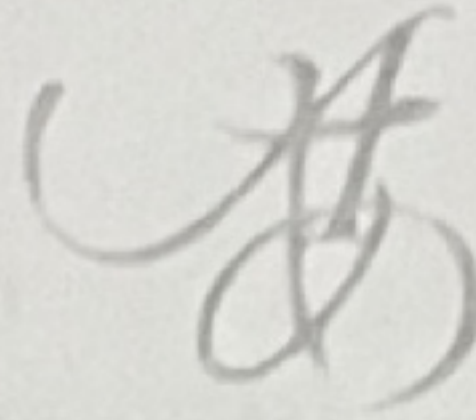




Peer Reviewed Referred
and
UGC Listed Journal
(Journal No. 40776)



AN INTERNATIONAL MULTIDISCIPLINARY
QUARTERLY RESEARCH JOURNAL
ISSN 2277-5730

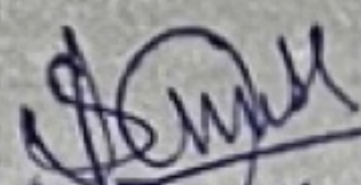


AJANTA

Volume - VII, Issue - IV
English Part - IV
October - December - 2018

IMPACT FACTOR / INDEXING
2018 - 5.5
www.sjifactor.com

AJANTA PRAKASHAN


Assist. Professor
Shivneri Mahavidyalaya,
Shirur Anantpal, Dist. Latur

ISSN 2277 - 5730
AN INTERNATIONAL MULTIDISCIPLINARY
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ज्ञान-विज्ञान विमुक्तये

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26. Flipkart Changing Face of Indian E-Market

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Abstract

India is a one of the largest retail market in the world. Where the both Organised as well as unorganised sector of retailing have their importance at their respective level and area. Because of the geographical variation in india, the reaching to the customers is little bit difficult. Yet there are some unorganised sectors in India which are playing an important role in the supply of product to these unreachable customers. The importance of the unorganised sector has been remain same as the development of organised sector. Today the era of internet there are many changes taken place in all the areas such as – Education, Governce, Peoples connection with each-other. The use of internet is growing so widely in whole india. E-retailing is now a days the most profitable and easy as well as popularised retail sector in india. In this study it is tried to study the changing conditions in Indian customers as well as market place to serve the consumers.

Introduction

Many players were trying to revamp the structure of online shopping in India, including the global leader eBay. But things conceptualized in 2010, after increased competition in the market forcing better services and offers from online retailers. Extensive use of advertisements and presence on social media websites also helped these online shopping websites to gain brand recognition. Today, the services have improved so much that online marketers offer products at huge discounts, with delivery in 48 hours, along with a no question asked return policy. All these factors along with increasing penetration of internet, improved rate of literacy, introduction of safe & secure technology, etc. have been able to drive the online retail market in India.

According to 'India Online Retail Market Forecast & Opportunities 2016', India will witness changing shopping trends in the next few years. India is set to become the third largest nation of internet users in the next two years itself. The online retail market in India is expected to grow immensely, given the rising middle class in India, with growing disposable income in hands and lesser availability of time to spend the same. 'IndiaOnline Retail Market Forecast & Opportunities 2016' discusses the following aspects related to online retailmarket in India:

- Global Online Retail Market Size & Forecast
- India Online Retail Market Size & Forecast
- Online Retail Market: Segment Wise Forecast
- Distribution Structure & Sales Channel
- Market Trends & Developments
- Competitive Landscape

Objectives of the Study

- 1) To study the e-tailing in India.
- 2) To find the contribution of Flipkart in Indian e-retailing business.
- 3) To study the potential of Indian retail market.

Hypothesis

- 1) The Indian retail market is turning towards the e-commerce.
- 2) The Flipkart is the most popular and successful e-retailing shop in India.

Research Methodology

The researcher used the secondary data to study the objectives.

Introduction

In the four decades since its inception, the Internet has driven dramatic change. It has enabled flows of information, including entertainment, news, and financial and academic material. It has brought people closer together by enabling various forms of interpersonal communication, notably e-mail, instant messaging, video conferencing, and social networking. And it has allowed consumers to purchase virtually anything at any time, while providing producers with direct access to a wide range of markets. Furthermore, the Internet is a bustling industry, spurred by entrepreneurship and supported by a variety of industries and large enterprises. Online productivity tools and communications advancements provide benefits to almost all enterprises and governments. The Internet has helped governments to broaden their services to citizens and improve their delivery. In a very short period, it has become difficult for most of us to imagine a world without instant and continuous access to the Internet.

India's large economy, with its young and increasingly urbanizing consumer base, offers strong growth potential for Internet usage. Weak infrastructure has kept India's Internet penetration low; at 10 percent, it is much lower than the average of 40 percent across aspiring countries. Even so, with about 120 million people online in 2011, India is the third-largest

Internet user base in the world. Internet users in India spend 20 to 25 hours online per month, about the same as their counterparts in Latin America, but only a quarter of the amount spent by those in Asia Pacific countries such as China and Malaysia. However, the time spent on the Internet per user in India rose 24 percent from 2010 to 2012; more sophisticated categories of Internet use, such as social networking, online research, online transactions and entertainment, grew more rapidly than reading and browsing. The share of Indian digital consumers who use online media for search, awareness, and research to purchase products is already high across multiple categories: in apparel (26 percent), travel (51 percent), books (36 percent), and financial services (30 percent), the proportions are comparable with those in Germany, Japan and the United States.

E-Retailing Shops in India

Billion Dollar Baby

- **2009:** \$1 mn from Accel Partners
- **2010:** \$10 mn from Tiger Global
- **2011:** \$20 mn from Tiger Global
- **2012:** \$150 mn from Naspers, Tiger Global, Accel Partners- valuation \$1.04 billion
- **2013:** \$360 mn in 2 phases- Valuation \$1.60 billion \$200 mn in July from Naspers, Accel Partners, Tiger Global & Iconiq Capital \$160 mn in October from Dragoner Investment, Morgan Stanley, Sofina, Vulcan Capital, Tiger Global
- **2014:** \$210 mn from Yuri Milner's DST Global- \$ 2.6 billion
- **2014:** \$1 billion from Tiger Global, Naspers, Government of Singapore Investment Corp, Accel Partners US -valuation \$ 7 billion

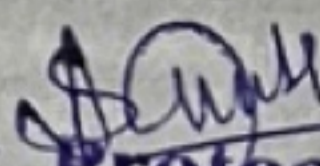
Source: Media reports

As Flipkart scaled, a lot more people from the retail business joined the company, helping the Bansals get a better grip on that side of the business. Though the Bansals have clearly indicated of late that they look up to Jack Ma and Alibaba as their role model, it is clear that their previous employer — Amazon — did shape their thinking early on. In fact, in one of their interviews in 2011, they had gone on record to say that they wanted to become the Amazon of India. "In their early days, it was clear that they idolised Jeff Bezos and were hoping to implement a lot of what they had done at Amazon, with a slight tweak to suit Indian conditions," says the former Flipkart employee.

In fact, when they began operations, the Bansals followed a hybrid model where they would hold their own inventory as well as source products from other vendors, much like Amazon did in the US. But in February 2013, Flipkart moved to the marketplace model, as FDI regulations did not allow investments in online multi-brand retail. A lot of features that the company has introduced since are along the lines of what Amazon has already done over the years. Take, for instance, its annual membership fee-based service called Flipkart First, built along the same lines as Amazon Prime. Offered services include free shipping for all orders, same-day delivery guarantee at a discounted price, a 60-day replacement policy and priority service from customer support. In July 2014, Flipkart also launched its own brand of tablet under the brand name Digiflip — much like Amazon's Kindle — and has gone on to add a whole host of electronic accessories as well.

Flipkart, which currently has about 14,000 employees on its rolls, is also looking to increase its headcount to 25,000 by the end of the year. Its engineering team alone will have 1,200 people on its As Flipkart scaled, a lot more people from the retail business joined the company, helping the Bansals get a better grip on that side of the business. Though the Bansals have clearly indicated of late that they look up to Jack Ma and Alibaba as their role model, it is clear that their previous employer — Amazon — did shape their thinking early on. In fact, in one of their interviews in 2011, they had gone on record to say that they wanted to become the Amazon of India. "In their early days, it was clear that they idolised Jeff Bezos and were hoping to implement a lot of what they had done at Amazon, with a slight tweak to suit Indian conditions," says the former Flipkart employee.

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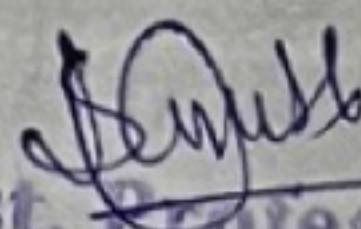
Findings

On the basis of the data available to study the researcher find out some points which are as follows:

- 1) India is the world's one of the largest internet using country.
- 2) There are about 80% of Indian e-buyers are under the age of 30 years.
- 3) The flip kart is the one seller which changes the buying habit of Indian retailers.
- 4) Traditional buying players of Indian market have accepted the modern organized sector of e-commerce.

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