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Potentials of eRetail Driving the Growth of MSMEs in India



Abstract

eCommerce empowers MSME firms to navigate online mode in doing business which creates higher demand for their products, getting wider reach and expanding their customer base. eCommerce and eRetail mode have become a popular way of doing business after accelerated digitalisation mainly due to COVID-19 pandemic. MSMEs adopt eRetail as the new way forward to grow from the stage of micro to medium enterprises through conducting both offline and online mode of business. Rapid internet and smartphone penetration, and access to funding and digital payments fuel the growth of e-retail market in India, thereby having great potential for the growth of MSMEs. The present article has taken a modest attempt in discussing the issues of the logical background of eRetail as a successful mode of business for MSMEs; reasons for adopting digital technologies including eCommerce in the evolving business environment brought by digitalisation for the purposes of cost reduction and marketing, vulnerability of MSMEs to shocks and risks, rationale for shifting to eRetail by businesses for customers wins, maintain and grow market share and establish the potentials of eRetail driving the growth of MSMEs in India.

Key words: MSME, eCommerce, eRetail, social media, omnichannel, supply chain, logistics

1. INTRODUCTION

MSME enterprises represent the imperative sector of the Indian economy owing to its immense contributions such as its potential for employment generation, capacity to alleviate poverty, role in productivity growth, ability to improve competitiveness, and ultimately in economic development (Cook, & Nixon, 2000; Krueger, 2013; Pedraza, 2021). However, they face multifarious challenges impairing their ability to contribute more effectively towards economic growth (Chandra, et al., 2020). The most common challenges they face are limited awareness, access and ability to avail the necessary capital, thereby failing in the arena of technology upgradation and innovation, besides facing the problems of lack of managerial ability, infrastructure constraints, regulatory issues, and market access (Beck, 2007; Agostino, et al., 2008; Rao, et al., 2017; Abdulaziz Albaz, et al., 2020). The organisational format also differs among MSMEs having the dichotomy of formal and informal enterprises (Nagaraj, 2018). The micro and many of the small enterprises of MSMEs are not availing the necessary support from government agencies but they receive high intensity of shocks caused by externalities for the simple reason that they are small enterprises at different levels of operations. However, the recent measure of 'Udyam Registration' has simplified the process of registration and significantly reduced the bureaucratic hurdles and the registered MSMEs benefit from access to credit from formal financial institutions, technology access, subsidies and incentives including on exports, cash flow and protection from delayed payments, and preference in government procurement (Ministry of MSME). The micro and small enterprises are yet to utilise these opportunities due to lack of awareness and inclination.

It can therefore be construed that majority of the barriers of the MSMEs stem from the informal nature of their enterprises. Formalisation unlocks their growth potential through access to credit both in the short- and long-term, which enhances their chances for technological upgradation, become part of superior value chains and receive government assistance for regulatory compliance and growth. Nevertheless, in the case of informal enterprises, increasing customer base and improving market share remain the only opportunity for them to exist in business. Regardless of the marketed product, business success is impacted by both internal issues and externalities of business environment (Schoeffler, 1977). The macro factors which affect the whole industrial ecosystem is categorised under PESTLE (P: Political, E: Economical, S: Social, T: Technological, L: Legal, E: Environmental).

The business performance and competitiveness of an enterprises depend on the presence of efficient managerial staff (Girotra, & Netessine, 2013; Saul, 2012; Jacobson, 1990; Keith, n.d.). Most organisations use the Ansoff Growth Matrix (1957) or the Product/Market Expansion Grid as an insightful tool to formulate and experiment business strategies. It helps to drive growth through analysis of a firm's present, and future production of goods/services, as well as its reach and share in existing markets and identification and realisation of gains in new ones. An enterprise expands through existing and/or new products through market penetration using different strategies resulting in improved customer-base, product development, product basket expansion and diversification. Overall improvement of an enterprise is characterised by informed decision making and action plans, including identification of an appropriate growth opportunity and evolving a good strategy after carefully weighing the risks and rewards, efficient allocation of resources, and review timelines and reviewing mechanism (Kyle Peterdy, n.d.).

The managements' primary objective of firms of any size is to improve its market share as it is an essential performance metric and the key to success (Toye Akamoh, 2015). Market share has a direct impact on revenue, cost of operations and profitability of an enterprise (Buzzell and Gale, 1987; Buzzell, 2004). This is because, an increase in market share is associated

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with reduced aggregate cost as it is distributed across a larger business volume (Boulding, & Staelin, 1990). Therefore, a firm's performance depends on its ability to adopt and implement an effective marketing strategy that aligns with the long-term business strategy (Stanley F. Slater, & Eric M. Olson., 2001). Additionally, market share responds to elements of marketing tactics and market mix (Corey, 1999; Hunt, & Morgan, 1995; Kotler, 1988). Marketing tactics includes research and segmentation for targeting specific customer groups and distribution, while market mix refers to the 4Ps: Product, Price, Positioning and Promotion. Kotler, & Keller (2015) describe that an optimal marketing strategy would eventually result in higher market share relative to the industry leaders.

eCommerce offers a cost-effective and outreaching opportunity for MSMEs to conduct business through internet-enabled websites and smartphone applications especially for trading goods and services. To increase sales and generate more revenue, this facility can also be used for marketing, sales and logistic operations. eCommerce in India has been growing fast because of increased penetration of internet and smartphones, and new enabling technologies. This paper intends to assess the enabling opportunities for the MSMEs to explore new avenues for production, marketing, sales and customer services.

2. SIGNIFICANCE OF THE STUDY

The MSME sector has a positive impact on the nation's economic and social development due to their operational characteristics complimenting large enterprises (LE) through the development of forward linkages (Cook, & Nixon, 2000) and expand the geographic reach and scope of LE by being a key player in last-mile delivery. The role of MSMEs can be vital to the growth of a variety of industries, including food and beverages, textile and apparels, leather, personal care products, consumer durables, etc. These are promising sectors for economic and social development. There are many opportunities available for the MSMEs to develop backward linkages and improve performance leading to the development of indigenous brands of global repute by choosing the eCommerce route. It is recorded in the Annual Survey of Micro, Small, and Medium Enterprises (MSMEs) in India, 2023, that the share of microenterprises joining the eCommerce platforms after the COVID-19 pandemic is higher than that of small and medium enterprises, but the total micro enterprises are more in numbers when compared to small and medium enterprises. It is also shown that a higher share of export-oriented firms is integrated with eCommerce platforms and a positive relationship exists between export orientation and digitalisation. Firms that are better placed harness the benefits of online sales and firms likely to join eCommerce platforms have better chances of prosperity. In such a scenario, the significance of the study is to ascertain the use of eCommerce in improving the status of MSMEs in marketing and sales. The method used in the paper is descriptive method and also incorporates reviewing the literature from various sources.

3. LOGICAL BACKGROUND

Micro enterprises generally find it challenging to leverage economies of scale, embrace technology and indulge in periodic technological upgradation due to their informality and size, which results in low productivity and therefore low revenue from sales (Mehrotra, & Giri, 2019). Micro enterprises are very small in size; hence they cannot avail the benefits of employment generation, returns to scale and market scale. Micro enterprises are generally less capital intensive; however, the critical elements influencing their business performance are vertical integration, production of high-quality products and ability to earn higher market share (Buzzell, & Gale, 1987). Continuance of microenterprises at the same size for prolonged period of time in an economy symbolise their low contribution to economic growth and job creation. Their disinclination to expand territories apart from its continued preference to exist as a perennially dwarf microenterprise are counter-intuitive (Al-Hyari, et al., 2012; Nagaraj, 2018). Primary factor acting as a barrier to its expansion is the disadvantage of capital inadequacy restraining total factor productivity (TFP) because of poor factor endowment (FE), which restrains it from achieving higher orders of economies of scale and higher capital and labour productivity (Little, 1987). This has also resulted in the proposition of the missing-middle phenomenon in the formal enterprises (Little, 1987; Tybout, 2000; Nagaraj, 2018), that is the small share of small and medium sized firms in MSMEs relative to the major share of micro enterprises. The coexistence of dichotomous formal-informal enterprises brings inefficiencies into the economy with respect to aggregate absorption of labour and technology impacting productivity of both labour and output (Little, 1987; de Paula, & Scheinkman, 2007). Moreover, this dichotomy distributes productivity and wage growth to the two opposite extremes of the spectrum distressing the economy's growth rate (Mazumdar, & Sarkar, 2013). Nonetheless, it is impossible to dismiss the presence of informal firms in specific marketplaces, as it becomes the reason for the existence and growth of informal businesses.

The tentacles of industrial revolution have shown meridian expansion since liberalisation, privatisation and globalisation. This has led to the expansion of markets beyond national boundaries in the global village. Information technology, faster transportation, and emerging markets have played a critical role in supporting the notion of globalisation that significantly reorganised economies (Shavadze, & Chechelashvili, 2023). As markets expand, it leads to redistribution of production efficiency and product quality combinations, including those that were previously considered unsuitable to meet either/both domestic and export markets (Lin, & Weng, 2019). This forms the basis of market-making and subsequently results in enterprise growth through rediscovering satisfactory combinations of efficient production methods and better product quality. In contrast to the supply side factors determining growth, the rate of increase in the demand for manufactured goods governs the growth rate of production. As the growth of production increases, it creates new markets, and markets develop as a result of market-making and also by focussing on untapped markets. As per the Law of Supply, demand rises according to the rate at which production grows. Therefore, firms can consistently create and capture value by seizing newly created market opportunities, gaining market share from competitors or engaging in contract manufacturing to lower marginal costs, so as to

improve profitability and to boost productivity volumes above normal (Lee, 2011). Hence businesses that strategically engage in market-making as an integral component of its operational strategy stands to gain from the benefits of increased productivity as well as cost advantages, enabling them to escape from the grip of perineal dwarfism.

Fundamentally, mobilising capital has been acknowledged as a crucial task for the success of businesses of all sizes (Starr, & MacMillan, 1990). However, the consensus on the determinants of firms' performance is divided between competing perspectives of credit access, its acquisition and technological progress (Rao, et al., 2017; Cummings, et al., 2018). Although one group of academia attributes success to credit access and its availability as the most important factor, another group emphasizes continuous innovation as the driver of superior performance. This article argues to reinforce the philosophy of nurturing micro enterprises to focus on improving market share and client base with the underlying idea that there would be no business at all without a clientele; therefore, market expansion through market-making is to tap market potential (regional, domestic, and export), which is a dependable way to improve survival, increase competitiveness and growth, apart from contributing significantly to improve the resilience of the MSMEs (Pattnayak, & Thangavelu, 2014).

4. OBJECTIVES

The broad objective of the paper is about describing the potentials of eRetail driving the growth of MSMEs in India.

- 1) To study the scope of leveraging the shared resources from eRetail facilitating MSMEs to upsurge customer base and expand market share.
- 2) To discuss the leveraging of the shared resources of eRetail serving MSMEs to improve revenue earnings and thereby profitability.
- 3) To explore the potentials of e-Retail meeting the required capital investments in process and production improvement technologies to expand their size.

5. ADAPTING E- COMMERCE IN THE EVOLVING BUSINESS ENVIRONMENT

To survive and stay relevant in the evolving business environment, MSMEs have to adapt with technological trends, create innovative environment and train employees for producing superior products for expanding market share. In the digital age, MSMEs have to use digital marketing methods and eCommerce platforms to expand their markets within the country and abroad. Empirically, competition, technological progress and innovation, and shifts in client and customer needs have influenced business and market dynamics (Rink, & Swan, 1979; Lloyd, 1996). To mitigate uncertainties in enterprises, apart from managing product portfolios, enterprises have also started managing customer portfolios to understand the market demand. Managing customer portfolios help to provide timely customised offerings to vastly improve sales prospects and to build a loyal customer base (Kotler, & Keller, 2015). This has led to the development of concepts like customer lifetime value and profitability. This further reinforces the focus on integrating customer- and market-driven approaches as vital for achieving financial success.

According to Itami, & Roehl (1987), the true sources of competitive advantage are intangible assets such as a particular technology, database of customer information, brand name and its reputation, business culture and managerial expertise. In addition to building skills to leverage plant and machinery, modern enterprises operating in free market economies need to integrate, and exploit intangible assets to boost their performance. Therefore, an organisation's competitive advantage and success levels are influenced by its capability to leverage both the tangible and the intangible assets; managerial attributes also have an impact on this orientation (Martin, & Javalgi, 2016; Haddoud, et al., 2021). Moreover, optimal decision-making ability is an indispensable element which emerges from planning and improvisation (Nemkova, et al., 2012).

In order to keep businesses up and running, consistently create value, develop and establish markets, and to remain nimble in the face of shifting market dynamics, companies have integrated digital transformation into their business plans (Günther, et al., 2017). In the current era of globalisation, the digital revolution has significantly altered contemporary perception and approaches to marketing practices. Businesses approach to capitalising market opportunities is evolving due to technological advancement (Christensen, 2015). Digitalisation, cloud computing, online presence, social media, and smartphones are revolutionising marketing communication; it has made life simpler for businesses to create value and grow brand awareness, maintain market share, launch new products, and introduce them to customers, while addressing the issues of competition and interact for driving growth. It has become imperative for businesses today to possess the necessary skills to promote their products and services through both brick-and-mortar physical store and virtual online eCommerce portals, as products are sold through a variety of direct and indirect channels (Suryahadi, & Anwar, 2021).

MSMEs face quite a different situation in the aftermath of globalisation due to growing international competition brought on by increased connectivity (Lederman, et al., 2014). Many of the MSME firms have undergone substantial changes due to the market dynamics and many vanished from the scene because of their inability to adjust with the fundamental changes. In order to survive in business, and to be competitive, they have to innovate and enhance customer experiences. However, the COVID-19 lockdown disrupted the supply chain, causing trade shocks apart from credit and working capital deficits (Bajram, & Zamir, 2021; Saleheen, & Habib, 2022; Kulkarni, 2020; Dhingra, et al., 2022). This had an impact on the economic potential of the firms apart from their emotional health and well-being (Snooks, 2020; Sonthalia, et al., 2020). Despite the implementation of an omni-channel strategy, exposure to unanticipated and unfavourable business environment and market

conditions underscored the need for new paradigms to significantly enhance enterprises. Supply chain resilience to ensure value creation requires continued capital support to such firms to bounce back (Brand Equity, Economic Times., 2020, April 16). In testing times, firms look for both operational and strategic support to adapt to the shifting business environment (Rapp, et al., 2008).

5.1 Digital Technology Adoption and eRetail for Cost Reduction and Marketing

Adoption of digital technology by MSMEs in their operations considerably reduce cost and attain improved position amidst stiff competition. Moreover, it helps MSMEs to reach wider consumer base for their products boosting their sales. Empirical studies suggest that information technology (IT) applications enhance salesforce productivity and effectiveness and fortifies their relationships with customers, suppliers and business partners (Ahearne, et al., 2005; Bergeron, & Raymond, 1992). Information and digital technologies prompted businesses to incorporate tools such as Sales Force Automation (SFA), Communication Technology, and Customer Relationship Management (CRM) in their sales process to stay competitive (Widmier, et al., 2002; Good, & Schultz, 1997). These technologies demonstrated their ability to improve access to flow of information, save cost, foster collaboration and teamwork, and minimise cycle times (Speier, & Venkatesh, 2002; Widmier, et al., 2002). In the present era of globalisation and digitalisation, for developing brand awareness and to rapidly increase and maintain market share, businesses need to have the know-how to promote their product through both physical and digital stores (Suryahadi, & Anwar, 2021). Technology adoption in sales benefits the firm for both operational and strategic purposes as it has a long-term customer relationship focus. Emphasis on conversion rates positively results in successful closure of business deals, thereby improvements in performance (Rapp, et al., 2008; Honeycutt, et al., 2005; Ahearne, et al., 2005). Technical proficiency can improve salespeople's accuracy in tracking customer purchase patterns and enabling them to uncover potentially viable prospects (Taylor, & Vithayathil, 2018), thereby preparing them for an effective sales interaction resulting in a positive effect on sales force performance for both products and services (Khandpur, & Wevers, 1998; Widmier, et al., 2002).

The facets of conducting business include Business-to-Business (B2B), Business-to-Customer (B2C), and Business-to-Government (B2G) (Dijesh, et al., 2014). Access for breakthroughs and to create loyal customers in these three aspects, businesses have traditionally relied on internal sales teams and/or intermediary channel partners for long. Previous studies indicate the channel of reseller partners for market penetration increases market share, apart from sharing the burden of inventory management and operational costs. To improve product promotion, salespeople make in-person visits to customers serving as consultants, relationship managers and as providers of competent solutions to customers (Kotler, 1984; Anderson, & Dubinsky, 2004). Adoption of digital technology transforms the overall efficiency of business, offering dynamic opportunities to reach a broader audience, better customer data, improved inventory management enhancing effectiveness, decreases costs, boosting profitability, and enhanced customer service and experience. By applying digital solutions, MSMEs can increase their presence, restructure processes, and gain access to funds.

5.2 Vulnerability of MSMEs to Shocks and Risks

Situations such as COVID-19 and demonetisation have exposed the vulnerability of MSMEs to a critical level; these are just two rare and sporadic events. These have underlined the extreme vulnerability of MSMEs to exogenous shocks and risks. MSMEs, due to their small size and innate limitations, do not possess adequate ability to manage and control risks, which brand them as vulnerable to enterprise risks. The MSME sector started deriving the benefits of digitalisation only after COVID-19, which presented itself as substantial reduction of cost and time. During COVID lockdown, people resorted to new businesses using internet and smartphone in order to overcome distance barrier, cut costs on travel, and deal with other related factors for their survival (Castillo, 2020). This experience has taught the prevailing businesses the need for embracing digital transformation to leverage collaborative services and internet-based virtual market presence (Miethlich, et al., 2022) for risk mitigation. The firms turned to social media promotion, transforming them from multichannel retail to omni-channel retailers to sustain sales revenues (Permadi, et al., 2021). This was driven by global impetus in this direction and was complimented by transformation in business processes brought about by technological advancements in Electronic Fund Transfers (EFT) and Electronic Data Interchange (EDI), which replaced physical currency and hard copies of documents to serve as the primary medium for, processing payments and order, customer data repository, and to generate financial reports (Hemachandra, & Sharkasi, 2021; Santhanalakshmi, & Nirmala 2012; Jakobs, & Robin Williams, 1998). eCommerce eventually altered the perspectives of both competitive and consumer behaviour, resulting in consumer base growth by more than 30% especially in food and household categories. This is due to its ability to support a wide array of choice providers traversing geographies and their diverse options resulting in growth in fashion and beauty, consumer durables and electronics travel and hospitality industry (Charm, et al., 2020; Robinson, 2014). This growth has been spurred by consumer convenience driven by advancements in mobile technology, internet penetration, cloud computing, eCommerce technology and Artificial Intelligence (AI) (Martínez-López, & López, (Eds.), 2021).

According to a report published by Bain and Company in 2023, eRetail has significantly impacted global retail, with online-first retailers now accounting for two-thirds of sales, a three-fold increase over the past decade, highlighting a significant shift in consumer preferences. The COVID pandemic accelerated global eRetail adoption, with varying degrees of growth witnessed across mature markets, but it propelled the adoption particularly in India. It is estimated that over 100 million shoppers were added in the post-COVID period in India, one-third of them from Generation Z (Gen-Z), those born after 1997.

Over 80% sales in festive season happened in 2023 was through eRetail platform. Meesho and Amazon witnessed seven out of ten online buyers who reside in Tier 2, 3 and 4 cities where availability of latest and popular products and premium brands in physical stores is limited (Goswami, et al., 2024). Approximately 30% of them belong to the low- or low-to-middle-income category. To cater to the growing needs of this set of consumers, the seller ecosystem is also rapidly expanding, with twice as many vendors added in 2022 relative to 2021 from Tier 2, 3 and 4 cities, primarily in home electronics, and leisure sector (travel & tourism, film and online games) to attract the Gen-Z. With more than 60% of India's active internet users in 2022 yet to on board and use eCommerce, the headroom for growth is phenomenal (Bain & Company, 2023).

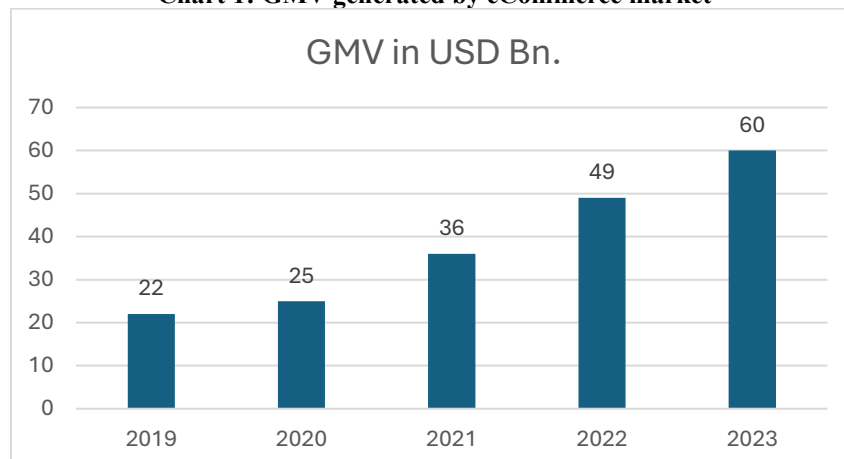
6. RATIONALE OF SHIFTING TO ECOMMERCE BY BUSINESSES FOR CUSTOMERS

In India, the number of eCommerce transactions in the organised segment has expanded giving consumers more freedom of choice and transact spontaneously with businesses in the virtual marketplace. A key factor driving customers' adoption of online sales channels is the intensifying competition. The share of eCommerce retail has been booming as they deliver everything from "basics to high-tech" at the doorstep at a click of a button, from the comfort of home, avoiding travel and queues, with delivery promises of 10 minutes for groceries, perishables and frozen. This has influenced and increased consumers' preference to buy online for groceries and food, fashion, consumer durables and electronics, travel and ticketing, film ticketing etc. In addition to the convenience of search without travel apart from the savings in time and cost of travel associated with the purchase of the product and myriads of secure payment options (Santhanalakshmi, & Nirmala. 2012). In addition to the foregoing, the acceleration of eCommerce adoption in India can be attributed to seven aspects:

- i) The exponential growth of internet penetration supported by emergence of digital ecosystem and lowest data and smartphones costs.
- ii) As a result of addressing security concerns, transition from cash to the convenience and practicality of digital eWallets and instant digital payment solutions like UPI as the preferred payment option.
- iii) COVID induced shift in consumer shopping behaviour to maintain social distance.
- iv) Better infrastructure resulting in enhanced last mile connectivity as a result of growth in fast and efficient delivery services propelled by higher demand density, technological innovations reducing logistic costs and delivery time, and cost optimisation measures.
- v) Deals that offer better discounts offered by physical retails resulting in savings and improving affordability for price-conscious customers.
- vi) Proliferation of customised eCommerce apps for online shopping channels and positive experience.
- vii) Growth in order volumes from aspirational customers in Tier 2, 3 and 4 cities as a result of limited access to product variety, dearth of high-end premium brands, frequent stock outs, and sales staffs' relentless efforts despite lack of product-specific knowledge (Goswami et al., 2024).

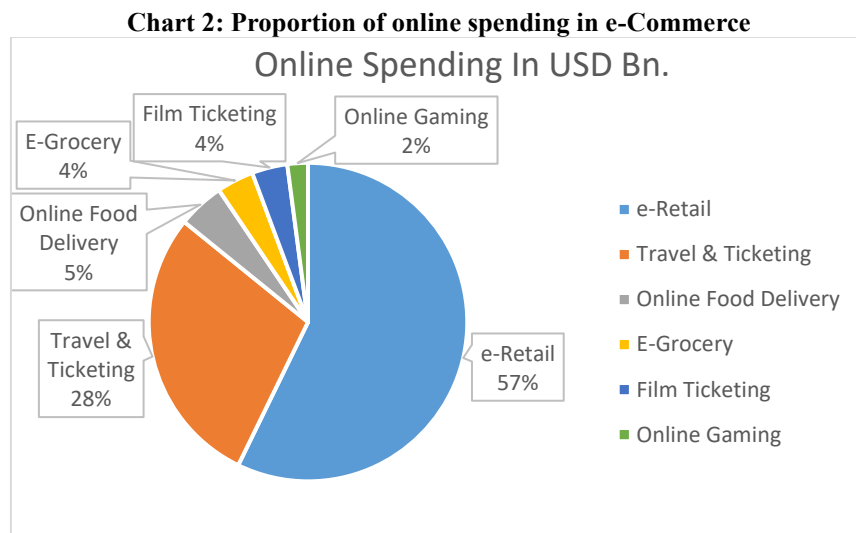
In 2023, the number of digital buyers in India was estimated to be over 345 million, it is forecasted to cross over 400 million by 2027 (Statista, 2024). The choice of preference to online shopping ranges from essentials, fashion, beauty and personal hygiene, stationeries, cleaning products, to consumer durables progressively increasing the market size of eCommerce. The market size is forecasted to reach USD 300 billion by 2030 (Statista, 2024). Chart 1 illustrates the gross merchandise value (GMV) generated by eCommerce market of India from Financial Year (FY) 2019 to 2023. It has been growing at approximately 10-12 billion USD annually since 2020, and the figure for FY 2023 is estimated at USD 60 billion. This is estimated to be 5-6% of total retail spend in India (Bain & Company, 2023). Thus, eCommerce in India has exhibited and registered a remarkable CAGR growth of 22.2% during this period of study. It can be inferred from the data that the increasing GMV indicates higher on boarding and adoption, frequency of transactions, and increase in expenditure or average order value growth on eCommerce platforms since 2019. The introduction of quick commerce, fast fashion, hyper-value commerce, and live commerce examples of eCommerce business models that have contributed to increase in customer engagement and sales.

Chart 1: GMV generated by eCommerce market



Source: A. Minhas. (2023, May 23). *Gross merchandise value (GMV) of eCommerce in India from financial year 2019 to 2023*. Statista. <https://www.statista.com/statistics/1191982/india-gmv-of-e-commerce/>

The proportion of household spending in eCommerce in India is indicated in pie chart in Chart 2. As can be observed, the chart that eRetail tops the list with 57% followed by travel and ticketing at 28% and the other categories share between 5 and 2%.



Source: *Ecommerce Market in India Size & Share Analysis - Growth Trends & Forecasts (2024 - 2029)*. (2024), Mordor Intelligence. <https://www.mordorintelligence.com/industry-reports/india-ecommerce-market>

6.1 eRetail and Supply Chain Evolution

eRetail in India is quickly developing into supplementary channel to the conventional brick-and-mortar retails. Advancements in information and communications technology (ICT) and virtual electronic marketplaces is fundamentally transforming buyer-seller relationships, supply chain management and logistics for businesses to gain competitive advantage. eRetail seamlessly integrates both inter-and-intrabusiness operations (Hobkirk, 2015), thereby the three supply chain flows, the financial, information, and physical flows are integrated (Yasanur Kayikci, 2019). While businesses benefit from improved visibility of customer information and behaviour to make customised recommendations, price discovery, and scalability resulting in improved productivity and revenues. The sellers are ensuring every aspect of shopping experience; product delivery and pre-and-after market service is catered to as promised. In the same vein, buyers are experiencing improved service due to easy access to product information and its visualisation, consistent messaging from direct channels, and consumer opinions, experience and recommendations from social media and eCommerce platforms to make informed decision (Kourimsky, & van den Berk, 2014). In addition to the foregoing transparent pricing, freedom to buy at a comfortable price point from any of the listed seller without fear of reprisal, real-time point of sale (POS), real-time tracking of shipment and door-step delivery of goods to the customers preferred location and quick on-time deliveries, because of improved eCommerce platform capabilities is resulting in customer satisfaction.

Supply chain management (SCM) and logistics are two disciplines that have immensely benefited from the evolution of eRetail apart from improved productivity and revenues for businesses (Christos et al., 2011). Optimising inventory levels as a consequence of SCM optimisation has resulted in increasing efficiency and cost-effectiveness while guaranteeing fulfilment promises. However, logistics that encompasses inventory control, warehousing, and freight management and transportation of goods is rapidly evolving to maximise distribution and to ensure on-time delivery. Business models in logistics has evolved in phases (Steve Norall, 2016, April 7). Stock replenishment of retail stores through direct deliveries from manufacturers or stockists/wholesalers and centralisation of distribution emerged as business models in 70s and 80s. The processing of containerised imported consignments began to take shape in the 1990s.

The emergence of eRetail has triggered the creation of eFulfilment centres, which is a combination of large depots in urban centres and a network of smaller depots in both urban and non-urban centres for geographical consolidation. These depots hold fast-moving inventories which are owned and controlled by businesses. Additionally, these depots also serve to dock and cross-dock consignments from other fulfilment centres, including outstation ones. Deliveries to customers are channelled through a network of smaller local depots that serve as delivery centres (DCs) apart from providing pickup services. This elaborate network of depots and transport providers function as shippers and receivers linked by carriers to handle consignment parcel pickup and deliveries (Yasanur Kayikci, 2019). For businesses, the flexibility to leverage shared services reduces costs while improving outreach, decentralises inventory holding, leverage inventory that exists in the supply chain

upstream, midstream or downstream including those available in physical stores, for ensuring order fulfilment and for customers it increases choice of goods and improves availability, shrinking waiting time (Hobkirk, 2015).

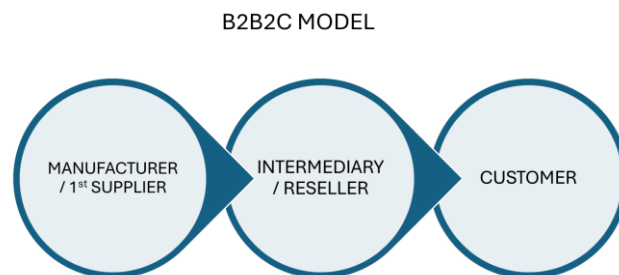
Over the years, these centers have continued to attract considerable attention through investments and innovations in material handling equipment; lifting, sorting, conveying and racking, pick and packing, tracking, shipping including last mile connectivity etc. improving cycle time. Likewise, web-based tools are improving efficiency and effectiveness of transportation through improved collaborations to match freight capacity to maximise truck space utilisation and to increase axle-load factor contributing to cost reduction, hasten deliveries and improve competitive advantage and customer satisfaction. As eRetail grows faster fulfilment is becoming the core focus of businesses.

6.2 Evolving eRetail Platform Capability

eRetail aggregator platforms offer efficiency and are open to both buyers and sellers through a simple registration process. The platforms link buyers and sellers on the virtual marketplace through internet apart from seamlessly linking and aligning the front-end and back-end functions of the retail (Steve Norall, 2016). Additionally, the sellers need to list their offerings in the eRetail directory's catalogue. In addition to improving communication, visibility and transparency are available at every stage of the supply chain. The architecture facilitates a plethora of organisational functions, for the buyers to buy and sellers to respond, apart from integrating eFulfilment and logistics function managed and met by third parties to ship products between sellers and buyers and vice-versa in the event of purchase returns. Order fulfilment technology is at the core of eCommerce that integrates the front-end and improving collaboration in the back-end processes.

Today, most eRetail platforms have a well-developed B2B and B2C channels. In these models, the business either sells to another business or it sells to the consumer directly. A hybrid of these two models is the B2B2C, in which one business leverages another business to reach its customers. Figure 1 gives a pictorial representation of the B2B2C model.

Figure 1: B2B2C Model



Few eRetail systems have advanced to replicate the real-world route to customers, i.e., via the traditional distribution partner channel, fusing the two ideas to create B2B2C hybrid eRetail business strategy, improving flexibility apart from integrating social media and messenger services like WhatsApp for enhancing brand awareness and for sales promotions. This model enables B2B companies to on-board resellers to scale quickly with greater revenue opportunities further disrupting the eRetail market. This model allows the manufacturers to sell the product to the retail partner who in turn sells it to the consumer, allowing both to operate seamlessly. The retail partner focuses on product promotion, sales, and improving customer loyalty, allowing the manufacturer to concentrate on manufacturing yet benefiting from access to customer data, improved brand recognition and market share. More and more businesses are adopting this strategy. According to a report published by StoreHippo, 25.49% of brands are switching to B2B2C model; among the manufacturers, 39.22% are considering B2B2C for increasing revenues and market share. And of all the e-Retail sales, B2B2C accounted for 42.3% of secondary sales channel.

6.3 Integrating Gig Economy into eRetail

The economic downturn of COVID posed serious threat to business continuity, stability, and sustainability for not only businesses but also personnel as organisations resorted to retrenchment for austerity measures. Lockdowns and movement restrictions coupled with the high prevalence of informal economy and lack of traditional employment opportunities further weakened prospects and constrained people's ability to earn livelihood leading them to turn to gig economy as a primary source of income (Sumathi Bala, 2021). A study by Niti Aayog in 2022 estimated that 7.7 million workers were engaged in gig economy and an estimated 30% of workers use technology-enabled gig work platforms in India which includes services like ride share (Uber, OLA, etc.), delivery (Swiggy, Zomato, Dunzo etc.), personal and at-home services (Urban Company, etc.) (BCG, 2021). With plans to defer full-time hiring in MSMEs out of concerns to sustain payrolls, a report published by BCG in 2021 estimates 90 million jobs are gigable as these can be serviced as gig-based in the long-term driven by four major industrial sectors - construction, manufacturing, retail, and transportation and logistics. Out of which, the share of retail and transportation and logistics is estimated at 1.7 million and 21 million jobs, respectively (Vikash Jain, & Seema Bansal., 2021).

During the COVID lockdown, the gig economy played a prominent role contributing to the significant growth and expansion of eRetail business. The demand for gig workers is likely to rise as customer expectations for quick deliveries and exceptional service continues to rise.

eRetail platforms leverage gig workers flexibility to scale their operations. eRetail businesses like Amazon, Flipkart, etc. resort to flexi-staffing for operational flexibility and cost savings to adapt to the dynamics of the workload due to seasonality, marketing campaigns and festive seasons. The gig workers perform numerous functions like packing orders, pick and deliveries, in addition to drop-shipment expanding e-Retail coverage.

Apart from low-skilled jobs, knowledge workers, such as copywriters, are also hired to improve product listings by adding captivating descriptions. Few eRetail social commerce platforms like Meesho, Glowroad etc. allow individuals to register as online freelance resellers and is designed to support promotion of listed products by sharing product links over messenger apps or social media to potential customers and allows to sell and place orders on behalf of customer for a profit. Such platforms have kindled the entrepreneurial spirit empowering students, housewives and retired senior citizens to setup their own reselling business at nil investment, work according to one's convenience and earn according to their potential and effort. This business model not only helps individuals to earn a reasonable income but also boosts revenue of MSME manufacturer or 1st supplier.

6.4 Social Commerce and Adaptive Sales in eRetail

eCommerce traditionally has focused on aggregating and listing large number of products, ease of search, geographic coverage, and cost of purchase of goods. Generally, pre-sales, sales and post-sales are rendered contactless. Although electronically monitoring customer purchase patterns can help to acquire more real-time relevant information and reveal potential prospects of improving customer orientation in turn improving sales performance, it does, however, lack the element of human touch and the creative aspect of adaptive sales. The eRetail Social-Commerce model of enrolling resellers addresses this gap. It improves development of tailor-made product-based targeting of every individual prospective customer, thereby creating segments and markets within the target group who are usually family, friends or accomplices. The pre-existing knowledge of the potential prospects also allows for active interaction which is characterised by creativity and responsiveness in addressing queries or proactively providing more information forming a sense of value and brand creation improving the chances of successful sales.

7. CONCLUSION

India has been witnessing a revolution in eRetail and it is fast evolving. It has increased employment opportunities, democratised shopping, and supported micro and small businesses participating as suppliers. It is facilitating enablement of microenterprises to leverage common resources to fulfil demand improving revenue growth and potential to graduate to the next higher level of classification including the transition from the informal to the formal category. This can go a long way in addressing not just enterprise resilience and sustainability but also help in achieving holistic objectives such as business ethics, improved quality, increased contribution towards social responsibility, and inclusive economic growth. Future expansion of eCommerce offers even more opportunities and excitement.

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