



# Technology & Business Services

## e-Commerce



## Overview

The digital wave is getting bigger and bigger with every passing day. Currently, the US ranks 3<sup>rd</sup> globally in terms of the number of Internet subscriber, and hence the leading stature of US e-Commerce should not evoke any surprise. As per the Census Bureau of the Department of Commerce, the US e-Commerce in retail sales witnessed 3.5 per cent growth against the fourth quarter of 2014 to the tune of \$80.3 billion. Total sales stood at \$74.9 billion, a decline of 19.9 per cent was observed here. The slump has been both taken as a surprise and a challenge that needs right degree of attention.



## Why the Market Went On a Whirlwind?

Old School ways won't work anymore for e-Commerce and marketing and it is because of this reason that the slump in the US economy has surfaced. The ways of ad marketing and customer promotion are the reason to blame for the slump. The consumers have become more digitalized and upfront and they are looking for best solutions. As a retailer, it becomes important to understand their need and work based on those parameters to figure out a conclusion. Now-a-days customers are seeking for smart solution, so no matter whether it is about buying groceries, purchasing movie tickets, going for shopping, they are looking for smarter and upgraded versions that can be availed for improvising on their experience. The need of the hour is to go for app management and develop the right apps that can help the customers to get innumerable benefits and they truly enjoy the experience of buying. The second challenge that has caused the slump in the e-Commerce in retail industry is wrongful interpreting customer's trends.

The retailers used the past history and trends to figure out the future course of action and based on that they took the step; however, the step was wrongly interpreted. Customers are looking for smart solution; however, they are also looking for the right avenue where they can communicate with the service provider for invoking the right degree of trust and satisfaction. The customers demand are unique and dynamic and they are changing with the passage of each day, so they are not just satisfied with Point of Sale (POS) options, Wi-Fi spots and virtual storefronts, they know that it is a given thing, so they are looking for something unique and out-of-the-box. Now, same day delivery and reduced shipping service



don't captivate them anymore, so the slump has surfaced and there should be more pragmatic and customer friendly solution that needs to be drafted for bringing about a change. If it is possible to incorporate that, in that case, it will be possible to deal with the challenges that the e-Commerce retail platform is facing.

## Some Revolutionary

### Trends in e-Commerce Platform

1. The adoption of website for marketing and promotion has been an antediluvian concept, now something upbeat and upfront is required considering the penetration of the smartphones. So, if mobile friendly responsive websites are developed, in that case, it will have a better resonance and it could lead to more improvised ROI and sales.
2. Social media will emerge as a game changer and many enterprises would have to adopt to the dynamics defining the sale and purchase. Most purchases are influenced by the social platform where the customers are able to see the comment and recommendation and accordingly they retaliate. So, if better connection is bridged between e-Commerce platform and social media, in that case it will have a lasting impact on the prospects of the enterprises.

3. Niche based marketing would be the trend dominating the online realm. Folks now-a-days consider more Amazon, e-Bay and other marketing platforms for improvising on the sales and profit and with the websites that are built keeping in mind these dynamics, it will definitely have a better impact on the growth and penetration of e-Commerce



## About Techvedic

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