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E-Retailing in India: A Prospect

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Abstract

Consumer's awareness concerning shopping has been distorted with the introduction of internet media. Retail industry has witnessed major revolution in the varying technology oriented business scenario of 21st century in India. Internet has shrunk the entire World. The system of the game in retailing is fast changing with the introduction of Information Technology. The e-Retailing website is the face door of the online store that cooperate between the e-retailer and consumers. The electronic retailing (e-Tailing, e-Retailing, internet retailing etc.) is the model of trade of retail goods using electronic media, in particular, the internet. E-Retailing is a subset of e-Commerce (Electronic Commerce). E-Retailing accounts for about 10% of the overall growth of e-Commerce market. The growth in the e-Retailing market is determined by the require to save time by urban India. It is approximate that 2.5 billion internet users, access to internet have played a important position in increasing the business markets. The Internet gives retailers an device for: growth target markets, pretty consumer relationships, extending product lines, getting better cost ability, getting better consumer communications, and delivering customized offers. Changing demographics (youthful India), changing lifestyles and contact to the developed markets give a fillip to e-Retailing industry. One can buy anything from stereos to iPod's without stepping out through internet media. E-Retailers serve 24 hours x 7 days in a hassle free manner to consumers. Along with advantages of e-Retailing some major issues are linked with e-Retailing such as lack of personal touch; cyber-crime; bargaining is not possible and e-illiteracy among rural India. But with all, we can say that view of e-Retailing market is bright in India. Consumer's cognizance; internet literacy of consumer and wider use of internet with cyber security are some of the remarkable factors which are very important for the sustainable development and growth of e-Retailing in India.

Key Words: Consumer Satisfaction, E-Retailing, e-Tailing, Information Technology, Online Retailing,

1. Introduction

Modern thought of shopping is internet retailing or e-Retailing. Information Technology insurgency is the great speed at which information is transmitted and at which knowledge bears down on society, always providing new ways of communicating, of preserving and accessing knowledge, and of tracking persons and objects. These changes have brought with them amazing opportunities to improve older ways of doing business. —When a main street store builds a website; they open up opportunities to get bigger their market past physical limits. The chances of at the back sales from the physical shop are small, but the potential to add to sales through their website could be huge.....(Tiernan, B.,2000.). E-Retailers have built-up many new promotions to lure customers and there by growing the market. As one of the market trends, e-Retailing has been widely used in retail industry and development is increasing day by day in today's situation. According to Turban (2006), e-Retailing is defined as retailing conducted online, over the internet. The language electronic retailing



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that used in internet talks as early as 1995, the term look like an almost in evitable addition to e-mail, e-business and e-Commerce, etc. It started out way back in 1997 when Dell processor got multimillion dollars orders on the website. E-Retailing is identical with business- to- consumer (B2C) transaction model of e-Commerce. E-Commerce is the master field defining the e-Retailing operation. E-Commerce is a vast area on conducting business over internet and e- Retailing is a part of it.

II. Objective of the Study

1. To find out the factors that amount to the expansion of e- Retailing in India.
2. To study the repayment and challenges correlated with the e-Retailing business setup in brief.
3. To suggests constructive recommendations for original development of e-Retailing in India.

III. Research Methodology

- (a) **Exposure of the Study:** This research paper is incomplete to study of view of e-Retailing in India.
- (b) **Source of Data:** The paper is based on secondary data collected through various books, business magazines, journals, newspapers, internet web sites and research studies.
- (c) **Data Analysis:** Analysis of data and in order jointly from published sources were made faith the objectives of the study in mind.

Essentials of e-Retailing

There are certain necessary mechanisms for an e-Retailing business to be winning. Before setting up an electronic storefront, one must think these mechanism well in go forward. The important basics of e-Retailing are as:

- ☐ E-Catalog
- ☐ Search Engine
- ☐ Shopping Cart
- ☐ Sharing of Digital Goods
- ☐ On -line Customer sales person
- ☐ An order status checking service
- ☐ Create shopper Community

IV. Growth Factors of E-Retailing In India

As approximate by Euro-monitor report, Electronic retail improvement of Indian market has before now touched Rs. 2700 crores in the year 2010 from Rs. 400 crores in 2005. E-Retailing, which includes purchases of hard products such as electronic items, home and kitchen appliances, as well as personal items like apparels and jeweller, constitutes 8 per cent of the overall e-commerce market in India. The broadband and

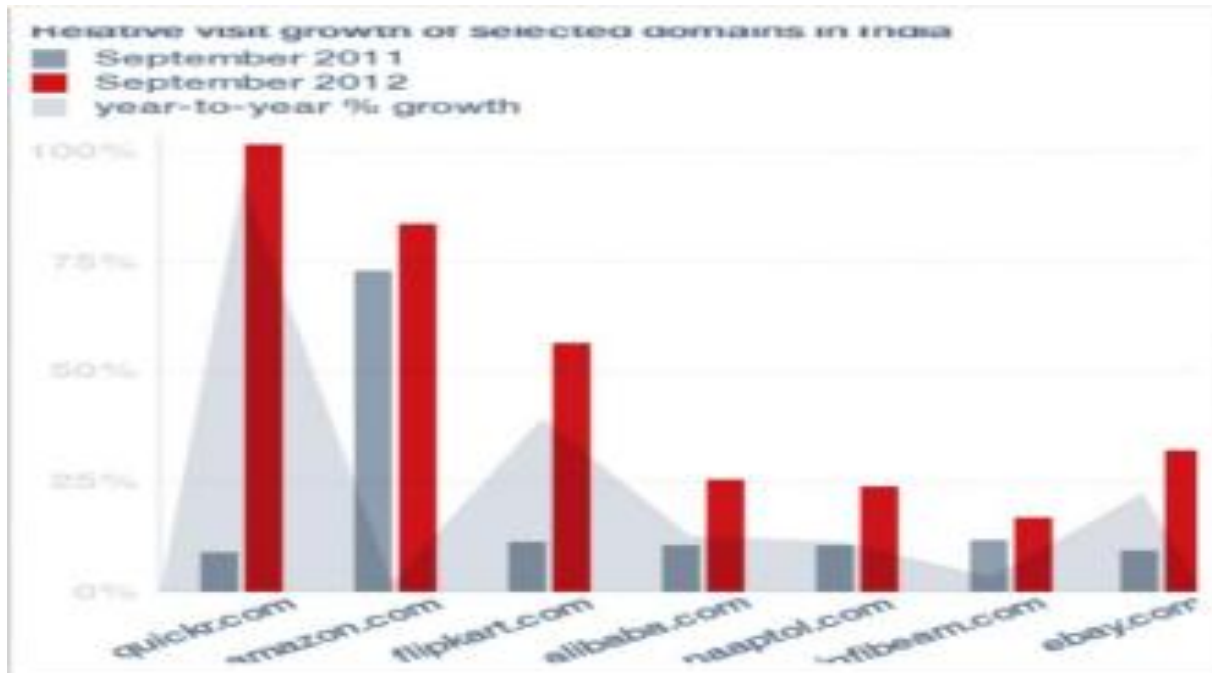


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mobile dispersion, 3G rollout, cash on delivery, internet banking has led to rise in online transactions. Indian e-Retail market is also usual to be more than INR 10,000 crores by 2015. India has seen some dramatic changes in the way internet has affected the lives of the people.



Source: <http://techloy.com/wp-content/uploads/2012/10/Growth-rate-of-top-domains-in-India.png>

Following are the essential factors which are responsible for significant growth of e-Retailing in India.

Provision of everywhere Anywhere Services: People nowadays find it easier shopping online, as the products get home-delivered connected with the facility to shop 24x7. Thus, an online consumer saves valuable time, additional labours and money while do business online as compared to buying from physical stores.

(a) **Best Price with better Bargains:** e-Retailing eliminates the need to keep costly and picture showrooms. Instead, what attracts client concentration to online stores is the great deals best prices 'and better bargains'.

(b) **Increasing tendency of near cities:** The increasing trend of internet shopping has taken off more evidently in metropolitans such as Delhi and Mumbai where both customers and merchants have become regularly net-savvy. There is also increase in internet shopping in small cities such as Chandigarh, Ludhiana, Jalandhar ,Puducherry etc.

(c) **Mobile primacy:** Moreover the development of the mobile communication i.e. mobile governance has led to the improvement of the online retailing as people are easier to get to internet 24 x 7.

(d) **Greater than before use of Net banking/credit cards/ debit cards:** The electronic dealings have been complete safe by the use of a multiplicity of technologies. The banks (RBI and others) are bringing out



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new strategy (like one time passwords, security questions) so that the online transactions can be made safe for the consumer.

(e) Emergence of Nuclear Family in contemporary age: In the present era, nuclear families are growing and both husband and wife are working, as they have less time to go to the market for purchasing commodities.

(f) E-Retailing pull for NRI's : Online shopping is a big draw for the NRIs (non-resident Indian), the clothing and gifting business online has maximum NRI consumers.

(g) On the rise pastoral India: With bigger internet and broadband flow and schemes like e Choupal for the ease of farmers, the rural India is growth. If farmers have to buy any such thing they have to come all the way to a close to city. The online supplies can offer them these goods and many good deals in an appropriate way.

(h) Mechanism of manufactured goods contrast: Most of the websites are only if product contrast facility wherein customer can make a decision the manufactured goods which exactly suits him.

(i) Government –Online Initiatives: Online shopping tendency is not just for customer market. The Government is another increasing user of the online buying under the overall theme of e-Commerce. A series of initiatives from the government, public sector banks and Indian Railways embracing the net, have helped to boost the confidence of users to deal online in this sector as well.

(j) Latest tendency of Social Networking: In the age of 21st Century, everybody wants to be in stroke with associates and latest tendency of technology by using the neighbourhood networking websites.

(k) Internet shopping gateway for e-Retailing: Internet shopping doorway are also answerable for incremental improvement of e-Retailing manufacturing.

V. Major Benefits Of E-Retailing To Consumer And Retailers

- ☐ Consumer convenience
- ☐ Attractive Price and collection
- ☐ Bazaar Research On-line interactive customer check
- ☐ Promotional tool for business
- ☐ Near Showrooms method less cost
- ☐ Better Information for customers

VI. Major Challenges of E-Retailing in India

- ☐ Simplicity of use of Internet contact
- ☐ Absence of 'touch-feel-try' experience
- ☐ Consumer preference for Brands.



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- ☐ Unfortunate Delivery of products
- ☐ Loophole of Seasonal Fluctuations
- ☐ Lack of faith between buyer and Seller
- ☐ Verbal communication Barrier
- ☐ Cyber Crimes

VII. Conclusions and Suggestions

Based on the study, the following is a record of some of the main findings and recommendations for the proposed policy agenda:

- ☐ Customer has to be served. A best 24x7x365 customer service through email, chat and toll free number service is what the e-Retailers are providing.
- ☐ The industry/company should make certain that customer has the right information – a strong clarity weapon, right mechanism & feels safe and safe while transacting online.
- ☐ Objective of website should be to increase public awareness and cognizance of company's name, brand, or identity and make product information available to customers and/or vending machine.
- ☐ The most outstanding method to reach out to people is to make average through blogs and chat forums for them so that they have the autonomy to rate the quality of service discharge and leave behind suggestions for development.
- ☐ According to consumer view and business needs, Managers can control the degree of originality of web site happy by making design choices, such as use of active pages and the more ordinary updating of content.
- ☐ Certifying and confirmation organization that have to come up as a growth to the Information Technology (IT) Act need to be fully functioning early.
- ☐ customer do not think twice before buying a clothing item from a private and tried out brand because the fit and stroke is already known.
- ☐ The steps also need to be taken by classification out the issues of security and payments. Banking laws and system thus require to be recognizable to the new format and needs so that electronic fund transfers and credit card civilization develop and sets in India.

In modern picture, e-Retailing or online shopping has become separation and package of the people in India. The new sign of consumerism coupled with urbanization with concept shifts in the demographic and psychographic dynamics have determined consumers frequently to use retail website to search for product information and make a purchase of products. And e-Retailing in India can be a attainment if the e-Retailers change their business models and know their consumer more because consumer are www.alibaba.com/ On this website, find fineness Manufacturers, Suppliers, Exporters, Importers, Buyers, Wholesalers, Products and Trade Leads from our award-winning International Trade Site. It provides Online Shopping in India for Cameras, Mobiles, laptops, tablet, pen drive at naaptol.com, an online



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shopping mall store in India. It is an online retailer for books, electronics, and automobiles in India. In 2007, the company has offices in Delhi, Mumbai and Bangalore, and has a total of 600 employees. In 2011, Infibeam launched Buildabazaar, an e-commerce stage which permit users to create their own web store. The real Kings. It is expected to create a sustainable environment instrument for original growth of e-Retailing in India.

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