

TOP FOUR E-TAILERS BASED ON CHOICE OF CUSTOMERS AND THEIR CONSUMER BASED BRAND EQUITY (CBBE)

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Abstract—Competitive landscape of Indian E-tailing has changed significantly. Even the traditional brick and mortar retailers are also started selling their products online by opening their E-tailing wing as a part of their 'Omni channel' way of reaching out to customers. For, hard core E-tailers this unfolding scenario poses a lot of challenges to ensure relevance and sustainability of their business. Unless these E-tailers win over the loyalty of customers by offering value that is better than others, it is very difficult to carve a successful business in this segment of retailing. In this context, Consumer Based Brand Equity (CBBE) studies assume importance as they throw light on various nuances of value creation. In this research, the researcher tries to find out top four retailers based on the choice of the respondents. By the same token, this study tries to find out how these top four companies vary in terms of their marketing efforts (drivers), brand equity sources and brand equity from the perspective of the respondents. Finally, this study gives a lot of suggestions to these E-tailers to improve their CBBE.

Keywords— E-tailing, Consumer Based Brand Equity (CBBE), Drivers of Brand Equity and Sources of Brand Equity.

INTRODUCTION

The Internet economy of India is expected to double from US\$ 125 billion as of April 2017 to US\$ 250 billion by 2020. Online retail sales in India touched US\$ 32.70 billion in 2018, led by Flipkart, Amazon India, and Paytm Mall. Online shoppers in India are expected to reach 220 million by 2025 from 120 million in 2018. E-tailers now deliver to 15,000-20,000 pin codes out of nearly 100,000 pin codes in the country. Online retail is expected to contribute 2.9 per cent of retail market in 2018. By 2022, smartphone users are expected to reach 859 million and e-commerce sector expected to grow 1,200 per cent by 2026. In FY20, internet penetration in India was 50.52 per cent (IBEF, 2019). A young demographic profile, rising internet penetration and relative better economic performance are the key drivers of this sector. The Government of India's policies and regulatory frameworks such as 100 per cent foreign direct investment (FDI) in B2B e-commerce and 100 per cent FDI under automatic route under the marketplace model of B2C e-commerce are expected to further propel growth in the sectors.

REVIEW OF LITERATURE

A study conducted by Nielsen (2016) in India found that Amazon had the highest CBBE among E-tailers. It was followed by Flipkart and Snapdeal. The study was conducted in 16 markets with a population of more than 10 lakhs, and a sample size of over 1100 respondents. The study revealed that familiarity had emerged as the top driver for building brand equity in the market. In the top-of-mind recall, which is the predominant source of familiarity, Amazon topped the list (25%) which was followed by Flipkart (21%) and Snapdeal (20%). This study also showed that 86% of the respondents were aware about Amazon, 82% of the respondents were aware about Flipkart and 75% of them were aware about Snapdeal. This study was also corroborated by a study done by Page and Lepkowska-white (2002) who defined web equity 'as high web awareness and web image'. Shergill and Chen (2005) found that the major factors that influenced consumer perceptions of online shopping were various aspects of web site design. Ranganathan and Ganapathy (2002) in their study came to the conclusion that websites, information content, design, security and privacy were the important factors that decided the purchase intent of online shoppers. Kim and Lee (2002) established that the factor such as presence of

user interface design features had decided customers' willingness to visit and stayed longer with shopping websites. Than and Grandon (2002) in their study posited that website design was crucial for online shopping. Jun et al. (2004) examined expectations of online shoppers. The study revealed that the shoppers would like to get right quantity of items at right quality, within the promised time, with accurate billing. Rios and Riquelme (2008), in their study on Brand Equity of E-tailers, found that value associations, trust associations, loyalty and awareness were the important sources of the brand equity. Rosa E.Rios, Hernan E.Riquelme (2010) in their study on "Sources of brand equity for online companies", found that the sources such as perceived awareness/ recognition ($\beta = 0.12$, $p = 0.000$), trust ($\beta = 0.15$, $p = 0.01$) and loyalty ($\beta = 0.73$, $p = 0.000$) were positively related to brand equity. The drivers such as web functionality/fulfilment had an impact on awareness ($\gamma = 0.15$, $p = 0.01$) and trust ($\gamma = 0.45$, $p = 0.000$). Customer Support Services had a strong and positive influence on perceptions of value ($\gamma = 0.33$, $p = 0.000$) and trust ($\gamma = 0.21$, $p = 0.000$). There is a belief that the main principles of how to develop the brand remains the same on the Internet (Rubinstein and Griffith, 2001) and that the Internet would make brands irrelevant as consumers would have a costless access to lot of information about product characteristics, including prices that tend to convert products into commodities (Bowen & Chen 2001). The limited amount of research on E-tailers' sites and their impact on brand equity suggests that the Internet is not eliminating the power of the brand and that companies operating on the web need to differentiate even more given the large number of companies online. Lynch and Ariely (2000) found that consumers pay a premium for wines that are differentiated even if it was offered in the Internet. Smith, Bailey and Brynjolfsson (2000) discovered that consumers were willing to pay a premium price of 6.8% even for commodity products such as books and CDs when they bought from well-known E-tailing sites like Amazon.com rather than other unfamiliar sites. The Internet, although a distinctive way of conducting business, has not invalidated conventional economic principles and may still affect product brands similarly, online and offline (Koch and Cebula, 2002). The significance of an online brand name has been confirmed (Strauss, Schoder and Gebauer, 2001) in a pan-European study where 71% of respondents who are ready to buy cars online consider the brand name to be important. Murphy (1992) conducted a census of the world's top brands to understand the value of domain names as a contributor to brand equity. Page and Lepkowska-White (2002) developed a theoretical framework to measure brand equity for online companies which they called web equity. The framework assumes that brand equity resides in two dimensions, namely image and awareness of the brand, and propose loyalty as an outcome of web equity. Ilfeld and Winer (2002) determined the factors that drive brand equity in the Internet space. They conceptualized brand equity as preference for the website. Brand equity was hypothesized to be driven by loyalty, quality, advertising and website visits the results show that an individual's Internet browsing behavior is best captured by a process involving awareness, then action (website visit) and finally effect (brand equity or preference). The most significant factor in building brand equity was website visits. Marketing activities such as advertising and publicity only produced an increase in brand equity through awareness and website visits. This study provided useful insight about the value of marketing efforts. The online businesses are mainly services and in such type of business "the source of the experience is the locus of brand formation" (Berry, 2000). In the Internet environment the company's website is the experience (Dayal, Landersberg and Zeisser, 2000; Taylor et al, 2007), which is different from the experience a consumer has in offline business environment where they can interact with people rather than technology. Brand equity would have some specific and differentiated drivers for online retail brands like the website design and wider product assortment among other features (Page and Lepkowska-White 2002). Given that the online businesses are mainly intangible and that it is difficult for a consumer to judge them from tangible cues, an association with trust must be created. Trust plays a critical role in this type of business and much more than with offline businesses where consumers can interact with physical tangible features to infer trust (Berry 2000).

IMPORTANCE OF THE STUDY

In this dynamic technology driven era, E-tailers are also not exempted from competition. They need to continuously be updated and attract customers to be ahead in the race. They have automatic global presence irrespective of markets as the business is online and across all categories of products and services. Traditional business challenges are applicable to E-tailing firms also in terms of marketing efforts, customer retention, value added services, product or service offerings, discounts, bundle offers, low pricing, advertisements and usage of productive marketing strategies. Consumer Based Brand Equity (CBBE) is a dynamic concept and keeps on changing with constantly changing technological developments. The way of handling customer activities also plays a major role in building brand value and equity for the E-tailers as brands. There is an increasing need for an ongoing marketing framework to keep the websites updated and convenient thus make them work better than their competitors. This can help them to manage turbulent changes and crisis situations so that they can respond well ahead of their counterparts in all marketing aspects. All this, evidently, leads to the fact that today's E-tailers have to become real marketing focused organizations with holistic strategies in all aspects to build a sustainable customer base to combat competition.

STATEMENT OF THE PROBLEM

E-tailing is one of the dynamic segments in the organized retailing of India. Hundreds of shopping sites vying for consumers' attention. E-tailing sites with varying focus and business models are quite common in the market. Right from shopping sites offering various types of products to sites offering some specialized products like furniture exist in this market. The favourable government policies, rapid advancements in technology enable any person to start an E-tailing business without much initial outlay. Increased Internet penetration, enhanced online security measures, convenience of shopping in lives pressed for time and scores of retailers to choose from are a few factors that attract huge number of consumers to shop online. Around 75% of Indian internet users belong to the age category of 15-34 years. The National Youth Policy, 2014, defines this group as 'Youth'. This category shops online more than the remaining population. Peer pressure, career growth with its concomitant high aspirations and acute sense of fashion encourage this segment to shop more than any other category in India. With this scenario, companies in this market have to face intense rivalry. Creating a sustainable business in the E-tailing segment is quite a daunting task. Unless an E-tailer provides value, on continuous basis, to its customers, it cannot win over hearts and minds of them. A Consumer Based Brand equity model that connects marketing efforts of these companies to various sources of brand equity and through them to the brand equity itself is a need of the hour as it shows the path to discover many ways to create value to consumers. Therefore building and sustaining online brand equity creates extra value to companies and improves marketing productivity by bringing about an understanding of consumer behaviour in relation to the brand equity. It is in this context; the present study is carried out with a broader aim of exploring the applicability of Customer Based Brand Equity concept in E-tailing. Here, the researcher tries to find out top four E-tailers based on respondents' choice and their Consumer Based Brand Equity (CBBE) in the light of various Marketing efforts (Drivers) and Sources of CBBE. The respondents for this study were taken from the very group that is actually responsible for accelerating the growth of the E-tailing market - youth segment.

Table No: 1 Drivers and Sources of Brand Equity – Definitions

Sl. No	Name of the Driver/Source of Brand Equity	Definition
Drivers of Consumer Based Brand Equity		
1	Functionality	Ease with which a viewer can navigate a shopping site and obtain the information he/she is seeking. (Urvashi Tandon, Ravi Kiran, Ash N Sah, 2015)
2	Fulfillment	The steps involved in receiving, processing and delivering order to end customers. (Steve Bulger, 2017)
3	Customer Service & Support	It is a strategy for providing customer service to customers on online stores. It is delivered via a call centre, live chat, E-mail and other channels. It is resulted in more loyal customers, better conversion rate and an advantage over competitors. (zendesk,2017)
4	Perceived Advertisement Spending	Consumer perception of advertising frequency and expenditure. (Ha et al.2011, Hameed,2013)
5	Price Deals	A temporary reduction in the price. It is a Short term technique designed to achieve short term objectives, such as to stimulate a purchase, encourage shopping site traffic and build excitement for a product or brand. (Boonghee Yoo, Naveen Donthu, Sungho Lee, 2000)
Sources of Consumer Based Brand Equity		
6	Web Awareness	The ability of a potential consumer to recognize, recall and remember a shopping site. (Page and Lepkowska-White 2002)
7	Value Association	The benefits offered by a shopping site to its customers and the fact that the customer links those benefits with his/her memory about that shopping site. (Rosa Elvira Rios,2007)

8	Trust Association	The willingness of a party to be vulnerable to the actions of another party based on the expectation that the other will perform a particular action important to the trustor, irrespective of the ability to monitor or control the other party (Petrovic et al.,2003)
9	Perceived Quality	The customer's perception of the overall quality or superiority of a product or service with respect to its intended purpose, relative to alternatives. (David A.Aaker, 1991)
10	Brand Image	Consumers' perceptions about a brand, as reflected by the brand associations held in consumer memory. (Kevin Lane Keller,2008)
11	Loyalty	A deeply held commitment to rebuy or repatronize a preferred product/service consistently in the future, thereby causing repetitive same-brand or same brand-set purchasing despite situational influences and marketing efforts having the potential to cause switching behaviour. (Oliver, 1999)
Brand Equity		
12	Brand Equity	It is a set of assets such as name awareness, loyal customers, perceived quality, and associations that are linked to the brand (its name and symbol) and add (or subtract) value to the product or service being offered. (David A.Aaker, 1991)

OBJECTIVES OF THE STUDY

- To identify top four online shopping companies based on the choice of the respondents.
- To analyze how the top four online shopping companies differ in terms of the drivers, the sources and the brand equity.
- To examine the drivers and the sources of top two online shopping companies and their impact on the companies' brand equity.

SCOPE OF THE STUDY

This study analyses the interactions of drivers and sources of brand equity of top E-tailers on the brand equity of them. These companies will gain invaluable insights about their brand equity. They will understand how various marketing efforts contribute to the brand equity. With a help of this study, the persons from academic fraternity, management students, and brand managers will understand Indian E-tailing scenario, brand equity and its importance, drivers and sources of brand equity of E-tailers.

LIMITATIONS OF THE STUDY

- The study is purely based on the respondents' opinion. The researcher felt that the respondents might have expressed a biased opinion due various personal and social factors that limits the validity of the study.
- The respondents were drawn from the group of students who pursue their MBA at business schools in Coimbatore city. Though this group represents the youth segment of Indian population, as it does not include other segments of online buyers, the results of this study can be generalized only to this group of the population.

RESEARCH METHODOLOGY

This research is descriptive in nature. This study took students, pursuing their MBA at business schools in and around Coimbatore city which were affiliated to Bharathiar University, Coimbatore, as its respondents. The term 'business schools' includes all types of MBA institutions, viz. standalone business schools, business schools within the college campus and MBA departments in affiliated colleges. According to details given in the website (www.b-u.ac.in) of Bharathiar University, Coimbatore, there are 16 aided colleges and 88 self-financing colleges affiliated to the university. Among them, there are 23 business schools which are located in and around Coimbatore city. In these business schools, there were 3600 students pursuing their MBA. Therefore, the size of the population for this study was: 3600. The data were collected over a year, during the period of January 2019 to December 2019. Area of the study was confined to Coimbatore (Tamil Nadu, India) city, as business schools are located in various areas in and around the city. In the light

Top Four E-Tailers Based on Choice of Customers and their Consumer Based Brand Equity (CBBE)

of this clearly defined population size, the researcher decided to fix a requisite sample size by using a formula provided by Mr. Taro Yamane. In his book “*Statistics, An Introductory Analysis*” (Taro Yamane, 1967), he proposed the following formula to determine the sample size for a study when the population size was clearly known:

$$n = \frac{N}{1 + N(e)^2}$$

Where n is the sample size, N is the population size, and e is the level of precision. By substituting the population size of 3600, @ a 96% confidence level, with value of e = 0.04, in the formula, the requisite sample size was arrived, which stood at 530. Therefore, the sample size for this study was: 530. To collect sample elements, the researcher adopted Multistage sampling method, one of the probability sampling techniques. In this study, a survey, one of the methods to collect primary data, was adopted to collect the data. The study used a structured questionnaire as the data collection instrument. Based on the review of various research articles on brand equity and discussions with brand equity experts, the questionnaire was designed. A five point Likert scaling technique, one of the non-comparative itemized rating scaling techniques, ranging from “Strongly Agree = 5”, “Agree = 4”, “Neither Agree nor Disagree = 3”, “Disagree = 2” to “Strongly Disagree = 1” was used to measure these items.

HYPOTHESES

- H1: There is no significant difference in functionality among the top four companies
- H2: There is no significant difference in Fulfillment among the top four companies
- H3: There is no significant difference in Customer Service & Support among the top four Companies
- H4: There is no significant difference in Perceived Advertisement Spending among the top four companies
- H5: There is no significant difference in Price Deals among the top four companies
- H6: There is no significant difference in Web Awareness among the top four companies
- H7: There is no significant difference in Value Association among the top four companies
- H8: There is no significant difference in Trust Association among the top four companies
- H9: There is no significant difference in Perceived Quality among the top four companies
- H10: There is no significant difference in Brand Image among the top four companies
- H11: There is no significant difference in Loyalty among the top four companies
- H12: There is no significant difference in Brand equity among the top four companies

DATA ANALYSIS & INTERPRETATION

Table No: 2 E-tailers chosen by the respondents

Name of the E-tailer	Frequency (n = 530)	Percentage
Amazon. in	162	30.6
Flipkart.com	206	38.9
Jabong.com	10	1.9
Yepme.com	8	1.5
myntra.com	32	6.0
Snapdeal.com	58	10.9
Shopclues.com	7	1.3
Homeshop18.com	4	0.8

ebay.in	15	2.8
Naaptol.com	2	0.4
Pepperfry.com	2	0.4
Firstcry.com	2	0.4
Koovs.com	4	0.8
ShoppersStop.com	2	0.4
biba.in	2	0.4
rediff.com	2	0.4
Other	12	2.3

From the above table, one can identify top four companies based on the choice of the respondents. Among the 530 respondents surveyed for this study, 206 of them (38.9%) chose Flipkart, 162 of them chose (30.6%) Amazon, 58 of them (10.9%) chose Snapdeal and 32 of them chose (6%) Myntra.

The Top Four E-tailers based on the Respondents Choice and the Drivers of Consumer Based Brand Equity

In order to find out the level of various drivers of consumer based brand equity, namely, functionality, fulfillment, customer service & support, perceived advertisement spending, price deals among the top 4 E-tailers (Flipkart.com, Amazon.in, Snapdeal.com, myntra.com) based on the respondents choice, ANOVA was performed and results of the test is shown in the following tables.

Table No: 3 The Top Four E-tailers and the Drivers of Consumer Based Brand Equity - Descriptives

Drivers of Consumer Based Brand Equity	Top Four Companies	N	Mean	Std.Deviation	Std. Error
Functionality	Amazon. in	162	7.901	2.689	0.212
	Flipkart.com	206	7.636	2.252	0.157
	Myntra.com	32	8.031	2.822	0.499
	Snapdeal.com	58	8.517	2.514	0.330
	Total	458	7.869	2.496	0.117
Fulfillment	Amazon. in	162	7.938	3.017	0.237
	Flipkart.com	206	8.015	2.388	0.166
	Myntra.com	32	5.906	1.594	0.282
	Snapdeal.com	58	8.966	3.403	0.447
	Total	458	7.960	2.794	0.136
Customer Service & Support	Amazon. in	162	9.148	3.174	0.249
	Flipkart.com	206	8.947	2.558	0.178
	Myntra.com	32	6.937	1.457	0.257
	Snapdeal.com	58	9.569	2.682	0.352
	Total	458	8.956	2.806	0.131
	Amazon. in	162	15.543	3.956	0.310

Top Four E-Tailers Based on Choice of Customers and their Consumer Based Brand Equity (CBBE)

Perceived Advertisement Spending	Flipkart.com	206	16.883	4.691	0.326
	Myntra.com	32	14.281	3.558	0.628
	Snapdeal.com	58	15.810	5.027	0.660
	Total	458	16.091	4.475	0.209
Price Deals	Amazon. in	162	15.444	3.792	0.297
	Flipkart.com	206	15.480	3.563	0.248
	Myntra.com	32	14.500	4.399	0.777
	Snapdeal.com	58	15.931	4.884	0.641
	Total	458	15.456	3.891	0.181

Table No: 4 ANOVA for the Top Four E-tailers and the Drivers of Consumer Based Brand Equity

Drivers of Consumer Based Brand Equity		Sum of Squares	df	Mean Square	F	Sig.
Functionality	Between Groups	36.574	3	12.191	1.969	0.118
	Within Groups	2811.565	454	6.193		
	Total	2848.140	457			
Fulfillment	Between Groups	194.304	3	64.768	8.718	0.000
	Within Groups	3372.989	454	7.429		
	Total	3567.293	457			
Customer Service & Support	Between Groups	158.170	3	52.723	6.956	0.000
	Within Groups	3440.956	454	7.579		
	Total	3599.127	457			
Perceived Advertisement Spending	Between Groups	287.365	3	95.788	4.906	0.002
	Within Groups	8864.784	454	19.526		
	Total	9152.148	457			
Price Deals	Between Groups	42.480	3	14.160	0.935	0.424
	Within Groups	6879.146	454	15.152		
	Total	6921.627	457			

In the above Table No: 4 there is a statistically significant variation among the top four E-tailers in giving fulfillment to customers ($F=8.718$, $p < 0.000$), Customer Service & Support ($F=6.956$, $p < 0.000$) and Perceived Advertisement Spending ($F=4.906$, $p < 0.002$). Hence hypotheses 2, 3 and 4 are therefore rejected. The results revealed that there is no statistically significant variation among the top four E-tailers in the following marketing drivers, namely, Functionality ($F=1.969$, $p < 0.118$) and Price Deals ($F=0.935$, $p < 0.424$). Therefore, there is no difference, from the perspective of customers, among these top four E-tailers in their web site functionality and the kind of Price Deals they offer to customers. Hence, hypotheses 1 and 5 are therefore accepted.

Table No: 5 The Top Four E-tailers and the Drivers of Consumer Based Brand Equity**Post Hoc Tests – Scheffe Multiple Comparisons**

Dependent Variable	(I) Name of E-tailers	(J) Name of the E-tailer	Mean Difference (I-J)	Std. Error	Sig.
Functionality	Amazon. in	Flipkart.com	0.27	0.261	0.794
		Myntra.com	0.13	0.481	0.995
		Snapdeal.com	0.61	0.380	0.455
	Flipkart.com	Amazon. in	0.27	0.261	0.794
		Myntra.com	0.40	0.472	0.873
		Snapdeal.com	0.88	0.369	0.130
	Myntra.com	Amazon. in	0.13	0.481	0.995
		Flipkart.com	0.39	0.472	0.873
		Snapdeal.com	0.48	0.548	0.853
	Snapdeal.com	Amazon. in	0.61	0.380	0.455
		Flipkart.com	0.88	0.369	0.130
		Myntra.com	0.48	0.548	0.853
Fulfillment	Amazon. in	Flipkart.com	0.07	0.286	0.995
		Myntra.com	2.03*	0.527	0.002
		Snapdeal.com	1.02	0.417	0.110
	Flipkart.com	Amazon. in	0.07	0.286	0.995
		Myntra.com	2.10*	0.517	0.001
		Snapdeal.com	0.95	0.405	0.140
	Myntra.com	Amazon. in	2.03*	0.527	0.002
		Flipkart.com	2.10*	0.517	0.001
		Snapdeal.com	3.05*	0.600	0.000
	Snapdeal.com	Amazon. in	1.02	0.417	0.110
		Flipkart.com	0.95	0.405	0.140
		Myntra.com	3.05*	0.600	0.000
Customer Service & Support	Amazon. in	Flipkart.com	0.20	0.289	0.922
		Myntra.com	2.21*	0.532	0.001
		Snapdeal.com	0.42	0.421	0.802
	Flipkart.com	Amazon. in	0.20	0.289	0.922
		Myntra.com	2.00*	0.523	0.002
		Snapdeal.com	0.62	0.409	0.511
	Myntra.com	Amazon. in	2.21*	0.532	0.001

Top Four E-Tailers Based on Choice of Customers and their Consumer Based Brand Equity (CBBE)

		Flipkart.com	2.00*	0.523	0.002
		Snapdeal.com	2.63*	0.606	0.000
	Snapdeal.com	Amazon. in	0.42	0.421	0.802
		Flipkart.com	0.62	0.409	0.511
		Myntra.com	2.63*	0.606	0.000
Perceived Advertisement Spending	Amazon. in	Flipkart.com	1.34*	0.464	0.041
		Myntra.com	1.26	0.854	0.537
		Snapdeal.com	0.26	0.676	0.984
	Flipkart.com	Amazon. in	1.34*	0.464	0.041
		Myntra.com	2.60*	0.839	0.023
		Snapdeal.com	1.07	0.656	0.446
	Myntra.com	Amazon. in	1.26	0.854	0.537
		Flipkart.com	2.60*	0.839	0.023
		Snapdeal.com	1.52	0.973	0.482
	Snapdeal.com	Amazon. in	0.26	0.676	0.984
		Flipkart.com	1.07	0.656	0.446
		Myntra.com	1.52	0.973	0.482
Price Deals	Amazon. in	Flipkart.com	0.03	0.408	1.000
		Myntra.com	0.94	0.753	0.666
		Snapdeal.com	0.48	0.595	0.881
	Flipkart.com	Amazon. in	0.03	0.408	1.000
		Myntra.com	0.98	0.739	0.625
		Snapdeal.com	0.45	0.578	0.895
	Myntra.com	Amazon. in	0.94	0.753	0.666
		Flipkart.com	0.98	0.739	0.625
		Snapdeal.com	1.43	0.857	0.427
	Snapdeal.com	Amazon. in	0.48	0.595	0.881
		Flipkart.com	0.45	0.578	0.895
		Myntra.com	1.43	0.857	0.427
* The mean difference is significant at the 0.05 level.					

From the above Post Hoc – Scheffe Multiple Comparisons tests and its output, many insights can be gleaned about top four E-tailers and their marketing efforts or drivers. From the perception of customers, there is no difference in their web functionality, in other words, customers do not find much difference in functioning of the websites of these companies. There is a significant difference between Amazon.in and Myntra.com ($p < 0.002$) in giving fulfilment to customers. However, Fulfilment given by Amazon.in is (Mean = 7.938) far better than Myntra.com (Mean = 5.906). There is a significant difference between Flipkart.com and Myntra.com in giving fulfilment to customers. But Flipkart.com (Mean = 8.015) is far ahead of Myntra.com (Mean = 5.906) in terms of their ability to give fulfilment to customers. There is also a significant difference ($p < 0.000$) between Myntra.com and Snapdeal.com in terms of their ability to fulfil customers’

expectations. As Snapdeal.com means ($M = 8.966$) is higher than Myntra.com (Mean = 5.906), it is inferred that Snapdeal.com is better at giving fulfilment to customers than Myntra.com. In a nutshell one can conclude that Myntra.com is trailing behind other top E-tailers in terms of its ability to fulfil customers' expectations.

There is a difference between Amazon.in and Myntra.com ($p < 0.001$) in providing customer service and support which is also statistically significant. In the light of this fact, going by their mean values, Amazon.in ($M = 9.148$) customer service and support is far superior and better than Myntra.com ($M = 6.937$). There is a significant difference between Flipkart.com and Myntra.com ($p < 0.002$) in their customer support and service. When juxtaposing with their mean values, Flipkart.com ($M = 8.947$) is way ahead of Myntra.com ($M = 6.937$) in this aspect. Snapdeal.com also shows statistically significant ($p < 0.000$) difference with Myntra.com in terms of customer service and support. Looking closely into their mean values, Snapdeal.com ($M = 9.569$) has a clear edge over Myntra.com ($M = 6.937$) on this aspect. In sum, Myntra.com is outwitted by other top rivals in customer service and support. Customers have a different perception about advertisement spending by Amazon.in and Flipkart.com as this is validated by statistical significance ($p < 0.041$). When one invokes mean values to throw more light on this, Flipkart.com ($M = 16.883$) is perceived to be splurging more on advertisements than Amazon.in ($M = 15.543$).

Going by the statistical significance ($p < 0.023$), Myntra.com and Flipkart.com are perceived to be different in their ad spending. When one brings mean values to gain further insight, Flipkart.com ($M = 16.883$) is perceived to spend more for ads than Myntra.com ($M = 14.281$). At the hindsight, one can accept the fact that Flipkart.com is perceived to spend more on its ads than any other top companies. As one cannot find any statistically significant difference among the top companies in their price deals, one can reasonably come to the conclusion that customers do not find much difference in price deals offered by these companies, either in their mechanism or in their frequency.

The Top Four E-tailers based on the Respondents Choice and the Sources of Consumer Based Brand Equity

In order to find out the level of various sources of consumer based brand equity, namely, Web Awareness, Value Association, Trust Association, Perceived Quality, Brand Image and Loyalty among the top four E-tailers (Flipkart.com, Amazon.in, Snapdeal.com, myntra.com) based on the respondents choice, ANOVA was performed and results of the test is shown in the following tables:

Table No: 6 The Top Four E-tailers and the Sources of Consumer Based Brand Equity – Descriptives

Sources of Consumer Based Brand Equity	Top Four Companies	N	Mean	Std.Deviation	Std. Error
Web Awareness	Amazon. in	162	6.790	2.352	0.184
	Flipkart.com	206	7.519	2.838	0.197
	Myntra.com	32	6.968	2.468	0.436
	Snapdeal.com	58	8.017	3.214	0.422
	Total	458	7.286	2.729	0.127
Value Association	Amazon. in	162	16.851	4.095	0.321
	Flipkart.com	206	16.490	4.291	0.299
	Myntra.com	32	15.906	4.035	0.713
	Snapdeal.com	58	16.534	5.154	0.676
	Total	458	16.583	4.318	0.201
Trust Association	Amazon. in	162	4.234	1.546	0.121
	Flipkart.com	206	3.951	1.542	0.107
	Myntra.com	32	3.937	1.412	0.249
	Snapdeal.com	58	4.103	1.618	0.212

Top Four E-Tailers Based on Choice of Customers and their Consumer Based Brand Equity (CBBE)

	Total	458	4.069	1.545	0.072
Perceived Quality	Amazon. in	162	19.271	4.646	0.365
	Flipkart.com	206	19.752	4.414	0.307
	Myntra.com	32	17.187	5.432	0.960
	Snapdeal.com	58	21.051	4.925	0.646
	Total	458	19.567	4.700	0.219
Brand Image	Amazon. in	162	24.351	6.598	0.518
	Flipkart.com	206	23.796	6.013	0.418
	Myntra.com	32	21.812	4.679	0.827
	Snapdeal.com	58	25.793	7.023	0.922
	Total	458	24.107	6.324	0.295
Loyalty	Amazon. in	162	12.135	3.278	0.257
	Flipkart.com	206	11.650	3.856	0.268
	Myntra.com	32	10.875	2.324	0.410
	Snapdeal.com	58	12.862	2.862	0.375
	Total	458	11.921	3.476	0.162

Table No: 7 ANOVA for the Top Four E-tailers and the Sources of Consumer Based Brand Equity

Sources of Consumer Based Brand Equity		Sum of Squares	df	Mean Square	F	Sig.
Web Awareness	Between Groups	85.293	3	28.431	3.888	0.009
	Within Groups	3320.238	454	7.313		
	Total	3405.531	457			
Value Association	Between Groups	28.272	3	9.424	0.504	0.680
	Within Groups	8495.075	454	18.712		
	Total	8523.347	457			
Trust Association	Between Groups	7.909	3	2.636	1.104	0.347
	Within Groups	1083.855	454	2.387		
	Total	1091.764	457			
Perceived Quality	Between Groups	330.259	3	110.086	5.117	0.002
	Within Groups	9768.143	454	21.516		
	Total	10098.402	457			
Brand Image	Between Groups	362.984	3	120.995	3.066	0.028
	Within Groups	17914.774	454	39.460		
	Total	18277.758	457			

Loyalty	Between Groups	108.926	3	36.309	3.045	0.029
	Within Groups	5414.244	454	11.926		
	Total	5523.170	457			

From the above table, one can infer that there is a statistically significant variation ($F = 3.888$, $p < 0.009$) among E-tailers in terms of level of web awareness they enjoy among customers. The source 'perceived quality' is statistically significant ($F = 5.117$, $p < 0.002$). It indicates that the way in which customers perceive quality vary across the sites. Another brand equity source, Brand Image, is statistically significant ($F = 3.066$, $p < 0.028$). In the light of this fact, one can reasonably come to the conclusion that the top E-tailers have different brand image among customers. There is a statistically significant difference ($F = 3.045$, $p < 0.029$) among the top sites in winning over loyalty of customers. The implication of this finding leads to the conclusion that the level of the customer loyalty won over by these companies are varied across them. Therefore, hypotheses 6, 9, 10 and 11 are rejected. The brand equity sources, value association ($F = 0.504$, $p < 0.680$) and Trust association ($F = 1.104$, $p < 0.347$) are not statistically significant. Therefore, it is inferred that the top four companies, from the perspective of customers, are not different in value and trust association. Therefore, hypotheses 7 and 8 are accepted.

**Table No: 8 The Top Four E-tailers and the Sources of
Consumer Based Brand Equity - Post Hoc Tests – Scheffe Multiple Comparisons**

Dependent Variable	(I) Name of the E-tailer	(J) Name of the E-tailers	Mean Difference (I-J)	Std. Error	Sig.
Web Awareness	Amazon. in	Flipkart.com	0.72	0.283	0.088
		Myntra.com	0.17	0.523	0.990
		Snapdeal.com	1.22*	0.413	0.033
	Flipkart.com	Amazon. in	0.72	0.283	0.088
		Myntra.com	0.55	0.513	0.765
		Snapdeal.com	0.49	0.401	0.675
	Myntra.com	Amazon. in	0.17	0.523	0.990
		Flipkart.com	0.55	0.513	0.765
		Snapdeal.com	1.04	0.595	0.378
	Snapdeal.com	Amazon. in	1.22*	0.413	0.033
		Flipkart.com	0.49	0.401	0.675
		Myntra.com	1.04	0.595	0.378
Value Association	Amazon. in	Flipkart.com	0.36	0.454	0.889
		Myntra.com	0.94	0.836	0.735
		Snapdeal.com	0.31	0.661	0.973
	Flipkart.com	Amazon. in	0.36	0.454	0.889
		Myntra.com	0.58	0.821	0.918
		Snapdeal.com	0.04	0.643	1.000
	Myntra.com	Amazon. in	0.94	0.836	0.735
		Flipkart.com	0.58	0.821	0.918
		Snapdeal.com	0.62	0.952	0.933

Top Four E-Tailers Based on Choice of Customers and their Consumer Based Brand Equity (CBBE)

	Snapdeal.com	Amazon. in	0.31	0.661	0.973
		Flipkart.com	0.04	0.643	1.000
		Myntra.com	0.62	0.952	0.933
Trust Association	Amazon. in	Flipkart.com	0.28	0.162	0.386
		Myntra.com	0.29	0.298	0.804
		Snapdeal.com	0.13	0.236	0.959
Trust Association	Flipkart.com	Amazon. in	0.28	0.162	0.386
		Myntra.com	0.01	0.293	1.000
		Snapdeal.com	0.15	0.229	0.932
	Myntra.com	Amazon. in	0.29	0.298	0.804
		Flipkart.com	0.01	0.293	1.000
		Snapdeal.com	0.16	0.340	0.971
	Snapdeal.com	Amazon. in	0.13	0.236	0.959
		Flipkart.com	0.15	0.229	0.932
		Myntra.com	0.16	0.340	0.971
Perceived Quality	Amazon. in	Flipkart.com	0.48	0.487	0.807
		Myntra.com	2.08	0.897	0.147
		Snapdeal.com	1.78	0.709	0.100
	Flipkart.com	Amazon. in	0.48	0.487	0.807
		Myntra.com	2.56*	0.881	0.038
		Snapdeal.com	1.29	0.689	0.315
	Myntra.com	Amazon. in	2.08	0.897	0.147
		Flipkart.com	2.56*	0.881	0.038
		Snapdeal.com	3.86*	1.021	0.003
	Snapdeal.com	Amazon. in	1.78	0.709	0.100
		Flipkart.com	1.29	0.689	0.315
		Myntra.com	3.86*	1.021	0.003
Brand Image	Amazon. in	Flipkart.com	0.55	0.659	0.871
		Myntra.com	2.53	1.215	0.226
		Snapdeal.com	1.44	0.961	0.523
	Flipkart.com	Amazon. in	0.55	0.659	0.871
		Myntra.com	1.98	1.193	0.431
		Snapdeal.com	1.99	0.933	0.207
	Myntra.com	Amazon. in	2.53	1.215	0.226
		Flipkart.com	1.98	1.193	0.431

		Snapdeal.com	3.98*	1.383	0.042
	Snapdeal.com	Amazon. in	1.44	0.961	0.523
		Flipkart.com	1.99	0.933	0.207
		Myntra.com	3.98*	1.383	0.042
Loyalty	Amazon. in	Flipkart.com	0.48	0.362	0.617
		Myntra.com	1.26	0.668	0.314
		Snapdeal.com	0.72	0.528	0.596
	Flipkart.com	Amazon. in	0.48	0.362	0.617
		Myntra.com	0.77	0.656	0.706
		Snapdeal.com	1.21	0.513	0.136
	Myntra.com	Amazon. in	1.26	0.668	0.314
		Flipkart.com	0.77	0.656	0.706
		Snapdeal.com	1.98	0.760	0.079
		Snapdeal.com	Amazon. in	0.72	0.528
Flipkart.com			1.21	0.513	0.136
Myntra.com			1.98	0.760	0.079
* The mean difference is significant at the 0.05 level.					

The above Post Hoc Tests – Scheffe Multiple (Table No: 8) Comparisons, through slicing and dicing of the data, reveal many insights about the top E-tailers and their brand equity sources. There is a significant difference between Amazons.in ($p < 0.033$) and Snapdeal.com in web awareness. When one looks in to the mean values, Snapdeal.com ($M=8.017$) enjoys better awareness than Amazon.in ($M = 6.790$). When it comes to the way in which customers perceive quality from the shopping sites, there is a significant difference between Flipkart.com and Myntra.com ($p < 0.038$). In fact, Flipkart.com is perceived to have better quality ($M= 19.752$) than Myntra.com ($M= 17.187$). There is a significant difference between Myntra.com and Snapdeal.com in perceived quality ($p < 0.003$). Further closer analysis indicates that Snapdeal.com ($M= 21.051$) is perceived to have better quality than Myntra.com ($M=17.187$). There is a brand image differential between Myntra.com and Snapdeal.com ($p < 0.042$). Going by their means, one can come to the conclusion that Snapdeal.com ($M= 25.793$) has better brand image than Myntra.com ($M=21.812$). For sources, namely, value association, trust association and loyalty, when one looks into pair wise comparisons of the top E-tailers, one cannot find much differences among the companies as far these brand equity sources are concerned.

The Top Four E-Tailers Based on the Respondents Choice and the Consumer Based Brand Equity

**Table No: 9 The Top Four E-Tailers and
the Consumer Based Brand Equity – Descriptives**

Consumer Based Brand Equity	Top Four Companies	N	Mean	Std.Deviation	Std. Error
Brand Equity	Amazon. in	162	4.135	1.407	0.110
	Flipkart.com	206	4.320	1.553	0.108
	Myntra.com	32	3.843	1.272	0.225
	Snapdeal.com	58	4.775	1.284	0.168
	Total	458	4.279	1.466	0.068

Table No: 10 ANOVA for the Top E-Tailers and the Consumer Based Brand Equity

Consumer Based Brand Equity		Sum of Squares	df	Mean Square	F	Sig.
Brand Equity	Between Groups	24.055	3	8.018	3.799	0.010
	Within Groups	958.172	454	2.111		
	Total	982.227	457			

From the above table, one can infer that there is a statistically significant difference in brand equity ($F=3.799$, $p<0.010$). Therefore, it is concluded that there is a brand equity differential among the top E-Commerce companies. Hence, the hypothesis 12 is rejected.

Table No: 11 The Top Four E-Tailers and the Consumer Based Brand Equity

Post Hoc Tests – Scheffe Multiple Comparisons

Dependent Variable	(I) Name of the E-Tailers	(J) Name of the E-Tailers	Mean Difference (I-J)	Std. Error	Sig.
Brand Equity	Amazon. in	Flipkart.com	0.18	0.152	0.691
		Myntra.com	0.29	0.281	0.782
		Snapdeal.com	0.64*	0.222	0.042
	Flipkart.com	Amazon. in	0.18	0.152	0.691
		Myntra.com	0.47	0.276	0.395
		Snapdeal.com	0.45	0.215	0.218
	Myntra.com	Amazon. in	0.29	0.281	0.782
		Flipkart.com	0.47	0.276	0.395
		Snapdeal.com	0.93*	0.319	0.038
	Snapdeal.com	Amazon. in	0.64*	0.222	0.042
		Flipkart.com	0.45	0.215	0.218
		Myntra.com	0.93*	0.319	0.038
* The mean difference is significant at the 0.05 level.					

The above table portrays pair –wise dynamics among the top four E-Tailers in the context of their consumer based brand equity. It seems that Amazon.in and Snapdeal.com have statistically significant difference in their brand equity ($p<0.042$). With a closer analysis, one can get to this insight: Snapdeal.com ($M= 4.775$) has marginally better brand equity than Amazon.in ($M= 4.135$). By the same token, there is a statistically significant difference between Myntra.com and Snapdeal.com in their brand equity ($p<0.038$). Mean values of this pair clearly reveal that Snapdeal.com ($M= 4.775$) has higher brand equity than Myntra.com ($M = 3.843$). This analysis also reveals that there is no statistically significant difference between Amazon.in and Flipkart.com in their consumer based brand equities.

FINDINGS

The top four E-Tailers and the drivers of Consumer Based Brand Equity

The study results indicate that Amazon.in, Flipkart.com, Myntra.com and Snapdeal.com have emerged as the top four companies, based on the choice made by the respondents among the given E-Tailers. The study betokens that there is a significant difference among these top companies in giving fulfillment to their customers. Closer analysis of this fact shows that Myntra.com trails behind all other top companies in ‘Fulfillment’. But Amazon.in, Flipkart.com and Snapdeal.com are on an equal footing in ‘Fulfillment’. In a similar vein, the research indicates that there is a significant

difference among these top companies in terms of their 'Customer Service & Support. Even in this respect, Myntra.com is outwitted by all other top companies. However, Amazon.in, Flipkart.com and Snapdeal.com are perceived to give same level of customer service & support. As far as 'Perceived Advertisement spending' among these top companies are concerned, the study reveals that Flipkart.com is perceived to spend more on advertisements than other top companies. By the same token, a further analysis posits that Perceived Advertisement spending by Amazon.in and Snapdeal.com is equal, but Myntra.com scores lesser than the other players in this respect. In terms of functionality of websites and price deals, the respondents do not see much difference among these companies.

The top four E-Tailers and the sources of Consumer Based Brand Equity

There is a significant difference in web awareness among the top four companies. It seems that Snapdeal.com has better web awareness than Amazon.in. At the same time, the study indicates that the kind of web awareness enjoyed by Amazon.in, Flipkart.com and Myntra.com is almost the same. There is a significant difference in perceived quality among the top four companies. Flipkart.com and Snapdeal.com are perceived to give better quality than Myntra.com. However, Amazon.in is also almost at equal level with Flipkart.com and Snapdeal.com as far as 'perceived quality' is concerned. Though the brand image of Amazon.in, Flipkart.com, and Snapdeal.com is almost on the same level, the brand image of Myntra.com is less by a few notches when compared to other players, particularly its brand image is significantly less than Snapdeal.com. Going by the results of the study, Amazon.in and Snapdeal.com are better at winning over loyalty of customer than Flipkart.com and Myntra.com. The research posits that all these top companies have the same level of value association and trust association.

The top four E-Tailers and the Consumer Based Brand Equity

The top companies have different level of Consumer Based Brand Equity. Snapdeal.com has marginally better brand equity than Amazon.in. However, the results show that Snapdeal.com enjoys higher brand equity than Myntra.com. By looking the output of the analysis, one can come to the conclusion that apart from Myntra.com, all other top players have almost the same level of consumer based brand equity.

SUGGESTIONS

- **For Amazon.in:** Amazon India has already taken many pioneering initiatives to carve out an unassailable position in the market. It would like to build on this positivity and attain the market leadership position. The role of fulfillment in giving 'Reliable Online Experience' cannot be over emphasized. Amazon India has 41 fulfillment centres spread across 13 states with a storage capacity of 13 million cubic feet. (Business today, 2017). By utilizing these fulfillment centres strategically and properly, Amazon India can give reliable online experience to its customers. It makes sense for Amazon India to continue its customer centric strategies like 'Easy Ship', in which Amazon India could pick up a packed product from the seller and deliver it to the customer, membership based 'Amazon Prime' which ensures free swift delivery, tying up with service providers like India Post and Blue Dart to streamline delivery and setting up of Amazon Transportation Services (ATS) to bring about further improvement in delivery. These initiatives will stand in good stead for Amazon India to give world class customer service and support. Amazon India can also think of establishing a platform like 'Common Services Centres (CSCs)', which is promoted by the ministry of Electronics and Information Technology, Government of India, through which it can reach out to millions of potential customers who are located in extremely small towns and remote rural locations across India. These customers are dependent on local stores for their purchases and the local stores enjoy virtual monopoly. Instead of competing with them, with a symbiotic arrangement with these stores, Amazon India can make these stores as CSCs to sell its products. In this way, it can create requisite traction among millions of potential customers.
- **For Flipkart.com:** In order to consolidate its position as the market leader, Flipkart need to differentiate itself on aspects that are not merely price related. Customer service, response time, delivery schedules and product options will be the avenues of differentiation and value creation. To bring about these differentiations, it has to develop a deep understanding of its customers. In this context, the data science will come in handy for Flipkart. With a help of its Data Scientists' group, which is focussed on machine-learning problems, it can separate all its data into three categories: Consumer behaviour, product behaviour and the supply chain. By mining these data, Flipkart can understand its strengths and areas of improvement. Working on these lines will enable Flipkart consolidates its position as the market leader. As it has been recently acquired by Walmart, it can also imbibe unique strengths of Walmart to foray into new product segments like grocery and perishables. With its world class supply chain and cold storage management practices and information systems Walmart will add a lot of muscle in Flipkart which ultimately pave the way for it to scale its operations manifold.
- **For Snapdeal.com:** As a 'Market Challenger', to retain its relevance, Snapdeal has to ensure that technology plays a pivotal role in the way it operates, right from making it easy for suppliers to transact with customers to capturing

Top Four E-Tailers Based on Choice of Customers and their Consumer Based Brand Equity (CBBE)

the satisfaction index of the customer. Net Promoter Score (NPS) is representative of the quality of trades happening on the market place. The way this works is that a customer rates his/her experience from the time of purchase till delivery. The company whose NPS is above 50 is considered as world class. Snapdeal's score on NPS is above 50. Continuously trying to improve NPS will bring about high customer satisfaction index for Snapdeal. Snapdeal can bring about an indelible differentiation in payment gateway by strengthening its technology backed innovation 'Trust Pay'. The core objective behind 'Trust Pay' is to build greater credibility with customers. Here, first, the customer's payment is directed to an escrow account; it remains there till the delivery has been done. If the delivery does not happen, the customer's money is refunded. Focussing on developing infrastructure and technology that helps solve the problems of customers and suppliers will remarkably improves the fortunes of Snapdeal.

- **For Myntra.com:** Myntra has already established its position as a leader in fashion products and accessories. Despite its leadership position, this research shows it is suffering from customer perceptual deficit, particularly among young customers. It has to address this deficit on war footing. As it has merged with Flipkart, it can effectively utilize well established efficient logistics and supply chain systems of Flipkart. It has to make greater engagement with its users. Content Marketing is the key. The initiatives that has been already taken by it like 'engaging with fashion writers and photographers', 'look back' and 'how to videos' are the signs of tangible efforts on the part of Myntra to address this perceptual deficit.

CONCLUSION

Making the customer to feel a positive Consumer Based Brand Equity (CBBE) is a sure way to grow a business with abiding sustainability. This time-tested business wisdom has its deep significance in Indian E-tailing space. As far as E-tailing is concerned, winner is a one who has the base of large chunk of loyal customers. With a help of this study the E-tailers can genuinely solve problems of customers as they transact through their website, in the wake of this process, these companies can not only bring about 'customer satisfaction' but also make them lifelong customers of their business. If an E-tailer has succeeded in creating a strong resolve in psyche of customers in such a way that they will never think about any other company to buy products, it indicates existence of a strong brand equity of that company.

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