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A STUDY ON HIGH RISK IN E-RETAILING TOWARDS CONSUMER SATISFACTION IN COIMBATORE CITY

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ABSTRACT

The sale of goods and services through the Internet. Electronic retailing, or e-tailing, can include business-to-business and business-to-consumer sales. E-tailing revenue can come from the sale of products and services, through subscriptions to website content, or through advertising. E-tailing (less frequently: e-tailing) is the selling of retail goods on the Internet. Short for "electronic retailing," and used in Internet discussions as early as 1995, the term seems an almost inevitable addition to e-mail, e-business, and e-commerce. E-tailing is synonymous with business-to-consumer (B2C) transaction. E-tailing began to work for some major corporations and smaller entrepreneurs as early as 1997 when Dell Computer reported multimillion dollar orders taken at its Web site. The success of Amazon.com hastened the arrival of Barnes and Noble's e-tail site. Concerns about secure order-taking receded. 1997 was also

the year in which Auto-by-Tel reported that they had sold their millionth car over the Web, and Commerce Net/Nielsen Media reported that 10 million people had made purchases on the Web. Jupiter research predicted that e-tailing would grow to $37 billion by 2002.E-tailing has resulted in the development of e-tailware -- software tools for creating online catalogs and managing the business connected with doing e-tailing. A new trend is the price comparison site that can quickly compare prices from a number of different e-tailers and link you to them. This present study, primary objective is study about the consumer preferences regarding the profiles of an e-retailer. The secondary objectives of this study are find out the level of awareness, measure the level of satisfaction in terms of quality, cost, availability and sources of e-tailing products in Coimbatore district.
Keywords: Electronic retailing, customers, attitude, satisfaction, Business, and Online

INTRODUCTION

The sale of goods and services through the Internet. Electronic retailing, or e-tailing, can include business-to-business and business-to-consumer sales. E-tailing revenue can come from the sale of products and services, through subscriptions to website content, or through advertising.

E-tailing requires businesses to tailor traditional business models to the rapidly changing face of the Internet and its users. E-tailers are not restricted solely to the Internet, and some brick-and-mortar businesses also operate websites to reach consumers. Online retailing is normally referred to as e-tailing.

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E-tailing began to work for some major corporations and smaller entrepreneurs as early as 1997 when Dell Computer reported multimillion dollar orders taken at its Web site. The success of Amazon.com hastened the arrival of Barnes and Noble's e-tail site. Concerns about secure order-taking receded. 1997 was also the year in which Auto-by-Tel reported that they had sold their millionth car over the Web, and CommerceNet/Nielsen Media reported that 10 million people had made purchases on the Web. Jupiter research predicted that e-tailing would grow to $37 billion by 2002.

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OBJECTIVES OF THE STUDY :

- To determine and analyse consumer preferences regarding the profiles of an e-retailer
- To find the factors influence in e-retailing
- To find the factors that amount to the growth of e- retailing
- To analyze the customer service of e-retailing transaction
- To analyze the benefits of e-retailing to the customers & concern
- To find out the challenges of e-retailing in India.

SCOPE OF THE STUDY

The scope of e-retailing is to transact online. Transaction through online can be either on products or services. Most of the respondents are aware of buying products online through some sites like e-bay or amazon.com. Almost everything from gym equipment to laptops, from apparels to jewelries, are purchased online in this age of e-commerce. While these are products, people are also buying services online. Consultants to business lawyers are offering their services to their potential clients.

Electronic retailing or e-tailing, as it is generally being called now, is the direct sale of products, information and service through virtual stores on the web, usually designed around an electronic catalogue format and auction sites. There are thousands of storefronts or e-commerce sites on the Internet that are extensions of existing retailers or start-ups. Penetration of computers and proliferation of the Internet has given rise to many new forms of businesses, such as business process outsourcing, call centre based customer relationship management, medical transcription, remotely managed educational and medical services and of course, electronic retailing.Now a days it is very essential to study about e-retailing. This study gives both side (customer and company) awareness.

LIMITATION OF THE STUDY:

- All the respondents are very busy with their schedule, so collecting information it too difficult
- The sample size was only 120, which is very limited.
- There is no standard formula for evaluation
- One of the respondents busy schedule it is not possible to extract all type of information correctly.
- In depth research could not be conducted due to high cost and paucity of time.
- The respondents biased information may affect the results of the study.

THE REAL ISSUES IN INDIAN RETAIL INDUSTRY

The Indian Retail industry has always thrived on personalization. The grocer, tailor or even the mom n shop apparel store owner knows the preferences, remembers customer's taste, budget and previous purchases. They sense the customer's mood too – which no CRM software can claim to do.Trying to personalize each customers experience – might be one way to grow. The Indian consumer is still very need oriented, not very impulse or deal oriented like the American counterparts. Hence it might make sense to create real consumer centric promotions constantly that provide real value to the Indian consumer. Slowly but surely this is happening in India.There have been horror stories about receipt of bad or wrong goods, delayed deliveries, no response from the company – which adds up to not trusting the online retailers. Through this changing – albeit slowly, thanks to automation and technical integration.

GOVERNMENT REGULATIONS IN RETAIL INDUSTRY

For the growth e-commerce, Indian government is taking necessary steps through effective Telecom policies, introduced Information Technology IT ACT to create necessary legal and administrative framework.

To build the confidence among common public to increase online business, The CCA (Controller of Certifying Authority) has created PKI (Public Key Infrastructure) i.e. for electronic authentication via digital signatures. This will avoid cyber space crimes and don't let anybody unpunished.

To increase the use of internet, our government has taken various steps to reduce cost and offer attractive plans for corporate and end users with high speed communication services getting increased day by day based on the demand. This will drive e-commerce transactions to huge growth in e-Retailing sector.

For goods or services delivered still there are few confusions in customs duty, State and central sales tax, VAT, excise etc., This has to be clearly spell out by the government.

To make e-commerce successful on regional level, we require mutual trust worthy environment. All the countries are having independent and separate Legal Framework in place. To enable mutual recognition of various countries Legal Framework, an International Legal Framework is necessary. Electronic commerce security planning and management calls for identification of the users, better risk assessment and evaluation, application specific security identification, better and appropriate network security policies, information resources protection, better security management policies, retransformation and re-skilling human resources in terms of identifying roles and responsibilities and improving physical and environmental security.The trans-border data flow also cause serious concerns about authorization control, better audit trails, the country's legal laws and secure technology restrictions for developing nations, calls for supporting e-laws, better consumer education, better network management, cooperative regional and multilateral agreements between nations.

The delivery mechanisms and transportation should be tuned with appropriate modernization of clearing services of goods and products within and across the nations.

Other difficulties associated with the IT Act relate to the cyber crimes which are not fully covered are an area of concern for the growth of e-commerce. In this context it is also argued that Law Enforcement Agencies are not fully equipped and trained to deal in cyber crimes. Safeguards to protect privacy of personal and business data collected over the Internet are not covered under the Act. Also the IT Act is silent on the issue of protection of intellectual rights (patents, trademarks, copyrights) including domain names. Finally, payment gateways have to evolve to a level that inter-bank settlement should be enabled through Real Time Gross Settlement (RTGS).

These are some of the barriers that have been identified and have to be overcome, in addition to achieving higher Internet and PC penetration, for the growth of e-commerce. Despite all these economical, political and social situations, Indian Retail Sector is growing and becoming huge. Here is a list of top retailer in India. Day by day the list is growing and there is a heavy competition in improving their operations and service to customers.

- Lifestyle
- RPG Retail
- Pantaloon Group
- Provogue
- Reliance Fresh
- Globus
- Reliance World
- Spencer's Retail
- Trent (Westside)
- Crossword

INTERNET MARKETING FOR E-RETAILING

Around the world all organizations have their websites; few of them generate more visibility and revenue.

For a web store / e-Retailing site, we need to study the business and marketing goals, and then pick / find the best keywords matching the products and services listed in our website. Based on the Keyword analysis we need to build quality unique content for the store which will make the store to gain good ranking among the search engines. While publishing the content blended with product listing, we need to ensure that competitor web store strategies are analyzed and considered. Now it's the time to plan for the sitemap, which is all about when a visitor is browsing our site, they should feel easy to navigate to all pages of the site without any difficulties.

On the other side the site navigation should be developed as a RSS feed which is search engine friendly i.e. the site map will be read by the search engine crawler and got indexed, which results in good search results. After building the sitemap, we start building the static and dynamic web pages with unique content. Each page should be optimized (On page optimization) so that search engine ranks the page; on completing this process. We need submit our site URL / sitemap feed to all popular search engines viz., Google, Yahoo, MSN etc., After submitting the site, we need to have plans to index our site in popular directories, classified sites. And then start indexing in social book marking sites. Now a days the most popular sites Face book, Linked in and Twitter were few and there are 1000's of other book marking sites, in which we need to update our store information in relevant categories or Tags.

TOOLS USED FOR THE STUDY:

Questionnaire was collected on the basis of the various factors affecting industrial relation statistical tools used for analysis of data. The data collected were analyzed using the following statistical tools

- Percentage method

SIMPLE PERCENTAGE:

Here the various factors are analyzed on the basis of the percentage of satisfied. among the samples size 120, from these samples the percentage of satisfied level is found to give conclusion.

PERCENTAGE ANALYSIS:

Percentage analysis is mainly used to determine the distribution of respondents coming under different categories. It is expressed in percentages mainly to facilitate standardization and comparison between two or more series of data. Percentages are used to describe the relationship.
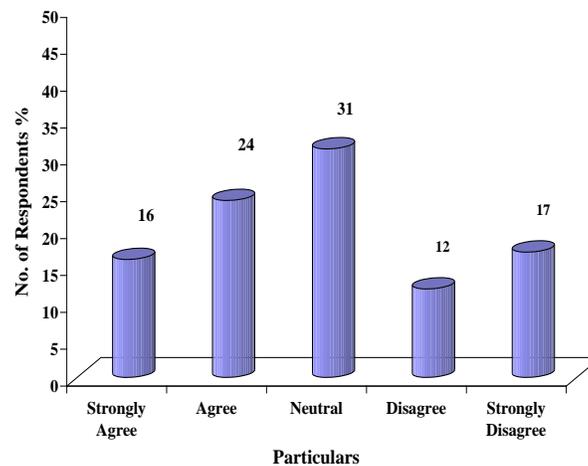
Table 1 Opinion about e-retailing high risk

S.No.	Particulars	No of Respondents	Percentage of Respondents
1	Strongly Agree	19	16
2	Agree	29	24
3	Neutral	37	31
4	Disagree	14	12
5	Strongly Disagree	21	17
	Total	**120**	**100**

Interpretation :

Towards respondents opinion about high risk in e-retailing, 31% of the respondents are neutral in this, 24% of them agree this, 17% of them strongly disagree this, 16% of them strongly agree this and the rest of 12% of them disagree this.

Chart A
Opinion about e-retailing high risk

TABLE 2 Opinion about e-retailing faster response

S.No.	Particulars	No of Respondents	Percentage of Respondents
1	Strongly Agree	42	35
2	Agree	49	41
3	Neutral	18	15
4	Disagree	11	9
5	Strongly Disagree	0	0
	Total	**120**	**100**

Interpretation :

Towards respondents opinion about faster response to the respondents in electronic retailing, 41% of the respondents agree this, 35% of them strongly agree this, 15% of them are neutral in this and the rest of 9% of them disagree this.
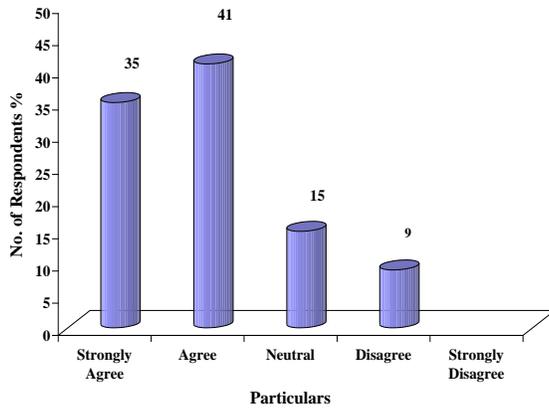
Chart (B) Opinion about e-retailing faster response

TABLE 3 Level of satisfaction about convenient of shopping at any time

S.No.	Particulars	No of Respondents	Percentage of Respondents
1	Highly Satisfied	73	61
2	Satisfied	42	35
3	Neither	5	4
4	Not Satisfied	0	0
5	Highly Not Satisfied	0	0
	Total	**120**	**100**

Interpretation :

In the level of satisfaction with convenient of e-shopping at anywhere, any time, 35% of the respondents are satisfied, 61% of them are highly satisfied and the rest of 4% of them are neither in this.

Chart C

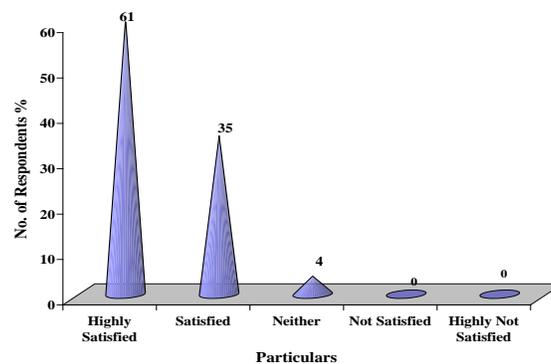**Level of satisfaction about convenient of shopping at any time**

Table 4
Level of satisfaction about order status checking facility

S.No.	Particulars	No of Respondents	Percentage of Respondents
1	Highly Satisfied	49	41
2	Satisfied	40	33
3	Neither	20	17
4	Not Satisfied	11	9
5	Highly Not Satisfied	0	0
	Total	**120**	**100**

Interpretation :

In the level of satisfaction with order status checking facility, 41% of the respondents are highly satisfied, 33% of them are satisfied, 17% of them are neither in this and the rest of 9% of them are not satisfied.

Chart D
Level of satisfaction about order status checking facility
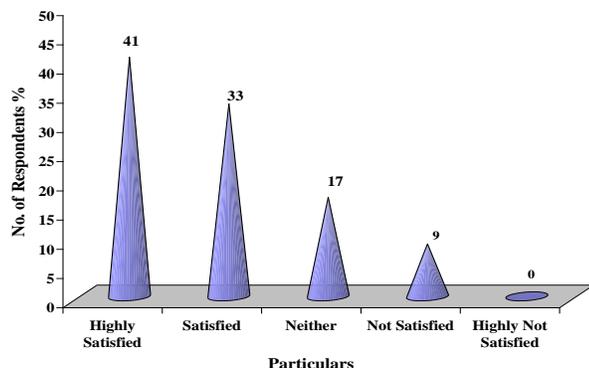
FINDINGS

- Towards respondents opinion about high risk in e-retailing, Majority of 31% respondents are neutral in this and only 12% of them disagree this.
- Towards respondents opinion about faster response to the respondents in electronic retailing, Majority of 41% respondents agree this and only 9% of them disagree this.
- Towards respondents opinion about 24/7 marketing in e-retailing, Majority of 41% o respondents agree this and only 7% of them strongly disagree this.
- Towards respondents opinion about e-retailing helps in saving time, Majority of 39% respondents agree this and only 6% of them strongly disagree this.

SUGGESTIONS

- Majority of the respondents said it require more knowledge, so all the operation of the e-retailing should be modified based on the easy latest technique.
- The premium charged during e-retailing should be at reasonable level, this should be centralized.

CONLCLUSION

Electronic retailing is a powerful marketing technique for the right product with the right message to the right person. Electronic retailing, whether on TV or the Internet, is about motivation. The customer do this even though they cannot examine the product in person and may have to wait four to six weeks to receive the product. For people who are pressed for time and do not enjoy shopping, an electronic retailing product may take on added value because the buying transaction can be completed without hassle, quickly and at hours when traditional retailing is unavailable. It saves them time and energy. This study has been conducted among the consumers who are using e-retailing (individual and corporate) successfully. All the findings and suggestions has been brought based on the respondent feedback.

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