

THE CENTRAL ROLE OF E-COMMERCE IN BETWEEN OVERSEAS MARKETING STRATEGIES AND THE DEVELOPMENT OF BUSINESS IN INDIA: POST PANDEMIC SCENARIO

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Abstract

Aim/Purpose: The aim of the descriptive research study was to know the impact of E-Commerce management practices in relationship between the export marketing strategies and the development of Micro and Small scale Industries in the contemporary phenomena. As it is impacting more on the performance of micro and small scale industries development. **Outcome:** - As it is generated from the evidences of secondary data sources the E-Commerce is showing the significant difference with respect to export promotion strategies and the development of micro and small scale industries. **Research Methodology/Design:** The researcher has taken the literature from the sources of secondary data followed by the model has been developed that can be further assessed through collecting the primary data sources in the contemporary phenomena. **Novelty:** The research is novel in nature as it having a mediator in relationship between the export marketing strategies and the development of micro and small scale industries. **Generalizability:** In fact, the developed model with the help of primary data sources can be useful for where the situation will come across to take the advantage of E-Commerce as a central role in between the overseas marketing strategies and the development of business in India. **Type of the Research:** It is basically a descriptive research design where the model has been developed through completely studying the literature in the contemporary phenomena.

Key Words: E-Commerce, Export Marketing, Overseas Marketing, Business Development, small scale industries development.

1. Introduction

As it is evident from the literature that there are various drawbacks from the manual/traditional process of marketing strategies with respect to order processing, billing, delivery and even it is not possible to track the details of the product. The E-Commerce facilitates to tract, deliver, order processing, billing and other aspects in a systematic manner. Therefore, the role of e-commerce especially in the export marketing plays a significant role. The e-commerce will

facilitates to display the product catalogue, price and the comparative competitive assessment will facilitates to enhance the sales of the company. The E-Commerce will facilitate to create the foreign exposure to our products and it creates a new market and facilitates to concentrate in niche marketing and possible for market diversification. Therefore, there are numerous advantages by taking the advantage of E-Commerce and E-Marketing. The present research also witnessed the role of E-Commerce and its facilitation with respect to export marketing strategies and the development of Micro and Small scale industries. As it is mandatory to take the advantage of E-Commerce to strengthen the development of Micro and small scale industries in the contemporary world. As it is evidence from the literature that the E-Commerce will creates a positive relationship between the export marketing strategies and the development of Micro and small scale industries. It facilitates to display the products in online, performing comparative assessment, online ordering, tracking, feedback/product review and global logistics facilitation and attracting global customers, accelerating the sales of the company by attracting customers, entering into new market segment, making the availability of the product to all sorts of the customers and even it facilitates to welcome foreign direct investment in India. Even will possible price comparative assessment for better customer satisfaction. It facilitates for maximum search operations, to the extent where the customers will be satisfied. The digital marketing facilitates the content marketing, e-mail marketing and the third party marketing to enhance the sales of the sales and making it to available to all sorts of customers. Therefore, the E-commerce mediates the relationship between to strengthen the sales of the company by implementing strategic export marketing strategies and its impact on the micro and small scale industries in the pandemic scenario.

2. Review of Literature

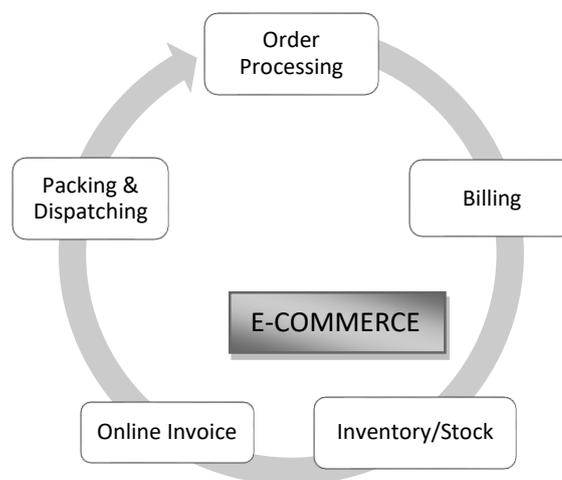
In order to improve operational results, efforts have been made to reform the HRM procedures. These efforts have included integrating information technology into the operations ^[1]. Additionally, HRM lately changed its focus to include information sharing and strategic workforce analysis, and it has grown to play a significant role in corporate strategic management ^[2]. Over the past ten years, the emphasis on transformational results has grown, and as a result, the position of the HR professional has changed from one with an administrative focus to one with a more strategic orientation ^[3]. Employees of organisations can access human resources applications without time or location restrictions outside of the organisation thanks to e-HRM ^[4]. In almost all works, the concept of digitalization is recorded together with an explanation of it in the social context. It involves applying technology contained inside a digital framework to meet the needs of the organization ^[5]. The E-HRM assists business HR managers in making choices by integrating employee data into business metrics ^[6]. The paper ends with the realisation that E-HRM is a specialised cycle of converting basic data into sophisticated data for handling challenging issues in business decision-making ^[7]. The Human Resource Information System and the E-HRM system are not the same ^[8]. Empowering managers and staff to carry out specific HR functions frees up the HR department from these duties, allowing HR staff to concentrate more on the strategic than the operational aspects of HR and enabling organisations to reduce HR department staffing levels as the administrative burden is reduced

[9]. They use a web interface to access these features, generally through a business intranet. The extent of e-HRM can vary greatly; at the low end, it could be a straightforward web-based system for accessing HR-related records [10].

3. Data Analysis

As it is evidence from the previous literature that the expansion of the market is a tough phenomenon, where there is no proper advancements in business, the product catalogue, price comparisons, inventory management, order processing, billing, product delivery, global market and global market brand image followed by the business expansion are the major advantages of export marketing. The E-Commerce will facilitate to gain the competitive advantage by introducing product globally. As it is also having the advantage to stock and inventory management. The Digital marketing facilitates a lot to perform the things digitally like: content marketing, e-mail marketing, third party marketing, influence marketing followed by the social media marketing also plays a significant role to enhance the sales of the company. The social media marketing include: taking the advantage of facebook, twitter, instagram, whatsapp and telegram are the areas need to be concentrated to create a new market to increase the sales of the company.

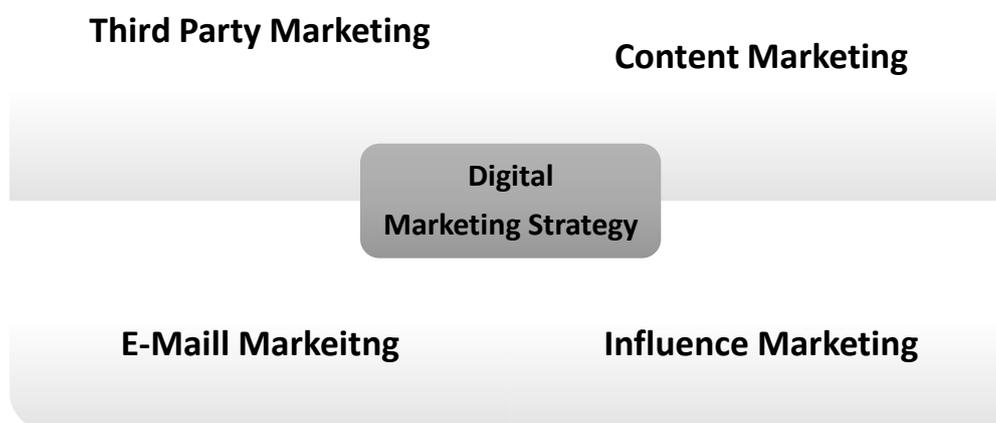
Figure1: E-Commerce Associated Process



The E-commerce will facilitate in many aspects like: the product order processing, Packing and dispatching, online invoice, inventory/Stock, Billing and other aspects plays a significant role while performing business transactions in contemporary phenomena. Especially it will facilitates in export marketing where the product catalogue displays the clear details about the product and inventory/stock processing also can be done easily and the online invoice generation and the packing and dispatching of products at global destinations possible through implementation of E-commerce management practices in Business followed by the digital marketing especially the content marketing and e-mail marketing and third party marketing plays a significant role to perform various operations with the help of e-commerce management

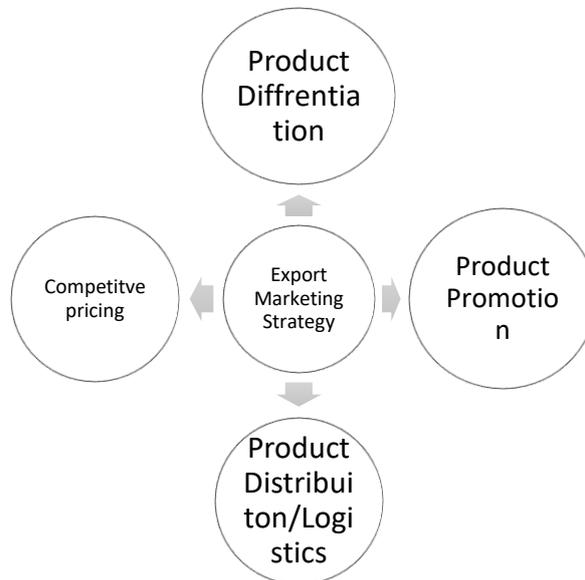
practices in the contemporary scenario. Therefore, the e-commerce in the business plays a significant role in the development process of micro and small scale industries in the contemporary scenario. Especially, in the case of international marketing strategies the export marketing strategies like: international pricing, overseas distribution, overseas promotional strategies and the global logistics and supply chain management practices plays a significant role in the contemporary phenomena.

Figure2: Digital Marketing Strategies



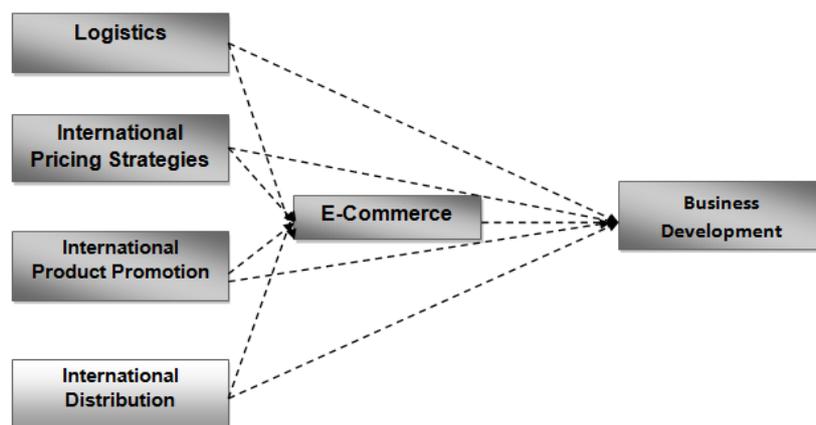
The Digital Marketing strategy having various strategies to promote the product in the competitive world. The content marketing which facilitates to promote the content of the product through various channels of marketing followed by e-mail marketing facilitates to send e-mails to the customers. With respect to product related information and the influence marketing and the third party marketing facilitates to attract the customers globally and to increase the sales of company by increasing the sales volume. Even the e-commerce and the niche marketing will facilitates to attract the niche marketing spots which are being neglected by the competitors and even such kind of areas will facilitates to attract the maximum number of customers.

Figure.3: Export Marketing Strategy



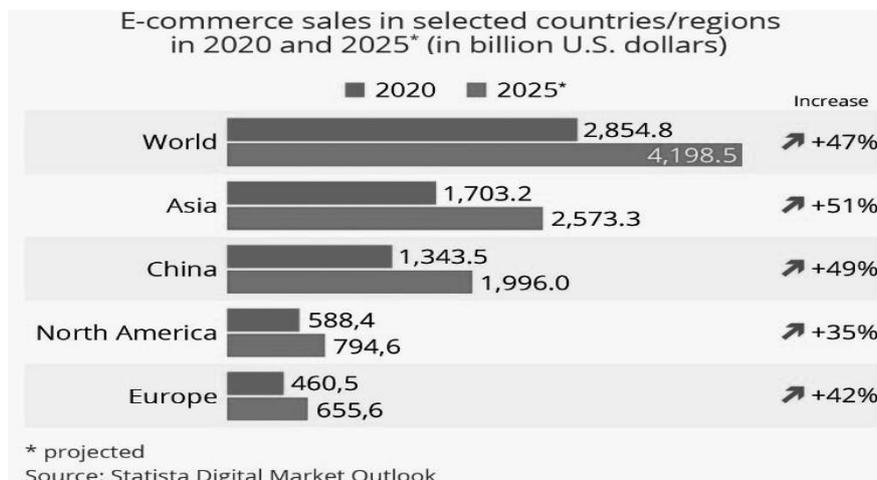
The concepts of export marketing strategies are product differentiation, competitive pricing, product distribution and the product promotion. The product differentiation in international marketing explains about, the product and its related features as compared to competitors which facilitate to stand in the overseas market. The competitive pricing also plays a significant role to attract the customers in overseas market. The logistics and supply chain management at global scenario plays considerable role to perform activities in the overseas market. Therefore, the product differentiation, competitive pricing, product distribution and logistics and supply chain management practices in the overseas scenario plays a significant role.

Figure.4: Path Model for E-Commerce



From the above diagram it is evident that there are three different type of variables they are independent, mediating and the dependent variable. The list of independent variables include: overseas pricing, overseas product promotion, overseas distribution strategies followed by the e-commerce as a mediator and the dependent variables are the business development of micro and small scale industries in the competitive phenomena. Obviously, from the literature it is evident that the e-commerce plays a significant role in between the overseas marketing strategies and its impact on the development of business in the contemporary scenario. Further the model explains about there will be two different types of effects in the analysis they are direct and indirect effect. The direct effect will show the significant relationship between the factors of overseas marketing strategies and the development of business followed by the indirect effect explains about the overseas marketing strategies and the mediating role of E-Commerce and the dependent variable is development of micro and small scale industries in the contemporary phenomena. Therefore, the assessment plays a significant role to assess with respect to the mediating effect of E-commerce in between the facilitating factors of overseas marketing strategies and the development of business in the contemporary world.

Figure.5: Path Model for E-Commerce



From the above table it is evident that, E-Commerce will play a significant role in the upcoming years. The world sales may increase up to 47% sales will happen depending up on the E-Commerce business management practices followed by Asian market may depends up on up to 51% of the market may increase depending up on the E-Commerce market and the China and its market growth may be expected to be 49% in coming 5 years and the north America growth rate will be 35% and the Europe market growth rate will be 42%. Therefore, it is evident from the secondary data source that, in the upcoming years the dependency over E-Commerce will plays a prominent role to enhance the overall market share of the various commodities in the world. In the overall it is evident that, the role of e-commerce plays a very significant role to develop the business sector in India.

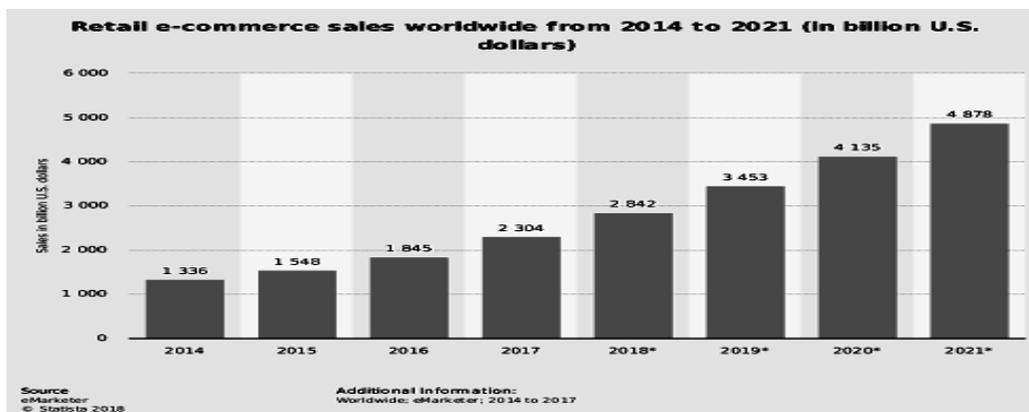
Figure 6: Path Model for E-Commerce



<https://www.converginer.com/blog/the-future-of-e-commerce-10-global-e-commerce-trends/>

From the above table explains about the e-commerce based global retail sales from 2015 to 2021 is increased up to 17,5% followed by in the year it is 15,5% and in the year 2019 the growth rate 13,7% and in the year 2018 it is 11,9% and in the year 2017 the e-commerce based dependent sales is 10,2% and in the year 2016 its market share is 8,6% and in the year 2015 its value is 7,4%. Therefore, it is evident from the analysis that in the overall throughout the world the dependency on e-commerce is ever increasing. The role of e-commerce plays a crucial role and it is ever increasing.

Figure 7: Retail E-Commerce Worldwide sales Trend



From the above figure.7 explains about the Retail E-Commerce worldwide sales trend explains about in 2014 in total sales 1,336 US billion dollars followed by in the year 2015 the sales 1548 US billion dollars and in the year 2016 the total sales is 1845 US billion dollars and in the year 2017 the total sales in US billion dollars is 2304 and in the year 2018 the sales value is 2842 followed by in the year 2019 3453 and in the year 2020 the overall sales is 4135 and in the year 2021 the overall sales turnover is 4878. Therefore, in the overall sales the E-Commerce and its dependency are high. Therefore, the future a sale of the company and its growth is mainly depends up on E-Commerce.

Conclusion

Therefore, from the analysis it is evident that the role of E-Commerce in overseas market plays a crucial role to develop micro and small scale industries. There are various aspects like: overseas price, overseas promotion, logistics and supply chain management and the overseas distribution are the important aspects with respect to the development of micro and small scale industries in the contemporary phenomena.

Scope of future Research

The scope of future research can be extended in such a manner that, the present research can be continued with the sources of primary data sources in the contemporary scenario. It can be done through the implementation of Structural equation modeling algorithm. Therefore, the mediating role of E-Commerce will shows a significant difference in the contemporary phenomenon

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