
7. In the case of warranty on products the online retailers have to really work on increase the confidence of customers either collectively or by collaborating with various manufacturers and distributors.
8. The online retailers may lastly concentrate on reducing the number of ads on their store and increase the promotional activities.

The above highlights are given in sequential order of importance in designing an effective E-business model for online retailers with a customer view, It serves the purpose of the objectives of this study. The above is based on the age range from 18-39 years old which clearly indicates the major chunk of the Indian population and as all of them are literate which is a part of the population of Internet users in India.

## CONCLUSION

The above provides a descriptive analysis of customer view on purchasing online. The business firms therefore must focus on the six factors to build a effective model - *"The online comparison with offline price, whether customers spent enough time browsing for products online, Preference of using online service if products not available near residence of customer, Warranty provided online is better than offline products, Whether respondents believe that good helpline service is important, Preference of respondents to buy well-known/branded products online"*.

Along with the above six factors the additional features like - *"Risk factors, Category of products, Risk factor, Cash-on-delivery, If the delivery is delayed, Many sponsor ads and Advertisements"* must be considered to build an effective model.

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