

## MERGING OF E-COMMERCE AND E-MARKET-A NOVEL APPROACH

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**Abstract:** The main purpose here is to benefit those retail markets which are still not online yet or have their own websites that get little to no traffic at all. These markets are starting to suffer due to the sudden bloom of the e-commerce market. According to a research, the retail market has suffered a decrease in its sales up to 25%, due to ecommerce. Therefore now the retail shopkeepers have to bring out new incentives to lure in customers who are already hooked to the ease of online shopping, breaking the already dwindling profits of the retailer. Thus, the industry that has been supporting a large population since times immemorial is suffering due its inability to integrate rapidly changing technology for its growth. The only option that can be elixir to retail market is getting online. Thus the retail market has to integrate the very technology that its rival is using in order to stay in the competition.

**Keywords:** E-commerce, retail market, online shopping mall, common shopping platform.

### 1. Introduction

#### 1.1 To E- commerce



Figure 1

E-commerce is a term given to the process of transacting goods and money online. It uses services like mobile commerce, electronic funds transfer, supply

chain management, inventory management systems, electronic data interchange, internet marketing, online transaction processing ,and automated data collection systems. Modern electronic commerce typically uses the World Wide Web for at least one part of the transaction's life cycle although it may also use technologies such as e-mail.

#### 1.2 To Retail market



Figure 2

Mostly the term retail market is used for collection of shops that provide small services to a large group of individuals. The shops have their own individual owners and each one may or may not serve same type of products and services. The shops have to plan extensively, like – the type of store, the market to be served, the optimal product assortment, customer service, supporting services and the store's overall market positioning. In the age of technology, increasing no. of retailers are trying to reach a larger market by selling through multiple channels, including both bricks and mortar and online retailing. But they face some issues in both the solutions. The physical aspect of the solution is costly and the online aspect of the solution is discussed later in the paper. For now let us understand the basic difference between the two mediums of selling goods and services.

The difference between retail market and online market is the way in which the goods are exchanged [7-8]. While

in retail market, the transaction takes place face to face ‘physically’ [1-2], transactions are done digitally in ecommerce where the two parties rarely see each other.

Even though people have started accepting this new way of buying and selling, there are still some people who do not prefer the online sites due to trust issues. A sense of security attained by knowing that the shop where you bought your product from is still there [3-4], and if need be you can go and talk to the retailer face to face is something that online sites can’t provide. That said, the convenience that comes from window shopping can’t start to compare with the retail market. Also, due to the direct connection of the manufacturers with the online retailers, the profit margin enjoyed by them and[5-6],thus, the offer that they can provide is beyond the scope of retail market.



Figure 3

By integrating these two markets, both the consumer and the retailer can have best of both worlds.

**1.3 Existing Solutions**

There are a few solutions available in the market. However, either they are not able to attract potential customers or they are only available to a select few retailers.

Some of the examples are

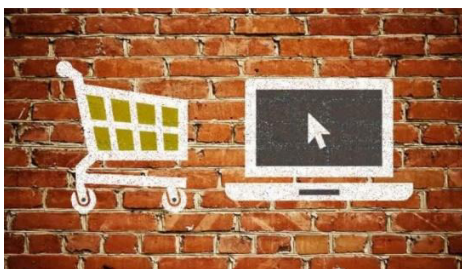


Figure 4

Merging with popular ecommerce websites: This option is provided by some of the popular e-commerce websites like flipkart, shopclues, etc. The retailers can apply for this service and start selling their products. However, the retailers are not able to form a brand,

neither are they able to gain any recognition, since most people only remember the site, and not the vendor [13-14]. This affects their potential chances of growth and expansion. Their efforts to provide best of class services are stolen by the websites as their own, which means that they cannot make any faithful customers.

Going online on their own :



Figure 5

This is another approach to this problem[9-10]. Individual retailers setup their online presence by setting up their own website where they give details about their products and services. The main fault here is that people seldom visit these small and individual websites that offer a very limited range of products[11-12]. A case study found that websites of even the multinational giants, like dell, hp, etc, are not much visited for buying purposes. They mainly sell their products through other popular ecommerce sites and showrooms.

**1.4 A new approach**



Figure6

The goal is to have an area wise common online platform for all the shops in particular areas. Area wise so that . The retailers can create a brand for themselves, creating opportunities for their own growth.

An efficient and super-fast delivery system can be established.

If need be, the customer can go and talk with the retailer.

It makes it viable to see the products online and then go and see how the product really looks and feels at hand, which is extremely beneficial for the textile and other industries related to fashion.

A common platform so that a wider range of product is available to the visitors.

Customer of one product is exposed to greater line of products by different retailers so that the retailers can attract potential buyers.

The retailers will be offered help to set up their online presence in this platform with all that they require[19-20], at an appropriate fee that is much lower than the market price[21]. Their online presence should represent website in itself rather than just a profile. This will create a better rapport with the consumers.

The structure of the platform should be such that all the shops get an equal exposure at the beginning and as time passes the retailers with better ratings get a better exposure .However[15-16], they will be given opportunities to improve their ratings, therefore, their exposure through different events. The rating is done by the users based on their experience with the retailer. There will also be an option to leave comments for the retailers.

The users will have a standard login system, where they can monitor their activities, offers etc. like any other e-commerce site. They can select the current products that they are interested in to receive offers accordingly.

The retailers will also have a login based system where they can monitor their profile[17-18], the traffic that visited their products, change the contents of their profile etc.

## 2. Conclusion

From above mentioned facts and figures we can conclude that the problem faced by the Retailers is real and needs to be addressed right away. One of the solution is to merge with other online e-commerce market but that would get in the way of making their own brand name. Therefore a more feasible solution would be to connect to a platform that is made keeping in mind all the requirements of the retailers. Therefore, a platform with above mentioned specifications and features needs to be made in order to help the retailers in this unfair competition.

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