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E-Content BCH-604 : Retailing Management

Lecture 9

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Virtual Communities

- People who seek information, products and services communicate with each other regarding specific issues
- **Social shoppers:** seek not just information but also an enhanced emotional connection to other participants in the shopping experience




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How Can the Electronic Channel Overcome The Challenges??



Use technology to convert “touch and feel” information into “look and see” information

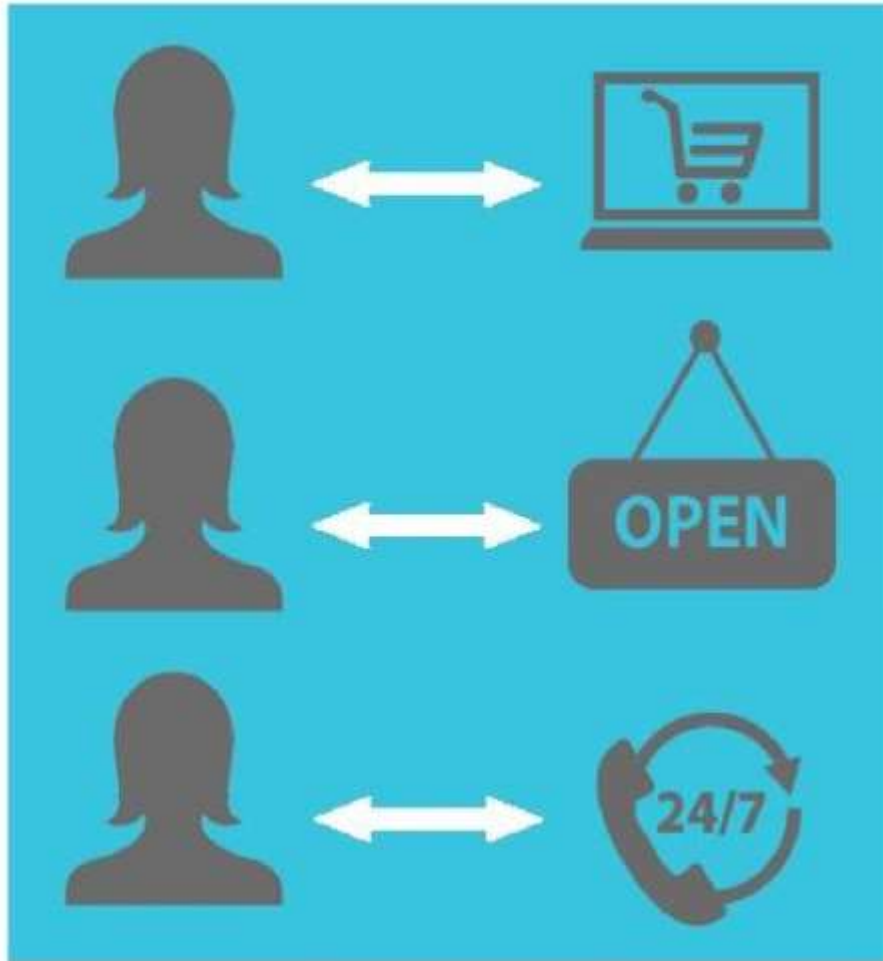
- 3-D Imaging
 - Zoom Technology
 - Live Chat
 - 360 Degree Viewing
 - Virtual Models
- 
- Technology increases conversion rates

conversion rates: % of consumers who buy the product after viewing it

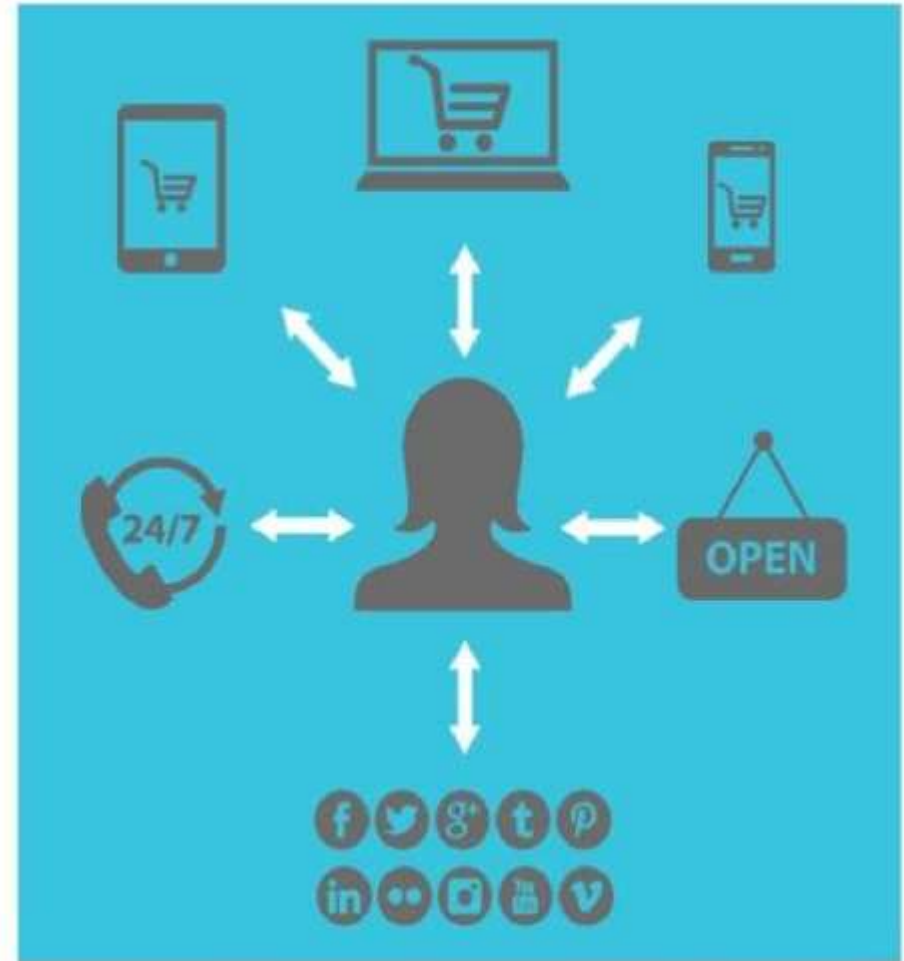
Benefits of Multi-Channel Retailing

- Increased assortments
- Low cost in terms of investment
- Updated with current information
- Increasing customer satisfaction
- Gaining insights into consumer shopping behaviour
- Expanding market presence
- Building a strategic or competitive advantage

Multichannel Vs. Omnichannel



MULTI-CHANNEL



OMNI-CHANNEL

Types of multichannel retailing

