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Department of International Economic Relations

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QUALIFICATION PAPER
It is submitted for the Bachelor's degree

Specialty 292 "International Economic Relations"
on the topic " E-COMMERCE IN A DIGITAL FUTURE "

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Qualifying Bachelor's paper contains the results of own research. The use of the ideas, results and texts of other authors has a link to the corresponding source

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TASKS FOR BACHELOR'S DEGREE QUALIFICATION PAPER

(specialty 292 " International Economic Relations ")

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ABSTRACT

on bachelor's degree qualification paper on the topic
« E-COMMERCE IN A DIGITAL FUTURE »
student Valeriia Domashenko
(full name)

The main content of the bachelor's work is laid out on 46 pages, including the list of used sources from 68 titles, which is placed on 9 pages. The work contains 8 Figure.

The purpose of the qualification work: research on trends in the development of e-commerce business in the digital future.

The object of the research is the combination of economic, scientific and IT factors in the process of creating an electronic commercial business.

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The task of the qualification work: to determine the main theoretical aspects of electronic commerce. Study of the importance of the introduction of electronic commerce in Ukraine. Study of strategies for the development of electronic commercial business. Research on the use of digital advantages for the development of electronic commerce. Analysis of e-commerce using the example of a new online store.

Research methods are the general scientific method. This method was used for the purpose of theoretical analysis and specification of theoretical aspects of the researched topic. Using this method, the main business models and pricing strategies of companies operating in e-commerce were investigated.

The practical part of the work was investigated by both general scientific and specific scientific methods, in particular statistical ones. Data analysis of major e-commerce vendors was conducted using analysis, analogy, and statistics. The trends of the e-commerce market, which are given in the third part of the scientific work, are also made using both scientific methods. The practical part of the work

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Information base: the main information base for this work was the Internet, official websites of the State Statistics Committee, official e-commerce platforms.

The main scientific results of the work are:

- 1) Definition of the basic concept of electronic commerce;
- 2) Definition of the main models used for e-commerce enterprises;
- 3) Defining the general tasks of data analysis carried out by an e-commerce business;
- 4) Defining the main development strategies used for e-commerce business

Practical significance of research findings: scientific research data can be used by e-commerce companies to understand the basic aspects they need to follow to run an e-commerce business.

Results of approbation of the basic provisions of the qualification work was considered at:

1. Kotenko O.O., Domashenko M.D., Khomutenko L.I., Domashenko V.S. Prospects for the development of the system of social responsibility of international business. A collection of scientific papers of ChDTU. Series: Economic Sciences. – 2021. – Issue 61. – P. 55-64. DOI: <https://doi.org/10.24025/2306-4420.61.2021.234525>

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2. Domashenko M.D., Shkola V.Yu., Troyan M.Yu., Domashenko V.S. Development of alternative (clean) energy sources: EU experience // Business-inform – 2021. - №4. – P. 48-53 <https://doi.org/10.32983/2222-4459-2021-4-48-53>. https://www.business-inform.net/export_pdf/business-inform-2021-4_0-pages-48_53.pdf

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5. Shkola V.Yu., Domashenko V.S. Assessment of sustainable development and economic sustainability of agriculture: the EU experience for Ukraine // International economic relations and sustainable development: materials of the III International Scientific and Practical Conference, Sumy, May 20, 2022 / by general ed. Yu.M. Petrushenko, M.D. Domashenko - Sumy: Sumy State University, 2022. P.58-61

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INTRODUCTION

"Ecommerce" or "electronic commerce" is the trading of goods and services on the internet. It is your bustling city center or brick-and-mortar shop translated into zeroes and ones on the internet superhighway. An estimated 2.14 billion people worldwide buy goods and services online, and the number of Prime members shopping Amazon stores globally now tops 200 million.

Ecommerce is one way people buy and sell things in retail. Some companies sell products online only, while other sellers use ecommerce as a part of a broader strategy that includes physical stores and other distribution channels. Either way, ecommerce allows startups, small businesses, and large companies to sell products at scale and reach customers across the world [1].

E-commerce has gained a particularly wide development during the COVID-19 pandemic. In Ukraine in 2019, the transition of various businesses to the Internet is gaining momentum. Internet stores of clothes, appliances, household appliances, as well as cafes and restaurants are switching to food delivery through websites and pages in social networks.

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1 HISTORICAL PERSPECTIVES OF E-COMMERCE

1.1 Origins of e-commerce

Electronic commerce or e-commerce is a type of economic trade where all transactions take place on the Internet. For example, ordering goods through social networks and immediate payment by electronic device (phone).

It is impossible to imagine a modern economy without e-commerce. According to forecasts of economic specialists and analysts, by 2025 55%-60% of all expenses will be accounted for by electronic payments and more than 70% will depend on these devices.

Electronic business has become a natural consequence of the development of information and computer systems, as well as telecommunication technologies.

The development of electronic commerce is something that can be described scientifically and economically. In the last 20 years, a lot of new things have been invented, and thanks to these inventions, e-commerce has started to grow significantly. Many new terms, rules and laws have been created along with different categories, strategies and much more to meet the needs of customers and businesses that are involved in e-commerce.

E-commerce has origins that predate the internet. It began in 1979 when Michael Aldrich created the first device enabling secure home shopping. The initial online transaction occurred in 1994, involving the sale of a CD between friends via a retail website called NetMarket.

Since then, the industry has evolved significantly. Traditional physical retailers had to adopt new technologies to remain competitive as companies like Alibaba, Amazon, eBay, and Etsy became widely known. These companies established virtual marketplaces that are easily accessible to consumers.

Technological advancements continue to facilitate online shopping, allowing people to connect with businesses through smartphones and other devices, and through apps for purchasing. Additionally, the introduction of free shipping has

lowered costs for consumers, further boosting the e-commerce industry's popularity[4].

1.2. Milestones in the development of electronic commerce

E-Commerce is the lifeblood for the majority of B2B and B2C companies. It's not enough to just have an E-Commerce site must have to constantly be looking for ways to improve your site to keep a competitive advantage. There are a lot of formulas and equations to consider when evaluating the strength of an E-Commerce company's business model. Consider a simple sales funnel that includes 4 main points: : Attract, Convert, Close, and Retain (Figure 1.1) [5].

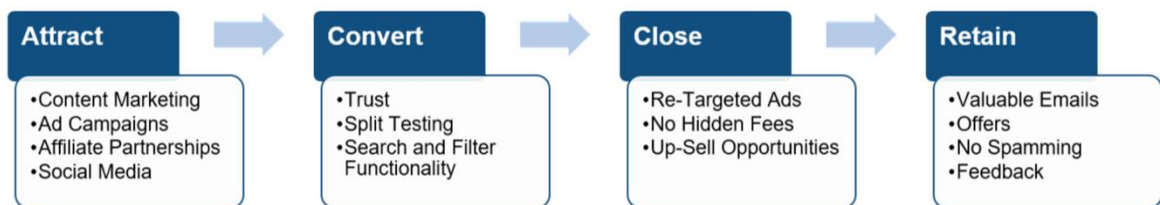


Figure1.1 – The E-Commerce Sales Funnel

E-commerce aims to optimize online retail performance by focusing on several key goals. These typically involve increasing website traffic, enhancing customer engagement, improving conversion rates, and driving sales growth. Additionally, e-commerce objectives include enhancing the customer experience, employing digital marketing strategies, and using data analytics to inform decision-making and monitor progress against key performance indicators.

Milestones in a e-commerce business could include:

1. Launch of the Online Store: The launch of the e-commerce website or platform marks the beginning of the business journey. This milestone involves

designing the website, setting up product listings, implementing payment gateways, and launching marketing campaigns to attract the first customers.

2. **First Sale:** The first sale is a significant milestone that validates the viability of the e-commerce business model. It demonstrates that there is demand for the products or services offered and provides motivation for further growth and expansion.

3. **Customer Acquisition Targets:** Achieving specific targets for customer acquisition, such as reaching 100, 1,000, or 10,000 customers, signifies the successful implementation of marketing strategies and indicates growing brand awareness and customer trust.

4. **Expansion of Product Catalog:** Adding new products or expanding the product catalog to offer a wider range of options to customers is an important milestone that allows the e-commerce business to cater to diverse consumer preferences and increase sales opportunities.

5. **Revenue Milestones:** Meeting revenue milestones, such as reaching \$10,000 or \$100,000 in sales, demonstrates the scalability and profitability of the e-commerce business model. It provides a sense of achievement and progress towards long-term financial goals.

6. **International Expansion:** Expanding into new markets beyond the initial geographic region is a significant milestone for e-commerce businesses seeking to reach a global audience. This may involve launching localized versions of the website, implementing multi-currency and multi-language support, and addressing cross-border logistics challenges.

7. **Partnerships and Collaborations:** Forming partnerships with other businesses, influencers, or affiliate networks can help e-commerce businesses reach new audiences and drive sales. Achieving key partnerships or collaborations with reputable brands or industry leaders is a milestone that enhances brand credibility and visibility.

8. **Investment or Funding Rounds:** Securing investment or funding rounds from venture capitalists, angel investors, or crowdfunding platforms provides e-commerce businesses with the capital needed to fuel growth, scale operations, and expand market reach.

9. **Technology Upgrades and Innovations:** Implementing new technologies or innovative features on the e-commerce platform, such as AI-powered product recommendations, augmented reality (AR) shopping experiences, or blockchain-based payment systems, demonstrates a commitment to staying ahead of the competition and providing a seamless customer experience.

10. **Recognition and Awards:** Being recognized with industry awards or accolades, such as being named a top e-commerce company or receiving positive reviews and ratings from customers, is a milestone that validates the quality of products, services, and customer satisfaction.

These milestones represent key achievements and markers of progress in the growth and success of an e-commerce business. Celebrating these milestones and setting new goals for the future can help e-commerce entrepreneurs stay motivated and focused on achieving continued success.

1.3 Impact of technological advancements of E-Commerce

Over the past few decades, technology has significantly reshaped the business world, especially in e-commerce. A crucial area impacted by technology is e-commerce fulfillment, which includes order development of orders, arrangement, packaging and delivery. These elements are vital for customer satisfaction and operational efficiency.

1. Improved customer experience:

Technology solutions for order fulfillment have significantly improved the customer experience, which is a key factor for e-commerce success. Faster order

processing, accurate inventory updates and reliable delivery information contribute to customer satisfaction and brand loyalty.

2. Scalability and elasticity:

Technological order fulfillment systems allow e-commerce companies to conduct transactions efficiently. Cloud platforms, for example, offer greater flexibility in inventory management, order processing and fulfillment, allowing businesses to adapt to changes in demand.

3. Statistics:

Technological advances in e-commerce are creating a wealth of data that companies can use to optimize operations. Artificial intelligence and machine learning algorithms analyze customer behavior, inventory levels and delivery patterns, providing valuable insights for process improvement and strategic decision-making.

The role of technology in the implementation of e-commerce goes beyond the automation of tasks; it has revolutionized the way companies work and interact with customers. Automation has simplified order processing and warehousing, resulting in faster delivery. In addition, technical solutions offer scalability, flexibility and data analytics that enable e-commerce companies competitiveness in a fast-growing market. As a technology advanced , its importance in e-commerce fulfillment will continue to grow, shaping the industry's future[6].

2. USING DIGITAL ADVANTAGES FOR E-COMMERCE DEVELOPMENT

2.1 Social networks as a way to promote digitalisation

As we enter a post-pandemic world, digital transformation is a top priority for many businesses. With increasing competition and supply and demand challenges, companies are seeking an edge by accelerating their shift to digital platforms. A crucial aspect of this new landscape is the integration of a social media strategy as part of the broader digital transformation efforts. An effective social media strategy can enhance customer loyalty, provide agility, and help achieve wider business goals.

After establishing a presence on various social media platforms, it is essential to evaluate the success of these efforts. Monitoring metrics that indicate the performance of campaigns across different platforms provides valuable quantitative information about the effectiveness of social media initiatives. Establishing core metrics for comparative analysis and tracking progress time is of the essence. One of the examples such a metric is general involvement, which includes the number of likes, comments, shares, and retweets a post receives [7]. Regularly monitoring these core metrics allows businesses to track progress and make necessary adjustments to their strategies. Also to key metrics such as engagement, scope and audience development, deeper KPIs click rate, cost per click, cost per acquisition, customer acquisition rate and brand sentiment (various social media comments) provide a more comprehensive understanding of campaign performance.

Collection of data from various sources, including website analytics, hashtag tracking tools and surveys, allows businesses to analyze numerous data points for potential future improvements to social networks. Accurate data is critical for understanding customer preferences and industry trends. By analyzing these

findings, businesses can identify key areas for development or improvement in their social media things.

For example, if on a hike does not give expected outcomes , potential argument such as ineffective targeting or recommendations, lack of creative content, deadlines, or wrong choice of platform can be considered. Identifying areas for improvement helps enhance of this campaign and develop new ones with better results. By learning what works best on each platform what works best on each platform through results analysis, businesses can maximize the effectiveness of future campaigns [8].

2.2 Analysis of e-commerce based on an online store

In order to conduct this research, was create own online store and see how many hours it takes to create a profile, attract clients and need to invest money on the purchase of products and advertising.

The store was called No4ka Store which specialized in quality goods from China with delivery to various countries (Figure 2.1).

As the main product channel, we took the Chinese store Temu. Scraps in new cheap and sweet goods, plus a lot of different buns as coupons with 50%-70% discounts on goods and cost-free delivery.

We was surprised that people love it and dropshipping was taken as the main idea of the store. Dropshipping is a business based on the sale of goods that the seller does not have. He negotiates with the supplier - he buys goods from him when the client makes a purchase. The supplier handles the delivery; the seller only organizes the sale of the goods through his sales channel.

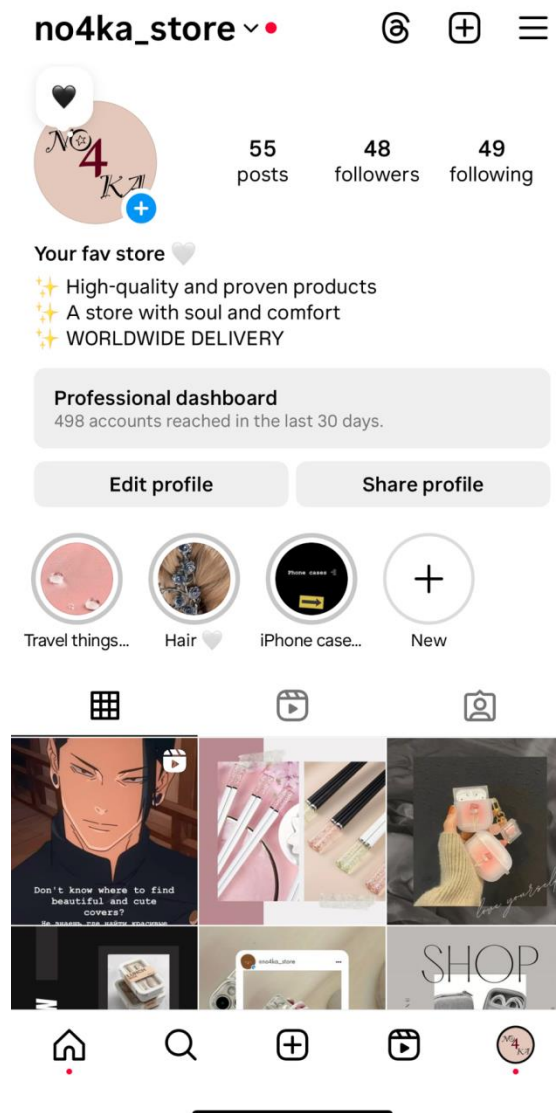


Figure 2.1 Online store

In order to start a business on the Internet, you need to identify your target audience. For this store, we picked up 12-17 year olds, because I want some funny speeches, but I can't afford it on the super road.

And about the rabbit, Instagram searches for similar stores and which products sell the most, as well as the price range.

It turned out that a lot of people (not least) love buying phone cases and headphones, jewelry and hair accessories. Carved pendants in the room or soft toys. According to the plan, in 3-6 months the store will start working, the customers will be at fault (Pic 2.2).

We chose Instagram as the main social network and Pinterest as an auxiliary one, which is just starting to take off in terms of sales and business aesthetics.

Since nowadays it is very important to also take care of design and aesthetics, here are examples of those templates and designs that were in the store.



Figure 2.2 – Posts design

Description of the strategy used for the development of the online store

In the first days of the creation of the store, we made 5 posts every day during the week so that there was a choice of products. A week later, we started cutting them, about 2-3 times a week.

Also, starting from the 3rd week, we started making stories and uploading them to "current" for more comfortable use and so that the client does not have to search for what he wants among all the posts.

Every week, 4-5 people subscribed to us, who began to be interested in the goods and wrote about ordering the goods.

After 6 weeks, we decided to buy advertising on Instagram, thanks to which different people started visiting me and seeing products, as well as saving posts and leaving comments (Pic 2.3).

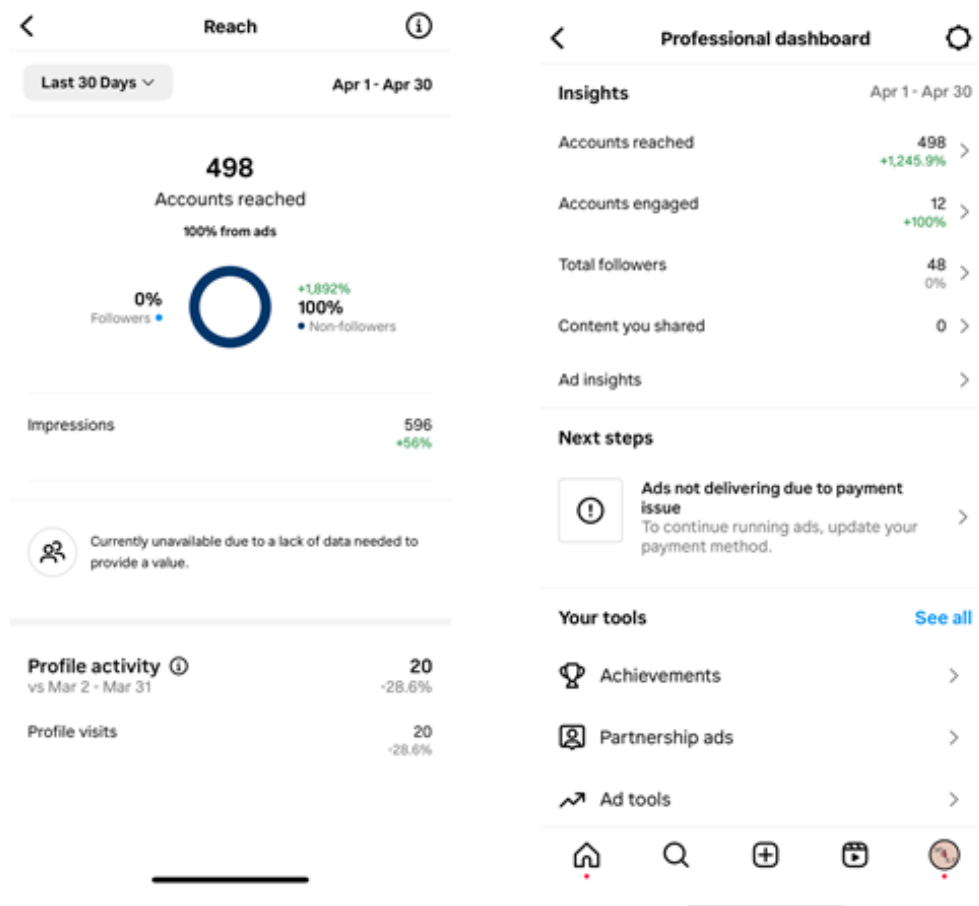


Figure 2.3 – Statistics of profile promotion and visits by other network users

Promotion through Pinterest was closely related to Instagram, as we published the same or very similar posts to which we added a link to the store on Instagram. But each network has its own characteristics, so work in Pinterest differed in many ways (Figure 2.4, Figure 2.5):

1. There is no need to publish a lot in order for this content to be seen by quite a lot of network users.
2. It is not necessarily constant, but it is important to have days on which you publish posts, as the system selects an audience for some time and promotes your work better.
3. You don't need to buy ads to advance, as this is a fairly new platform for doing business.
4. It is more difficult to gain an audience because users only use Pinterest for pretty pictures

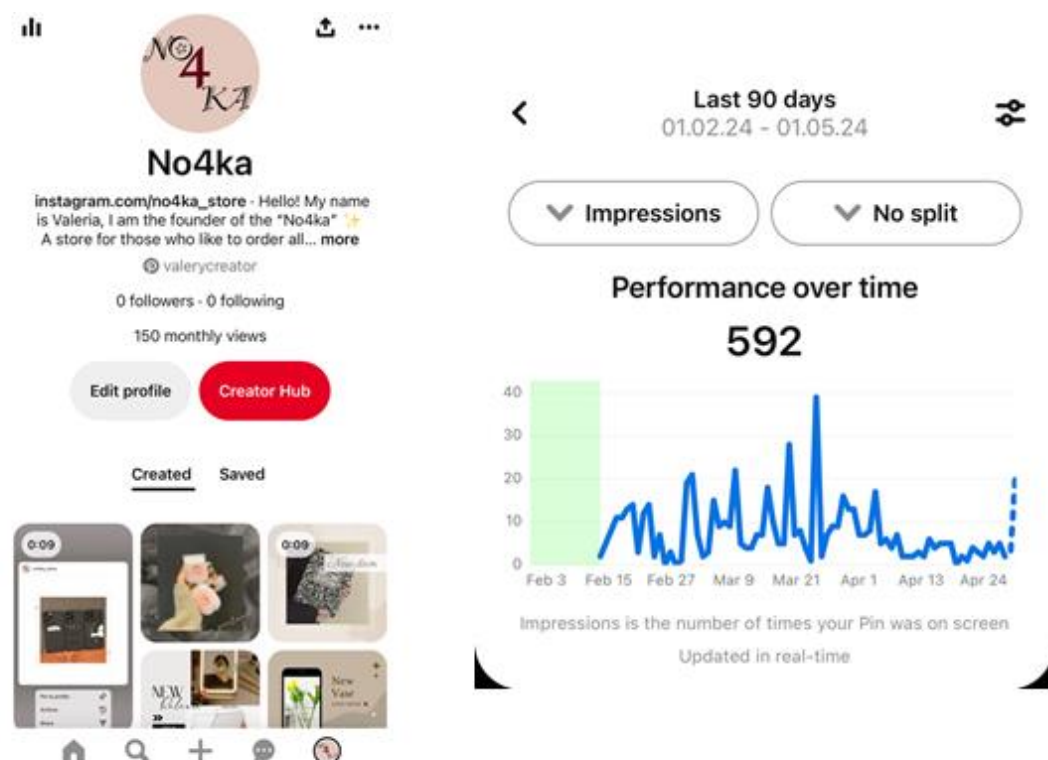


Figure 2.4 – Pinterest account and statistics in last 90 days



Figure 2.5 – Analytics Overview

As we can see on different platforms, the development of the page moves in different ways, each social network has its own features and promotion algorithms.

We spent 8 euros on advertising on Instagram and managed to earn 10 euros in 3 months. Also, conclusions were drawn regarding the development and mistakes in the design of the store and its management in social networks.

Here are the 3 biggest problems:

Mistake 1. Hesitation about the language, in which language it is better to maintain the page (Ukrainian, English or Russian, since many users are Russian speakers from Kazakhstan, Tajikistan, etc.)

Mistake 2. Discipline. First of all, you need to develop not only the page, but also yourself. Therefore, in more than one case, it happened that one could forget to post or be too lazy to do it, sometimes everything moved in waves.

Mistake 3. A slightly mistaken understanding of dropshipping. We thought that I could do everything without investing any money in the product and advertising, but as practice has shown, it was necessary to spend money on advertising, as well as to have at least one copy of the product (it was not available at home).

Summarizing everything, we can come to the conclusion that a person who wants to start his own business should have at least a minimum amount of capital and permanence in his affairs, as well as not to forget about strategy and not to set too high expectations, but having a business is quite a real thing, especially if passionate about it.

2.3 Successful E-commerce businesses and their strategies

On the example of other more famous businesses, you can see different promotion strategies, here are some of the examples:

1. Amazon: Amazon's success is driven by its customer-centric approach, extensive product selection, fast shipping (especially with Amazon Prime), and a robust recommendation engine powered by AI. Their strategy also includes investing heavily in logistics and technology to improve efficiency.

2. Alibaba: Alibaba is a Chinese e-commerce giant that connects businesses with suppliers and consumers. Their strategy revolves around creating an ecosystem that encompasses various services like e-commerce platforms (Alibaba.com, Taobao, Tmall), cloud computing (Alibaba Cloud), digital payments (Alipay), and logistics (Cainiao).

3. Shopify: As a platform that facilitates the creation of e-commerce businesses, Shopify's own success in the e-commerce sector is remarkable.

Hosting a multitude of stores on its platform, Shopify has a promising future. In 2024, the company may further enhance its platform's capabilities by integrating advanced AI and machine learning tools to offer more personalized and efficient services to its users [17].

4. They offer a range of services including website building, payment processing, and marketing tools.

5. Zappos: retail trade of shoes and clothes, has built its success on exceptional customer service and a good return policy . Their strategy emphasizes creating a delightful shopping experience, free delivery and homecoming , 24/7 customer support, and a wide selection of products.

6. Warby Parker: Warby Parker disrupted the eyewear industry by selling affordable, stylish glasses online. Their strategy includes offering a home try-on program, leveraging social media for marketing and customer engagement, and a focus on corporate social responsibility.

7. ASOS: ASOS is a UK-based online fashion retailer targeting young adults. Their strategy involves offering a wide range of trendy clothing, fast fashion turnover, a strong social media presence for marketing, and flexible delivery and return options.

8. Etsy: Etsy is a marketplace for unique and handmade goods. Their strategy focuses on fostering a sense of community among sellers and buyers, curating a diverse selection of products, and providing tools and resources for sellers to succeed, such as seller support and analytics.

9. Netflix: While not traditionally thought of as an e-commerce business, Netflix's subscription-based streaming service disrupted the entertainment industry. Their strategy involves investing in original content, personalizing recommendations using data analytics, and providing a seamless user experience across devices.

3. PROSPECTS FOR THE DEVELOPMENT OF E-COMMERCE IN THE DIGITAL FUTURE

3.1 Prediction of the future for E-Commerce

The realm of online business has experienced remarkable progress over the last few decades. Significant progress has been made from the initial stages of internet shopping to the present era of mobile commerce and expedited deliveries. To gain insight into what lies ahead, we must examine projections and patterns based on current data, technological advancements, and shifts in consumer behavior.

One of the most exciting recent trends is the rise of mobile commerce, or "m-commerce." With the proliferation of smartphones and user-friendly mobile interfaces, people are increasingly using their devices for shopping. Statista has forecasted that global mobile e-commerce sales could reach an astonishing \$3.4 trillion by 2027 (Figure 3.1) [10].

Prediction:As mobile devices continue to become more advanced and seamlessly integrated into our daily lives, m-commerce is expected to capture an even larger share of online sales. Retail brands should prioritize enhancing their mobile platforms to ensure they provide positive shopping experiences for consumers [9].



Figure 3.1 – Global Mobile E-commerce in 2023

Two years ago, the consumer goods (CP), retail and hospitality industries suffered significant losses. Throughout the pandemic crisis, one lesson has been consistently taught: companies need to engage consumers in new and interesting ways. Thrive in a competitive marketplace where physical and digital experiences merge ((Figure 3.2) [12].

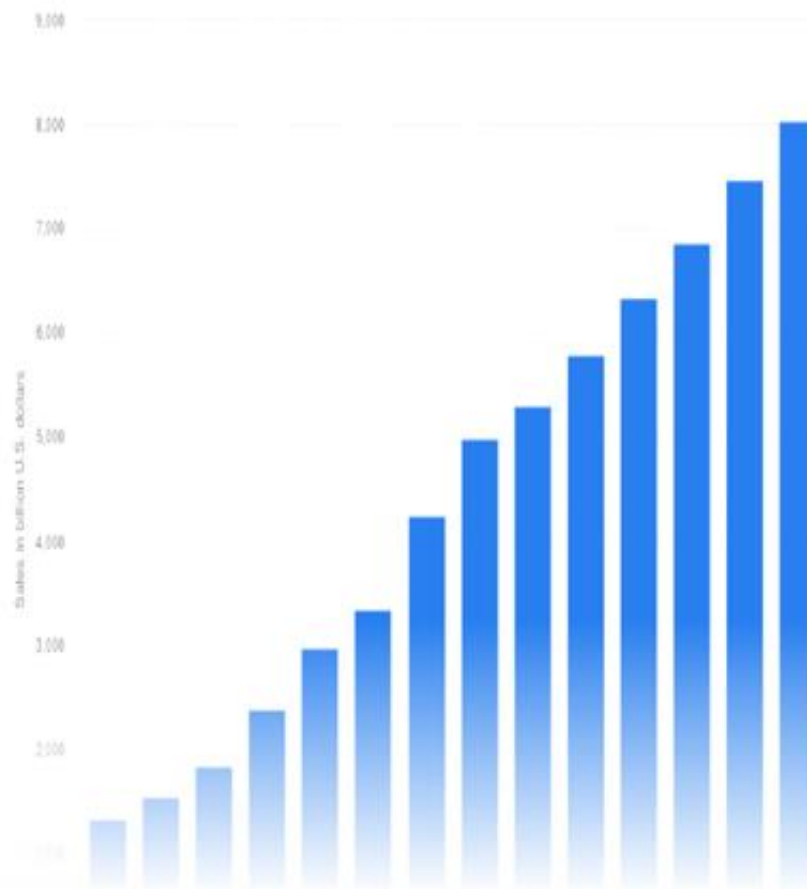


Figure.3.2 - Global e-commerce retail sales from 2014 to 2027 (US\$ billion)

Technological advances allow CP, retail and hospitality companies to access vast amounts of consumer data and use it to create personal experience. According to Salesforce research, 66% of consumers expect companies to understand their unique needs and expectations, and 52% expect all offers to be personalized. This attitude indicates that it is no longer enough to apply "specific" versatility – Companies need to use data and behavioral science to determine what consumers want and when want it [12].

Digital marketing is one of the most important aspects of any e-commerce business in the future. It has become a savior for online businesses due to its cost

effectiveness and target audience. Every business can increase revenue by using digital marketing instead of traditional conventional advertising.

In today's digital world, digital marketing techniques that attract potential customers will be a key strategy for success.

3.2 Emerging technologies and their potential impact on the development of E-Commerce

Emerging technologies are having a major impact on startups and are providing new opportunities for growth and innovation. From AI and machine learning to robotics and automation, these technologies are transforming the way startups operate and compete in a rapidly changing business environment.

Augmented reality and virtual reality technologies are leading the revolution in online shopping. They offer an immersive experience that bridges the gap between physical and digital retail spaces. AR allows customers to visualize products in their own environment before making a purchase. For example, furniture retailers such as IKEA have already implemented AR applications that allow customers to see how a piece of furniture would fit and look in their own homes. This not only improves the shopping experience, but also reduces the likelihood of returns, which is a major problem in e-commerce.

Blockchain technology, best known for its role in cryptocurrencies, offers promising applications in e-commerce, including increased transparency, security and trust. Blockchain can secure transactions, reduce fraud and guarantee product authenticity. For valuable items such as luxury goods, art or collectibles, blockchain can provide a tamper-proof record of provenance, ensuring that buyers are receiving genuine products.

Additionally, emerging technologies such as blockchain, the Internet of Things, and biotechnology are providing startups with new ways to process and analyze data, develop new products and services, and reduce costs. Startups that

embrace these technologies are well positioned to succeed in the future and to lead the way in their respective industries. However, startups must also be mindful of the challenges presented by these technologies, such as the need for specialized expertise and infrastructure, and must work to overcome these challenges in order to achieve their full potential [13].

One of the most significant concerns regarding emerging technologies is their potential to worsen existing social and economic inequalities. For instance, AI systems might unintentionally reinforce biased decision-making based on historical data, thereby perpetuating discrimination and inequality. Moreover, the adoption of new technologies could displace workers in certain industries, resulting in job loss and economic instability[14].

As technology evolves, ethical considerations become paramount. It is important to ensure responsible implementation, data privacy and algorithm transparency. Collaboration with regulators and industry bodies can establish ethical frameworks for emerging technologies.

By fostering a community of knowledge exchange, we can collectively navigate the challenges and leverage the potential of emerging technologies [15].

The future of e-commerce is bright as new technologies offer the potential to greatly improve the online shopping experience. AR and VR can provide immersive, interactive shopping experiences, blockchain can provide security and trust. However, realizing this potential will require overcoming significant challenges, including technological, regulatory and ethical considerations. Companies that successfully overcome these challenges and embrace these technologies can look forward to a future where e-commerce offers unparalleled convenience, choice and customer satisfaction.

3.3. Strategies for businesses to stay ahead in the digital marketplace

By understanding new trends and disruptions in the industry, it is important to unlock the untapped potential of the business strategy to help modernize it and create opportunities for growth.

Effective marketing strategies should be based on the following principles:

1. *Allow customers to make purchases from different social channels:*

Due to competition, many companies are looking for different ways to reach the customer. For example a brand should allow consumers to buy their product directly from every social media channel they post or advertise on at the marketplace of their choice.

2. *Analyze campaign performance and use statistics:*

The disruption caused by eCommerce introduced numerous digital touchpoints for customers find, rate and buy products. Tracking data from various sources, links, media, and other outlets provide a target path for the consumer. If your analytics platform is advanced enough (ours is) you can even track what other products customers bought from every leading marketplace in the world.

3. *Make a trigger for the question "Where to buy".*

Are essential to any successful e-commerce strategy. A hybrid approach that includes direct-to-consumer (D2C) sales through proprietary selling channels and data in the markets ensures an integrated path to purchase. Ultimately customers expect to be able to buy what they want in the marketplace of their choice. Giving them what they want keeps your business going but also creates a positive rapport between consumer and brand which can be invaluable.

4. *Maximize Positive Ratings and Reviews:*

Ratings and reviews significantly influence consumer purchasing decisions. Customers are 63% more likely to trust Spotify and buy from a company with good reviews that you trust over other marketing. One of the easiest ways to get feedback and ratings is to add a "Comments" button at the end of the purchase

journey. Alternatively, you can manually submit a verification request for each of your orders. This is the best way to reach your customers when it comes to positive brand image.

5. Make consumers your fans:

Brand building is a fundamental part of your strategy, turning consumers into brand advocates. First, because of the quality content that should be used in each product listing. Beautiful product pages with high-quality photos and videos that convincingly copy the FAQ and reviews section of each product, it makes your brand more attractive and customers trust you more

Secondly, when sending, you should add business cards with a discount or small gifts from the store to the package. Your business card should have your logo and brand name on it so that people can recommend your brand to someone. They may also contain QR codes.

If you want to leave, better consider adding a level of personalization by using their name or listing a related product they might be interested in with a discount on the product. This way you can also redirect the traffic flow to your website with the online marketplace of your choice.

6. Niche, and then further development:

For new brands selling on online marketplaces, starting with a You are a strategist of your niche. . This may include offering several related goods, etc or focusing on a single product. Starting small and growing slowly is a marketing strategy you can use to expand your horizons as well.

You will already be quite famous, so if you plan to go into a bigger market, it will be much easier there than at the beginning.

7. Globally develop step by step:

When working in eCommerce to expand globally , start small and gradually move into new countries or regions. The right choice of strategy is quite an

important point. It is better to start with a fairly simple strategy that will give you experience, and then develop a plan in more detail.

8. Work in the market:

Keeping your online marketing strategy busy involves selecting the right fulfillment and warehouse partners, focusing on the last client and sales participation. It is better to first work out the details of logistics and make the time and quality of deliveries, than to think about finances.

It is necessary to have at least basic knowledge in the transportation of products and how long delivery can take.

9. Adjust payment systems according to regional preferences:

During expansion globally, use shipping and payment options that liked by buyers in different regions. For example, "COD" or "Cash on Delivery" is a popular option in countries or regions where the infrastructure to support digital payments, red cards or even gift cards may not yet exist. India, the Middle East and Eastern Europe are especially distinguished by this.

10. Aim for Buy Box or Lightning Deal status:

Amazon provides tools like "Buy Box" to help head of sellers gain visibility, satisfy consumer requests, and do a strong reputation. Buy Boxes, on the other hand, are placing your product in a box on your product page. When multiple sellers offer the same product, they compete to be featured in that first position.

Performance-based criteria include:

Professional account, low rate of defective orders, cancellation and late shipment rates and positive customer feedback on price and inventory matters, Sufficient order volume (which depends on the category).

Marketplaces can be highly competitive, but optimizing your marketplace strategy can help you stand out and drive conversions. Strategy based on data is essential, leveraging current data collection tools and methods, understand customers, and make informed decisions [16].

Launching a successful digital marketplace requires careful planning and execution in three key areas:

Defining a Compelling Value Proposition – Identify the specific needs of your target users and niche. Offer features and services that solve their problems better than the alternatives.

Development of stable monetization. Have clear plans for generating income through commissions, subscriptions, advertising, etc. Calculate costs and set prices to achieve profitability.

Creative marketing. Use content, influencers, promotions, and more to cost-effectively engage and retain users. Experiment with channels and messages to find product-market fit.

Getting these elements right from the start increases the likelihood of market growth and longevity.

CONCLUSIONS

1. Ecommerce is one way people buy and sell things in retail. Some companies sell products online only, while other sellers use ecommerce as a part of a broader strategy that includes physical stores and other distribution channels.

2. E-Commerce is the lifeblood for the majority of B2B and B2C companies. It's not enough to just have an E-Commerce site, you have to constantly be looking for ways to improve your site to keep a competitive advantage. There are a lot of formulas and equations to consider when evaluating the strength of an E-Commerce company's business model

3. The significance of technology in e-commerce fulfillment extends past just automating tasks; it has revolutionized how businesses function and engage with their customers. Automation has made order processing and warehouse management more efficient, resulting in speedier deliveries and improved customer satisfaction. Moreover, technology-based solutions provide scalability, adaptability, and valuable data-driven information, granting e-commerce companies a competitive advantage in a swiftly changing market. With continuous technological advancements, it is evident that technology's importance in e-commerce fulfillment will grow even more crucial, ultimately influencing the industry's future.

4. To stay ahead of the competition, organizations must stay ahead of social media trends and digital transformation technologies. This allows companies to maintain their digital transformation initiatives in line with industry standards, maximizing the potential of a truly integrated approach that uses both traditional methods and advanced technologies.

5. Consumer data and new advances in cognitive technology can shed light on important trends and offer personalized experiences regardless of physical location. Business and technology are now forever connected, and roadmaps must reflect these changes and respond accordingly. In today's rapidly changing CP,

retail and hospitality environment, companies need to react quickly to build relevance and loyalty. Without such a focus, they will be left behind, and those who offer a differentiated experience will win.

6. Digital transformation, based on new technologies, opens up huge opportunities for business prosperity in the modern era. By understanding the impact of AI, blockchain and VR/AR and following a strategic roadmap, organizations can unlock new levels of efficiency, customer engagement and innovation.

7. Marketplaces present a highly competitive retail setting, but there exist methods to enhance your marketplace approach for increased visibility and conversion rates. eCommerce tactics serve as a valuable enhancement to a brand's native online shopping platform. However, for these strategies to be effective, a data-centric approach is crucial. Leveraging contemporary tools and techniques for data collection guarantees access to the necessary information required to comprehend your clientele thoroughly and make informed choices.

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