

Financial Challenges of Brick and Mortar Stalls with the Advent of E-commerce Businesses in and Around Bangalore

Abdul Subhan¹, Srihari Jwalapuram², Najassim Pasha³,
Prasanna Kumar Y N⁴

¹Assistant Professor Krupanidhi Degree College

²Assistant Professor, Dhanwantari Academy for Management Studies

³Assistant Professor, Krupanidhi Degree College.

⁴Assistant Professor, MBA Dept., Dhanwantari Academy for Management Studies

ABSTRACT:

The explosive rise of e-commerce has led to a paradigm shift in the retail industry globally. This study looks at the specific economic difficulties faced by traditional brick and mortar shops in and around Bengaluru, India, as they discuss the changed market environment with the growth of e-commerce companies. This research provides complete knowledge about the economic challenges faced by the brick-and-mortar stalls by analysing key factors such as changing consumer behaviour, changing market trends and the generally increasing operating costs of the metropolitan setting of Bengaluru. The study examines the impact of low pedestrian traffic, changes in pricing strategies and rising maintenance costs, highlighting the complexity of these issues in the Bengaluru retail environment. The report examines various strategies and corrective measures that can help brick and mortar shops survive and compete in the face of the increasing dominance of e-commerce. The report provides robust guidance for traditional traders who want to thrive in this changing economic environment and provides comprehensive information about the regional market dynamics of Bengaluru. This research provides useful information for company owners, legislators and other stakeholders who want to maintain the life of traditional retail in the digital age. This will deepen our understanding of the complex interactions between brick-and-mortar shops and e-commerce in Bengaluru.

Keywords: E-commerce, brick and mortar stalls, Economic challenges, retail industry, Bangalore, consumer behaviour, market trends, operational costs, and competitive dynamics.

INTRODUCTION

The introduction of the Internet has completely changed the business landscape, especially in India, where affordable electronic products were first made available around 2000 by pioneers such as eBay and Rediff Shopping. Online industry. E-commerce, which includes Internet transactions and retail, has become extremely popular and is rapidly changing the way traditional retail models are used. Consumers are no longer constrained by geographical restrictions thanks to e-commerce, which allows easy shopping through mobile apps and the Internet, whenever and wherever. This revolutionary development has

enabled direct producer-to-consumer sales, which has had significant consequences for the retail industry by reducing the need for middlemen. Additionally, by using e-commerce to expand their market reach and usher in a new era of accessibility and convenience, small and medium-sized businesses benefit (1).

E-commerce has emerged as a highly successful business model in the modern world, offering a wide range of benefits to businesses. This inquiry focuses on examining how e-commerce affects business effectiveness. Global market access, no time constraints, development of better client connections, lower fixed costs, and other significant results are just some of the key results(2).

The Internet now plays an important role in almost every aspect of our daily duties and routines. Before the development of e-commerce, transactions took place offline, in physical markets, without the help of the Internet. However, the growth of e-commerce in India has greatly improved our convenience due to its numerous benefits. Online shopping is an important part of e-commerce and has gained popularity among consumers as a result of the abundance of e-commerce websites in India. These platforms give us the ability to buy and sell what we want at reasonable prices. E-commerce has a significant impact on a wide range of markets and retailers. This discussion attempts to examine how e-commerce has affected various markets and traders, highlighting its transformative effects (3).

Online retailers are facing fierce competition, so a variety of products and services are being offered to improve the ease of shopping. These include 24/7 free delivery, online payment options, and pickup services. E-commerce studies emphasize the importance of convenience as a driving force behind consumer behavior and online purchases, highlighting the important role that website information convenience plays in achieving competitive advantage and success in the e-commerce market. It pays to be (4).

We use the internet practically every day for various tasks, which plays a major role in our daily life. The advent of e-commerce in India has greatly improved our comfort and convenience, which also has many benefits. Through India's accessible e-commerce websites, consumers have embraced online shopping, an important aspect of e-commerce that enables individual buying and selling. This article explores the impact of e-commerce on various sectors of the economy and businesses (5).

The COVID-19 pandemic and ongoing technological improvements have combined to fuel the rapid growth of live e-commerce in China. This study explores the interaction of live broadcast characteristics, consumer social presence, flow experience, and usage intention in live e-commerce situations. It is grounded in the S-O-R theoretical framework. Data processing and inclusion using surveys and structural equation modeling were included as regulatory elements.

Specifically, host friendliness, engagement, and guest trust greatly enhanced social presence. Furthermore, the flow experience was directly influenced by host appeal and trustworthiness, with social presence acting as a mediating factor. Both social presence and flow experience emerged as key influences on consumption intention, with different effects on different pathways. In live e-commerce, hosts play an important role, and this study emphasizes the importance of talking to customers who are less engaged in the process (6). This report provides an in-depth analysis of the broad growth trajectory of India's retail industry. It examines the growing awareness of brands and their ubiquity across different socioeconomic strata of the country, which has fuelled significant growth in the urban and semi-urban retail markets. The report examines the Indian government's contribution to business development and emphasizes the need for ongoing reforms. Global retailers are eager to tap into this growing market due to India's large middle class and underdeveloped retail sector, which stands out as attractive potential and subsequently driving the growth of the Indian retail industry. The report studies recent trends, emerging opportunities, issues,

retail strategies, strengths, and opportunities for retail establishments, popular formats in India. Apart from highlighting upcoming market issues, it concludes by estimating the potential impact of foreign firms entering the Indian retail landscape (7)

The emergence of online shopping trends has had a tremendous impact on traditional stores. The expansion of e-stores with attractive incentives, discounts and varied offers has resulted in a decrease in foot traffic and customers for brick and mortar merchants. A number of companies have built an online presence, often using consortium-style platforms that compile merchandise from various smaller storefronts. As a result of this shift to online commerce, consumer engagement with offline merchants is decreasing (8)

This study explores the significant impact that e-commerce has had on traditional brick and mortar retail companies. The retail landscape has changed significantly in recent years as a result of the explosive growth of e-commerce, posing significant challenges to traditional merchants that rely on physical storefronts and in-person customer interactions. The purpose of the study is to examine how consumer behavior, industry dynamics, and the state of retail business as a whole have changed as a result of e-commerce. Research shows that consumer behavior has changed dramatically, favoring online shopping over in-person store visits, through a comprehensive literature review that focuses on the impact of e-commerce on traditional retail. E-commerce has also changed business dynamics as online retailers take a larger share of the market, leaving traditional stores struggling to adapt. Declining foot traffic, lower sales, and increased competition from Internet competitors are the results for brick-and-mortar retail establishments. But the survey also shows that brick-and-mortar stores have opportunities to compete by leveraging their physical presence, providing unique in-store experiences, and incorporating technology to enhance customer interactions. Policy makers, business professionals, and academics interested in the future of the retail industry should consider the implications of these findings. This study adds to the ongoing discussion about the evolution of the sector by highlighting the impact of e-commerce on traditional retailers. It also offers recommendations on best practices for managing the changing retail environment (9).

Internet dominance is a threat to brick-and-mortar (B&M) retail as consumer tastes shift more and more to online shopping. However, reports of B&M Retailing's demise are unfounded as the company has shown resilience through a variety of changes, moving away from its physical presence to emphasize convenience and store-specific experiences. In the wake of the Covid pandemic, B&M retail has managed to not only survive but thrive. This revival will be fuelled by offering value-added services beyond just selling goods, as well as a shift from traditional, low-tech store environments to immersive high-tech experiences (10).

To provide memorable shopping experiences and maintain their competitive advantage, brick-and-mortar stores are embracing innovation by creating immersive retail environments in response to the growing threat of Internet shopping. Finding the key elements of the store environment that improve the shopping experience and examining the links between these elements—lighting, music, layout, and staff interaction—and the total customer experience—are two of the main objectives of this study. . The study also explores the relationship between customer experience and consumers' propensity to make further purchases. The study used 390 respondents to a self-administered survey who frequented physical clothing stores in Johannesburg, South Africa. Statistical Package for the Sciences (SPSS) was used to perform descriptive statistics on the social data, and Covariance-based Structural Equation Modeling (CB-SEM) was used to perform root cause analysis. The results highlight how important store architecture, lighting,

and staff interactions are in creating pleasant in-store experiences, with music playing a significantly less important role. The results also show that improving customer experiences encourages more repeat business. To create engaging shopping experiences, this research suggests that retail innovation should target store architecture, lighting and staff engagement. The University of the Witwatersrand Chancellor's Women Academic Leaders Fellowship is acknowledged for supporting this study, which provides insightful new information to the consumer and retail services literature (11).

This study explores how the retail landscape has changed over time and how traditional brick and mortar stores may never fully regain their former popularity. This change has far-reaching implications for society, industry and consumers as a whole. The study examines how Americans perceive and assess these significant changes, often referred to as the "retail apocalypse." Important insights into customer perspectives are derived from two separate studies, one involving a content analysis of reader comments on articles detailing mass store closures and the other a structured online survey. Includes customer interviews. The report explains why physical stores are closing and why online sales are so popular is being driven by consumers. Within a conceptual framework, it also looks at the effects these changes are expected to have on both individual consumers and society at large. While many consumers lament the demise of brick-and-mortar stores and fear the negative impact, some also recognize the shortcomings of traditional merchants in meeting essential shopping needs with fewer physical storefronts. Are open to the future. In addition to providing directions for future research in this dynamic retail environment, these findings have real-world implications for the retail sector and public policy (12).

Brick-and-mortar retailers have always had significant power to understand and influence consumer preferences and behaviors because of the traditional model of consumers buying directly at the store shelf. But with the rise of e-commerce, mobile shopping, and, more recently, smart technology, new competitors have emerged to challenge this prevailing power. This investigation looks at how digitization has begun to erode institutional retail's position as the primary customer interface through the lens of value creation. A framework is developed to identify five novel value generation channels, illuminating how they influence and change competition for this user interface. Physical retail may still be an important touchpoint in the multichannel shopping process, depending on the importance of these new sources of value in different shopping scenarios. However, the growing popularity of branded product platforms including connected gadgets and online retail platforms are tipping the scales in favor of new competitors. Acknowledging these changes and actively maintaining their place within the changing ecosystem becomes critical for all parties involved in this complex competition (13).

The COVID-19 pandemic has significantly developed South Africa's e-commerce market, reflecting global trends and increasing the benefits of online shopping. To meet client expectations, businesses are increasingly looking for innovative models to customize their online services. As an antecedent of customer satisfaction, the study collected data on a range of variables, including customer perceptions of information quality, privacy concerns, perceived security, product type and product delivery. It also proved that customer satisfaction and information quality are important factors in determining customer loyalty. Customer satisfaction among online consumers is determined by product delivery, perceived security, and information quality and product variety. The study also reveals an unusual finding: e-commerce experience, particularly among those with more than five years of experience, moderates the relationship between product delivery and satisfaction. To build customer loyalty, this paper concludes by providing useful managerial implications for the world of online shopping (14).

Online and e-commerce platforms, which combine parts of traditional and digital channels, are becoming more and more popular among consumers. The introduction of the Internet, particularly in e-commerce, has significantly changed the business environment. After being earlier limited to specialized services like holiday reservations and cell phone recharging, e-commerce has now penetrated the retail industry. Due to the ease of home delivery, especially the younger generations show a high level of comfort when shopping online. E-commerce applications aim to provide integrated platforms that connect suppliers and customers, thereby expanding the market. All businesses are being transformed by this worldwide shift to an information-based, online economy. This is a sign of a paradigm shift that affects consumers as well as marketers. E-commerce represents a fundamental change in how businesses operate, not just a technology add-on. This transition is leading to significant global growth, especially in countries like India where start-up ventures are using e-commerce as a key business model and there is widespread Internet access. E-commerce also has a major impact on the corporate environment in which it operates, bringing fundamental change (15).

This study emphasizes the importance of alignment between a retailer's multichannel approach, business strategy, and retail format. It is based on athletic goods retailers in Sweden and five case studies. It emphasizes that a well-suited multi-channel structure can lead to strategic advantages, with physical stores contributing to profitability and e-commerce driving growth. Research also suggests that online channels can have a limited positive impact on the success of traditional brick-and-mortar stores (16).

There are varying perspectives on how e-commerce will affect traditional retailing, ranging from predictions of almost total upheaval to negligible effects. E-commerce has the potential to force a fundamental re-evaluation of retail operations and behavior amidst the hoopla and conflicting views. This paper reviews existing research on how e-commerce affects retail operations, particularly in the context of B2C interactions, without presenting any new evidence, and suggests that large retailers use the technology for operational benefits. However, ultimate success depends on consumer response, which is still poorly understood, as well as the need for better retail space quality and offer to sustain retail activity (17).

This study examined the factors that influenced Saudi Arabian consumers' adoption of online shopping during the COVID-19 pandemic. It was discovered that perceived usefulness, risk-taking propensity, perceived behavioral control, lack of alternatives, and government support had significant positive effects on consumers' e-commerce adoption intentions. In contrast, adoption intentions were not significantly affected by variables such as perceived ease of use, subjective norms, perceived external pressures, perceived risk, and perceived punitive delinquency (18).

The traditional markets in Bandung are not just places of trade, but crucial platforms to support SMEs and advance the regional economy. They have significant cultural and economic value, yet many face challenges and negative perceptions. The government is implementing revival efforts to improve its image and preserve its heritage to address this. It involves market segmentation to understand shopper profiles, enabling more effective policies. Data were collected from 400 shoppers through questionnaires and analysed using SPSS 20.0. Two main categories emerged: disinterested shoppers, rare visitors with a negative perception, and enthusiastic shoppers who visit frequently with a positive outlook (19).

The internet is an indispensable aspect of our daily routine, which influences every aspect of our lives. Its integration into our lives, especially through e-commerce, has significantly increased the advantage. In India, the introduction of e-commerce has revolutionized buying and selling, switching from physical markets to online platforms. This transformation has brought several advantages, making online shopping

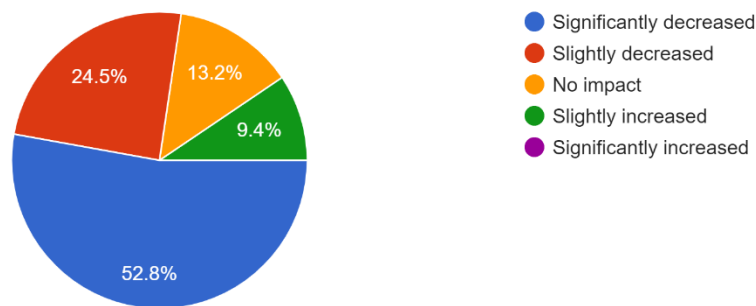
a prevalent practice. E-commerce websites in India have provided a platform for users to buy and sell products as per their preferences at competitive prices. The advent of e-commerce has had significant effects on various markets and retailers. This article aims to explore diverse markets and the effects that retailers and e-commerce have on them (20).

E-commerce, or electronic commerce, is revolutionizing modern business. It involves online transactions of goods, services or data. This change is reshaping traditional practices globally, including in India. Widespread internet penetration, especially among startups, has boosted its growth. This study aims to analyze current e-commerce trends and identify key success factors. Objectives: Understand e-commerce trends and determine the key adoption drivers (21).

DATA ANALYSIS AND INTERPRETATION

How has the emergence of e-commerce businesses impacted your brick and mortar stall's revenue?

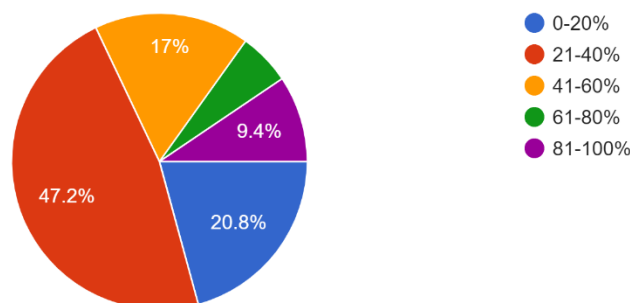
53 responses



Interpretation: 52.8% of shopkeepers believe that their business and revenue significantly dropped, 24.5% is of an opinion that it is slightly decreased, 13.2% said the impact is not seen and 9.4% opined that decrease is slightly.

What percentage of your sales revenue is generated from in-person sales versus online sales?

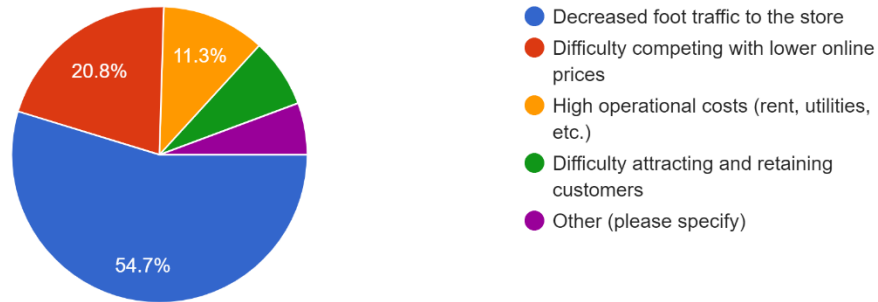
53 responses



Interpretation: The comparative analysis is statistically fragmented. The sales revenue generated from in-person sales versus online sales are 47.2% of 21-40%, 17% of 41-60%, 9.4% of 81-100%, 20.8% of 0-20%, 5.6 of 61-80%.

What specific financial challenges have you faced as a brick and mortar stall owner with the emergence of e-commerce businesses?

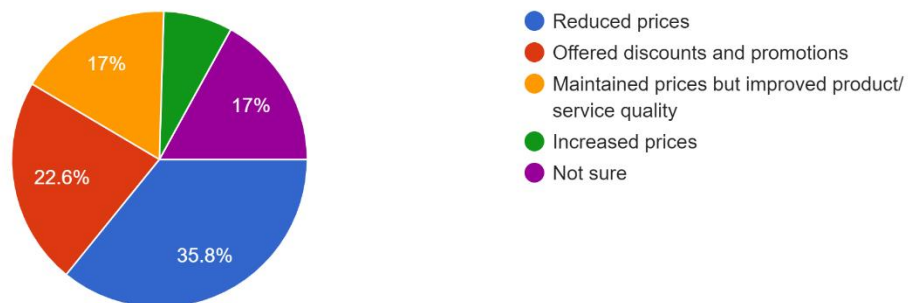
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Interpretation: The challenges faced by shopkeepers due to e-commerce surge is 54.7% of decreased foot traffic to the store, 20.8% of difficulty competing with lower online prices, 11.3% of high operational costs, 6.6% of difficulty attracting and retaining customers, 6.6% of other unidentified issues.

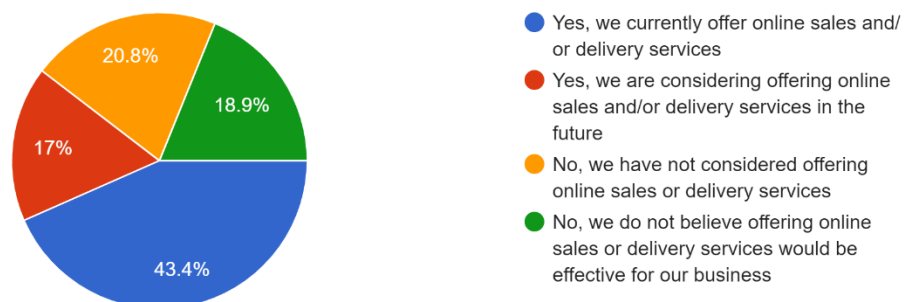
How have you adapted your pricing strategy to compete with e-commerce businesses?

53 responses



Have you considered offering online sales or delivery services to compete with e-commerce businesses?

53 responses

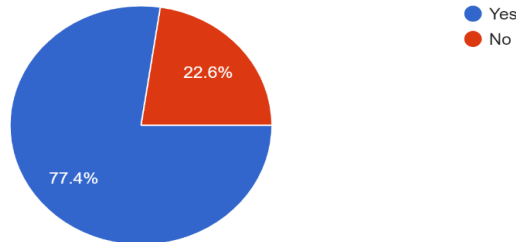


Interpretation: for considering online sales or delivery services to compete with e-commerce businesses, 43.4% opined, they currently offer online sales/delivery services. 17% said they consider online sales and

delivery services in future. 20.8% have not considered online sales and delivery services. 18.9% believed that offering online sales and delivery are ineffective.

Have you experienced any difficulties accessing financing or loans to support your brick and mortar stall?

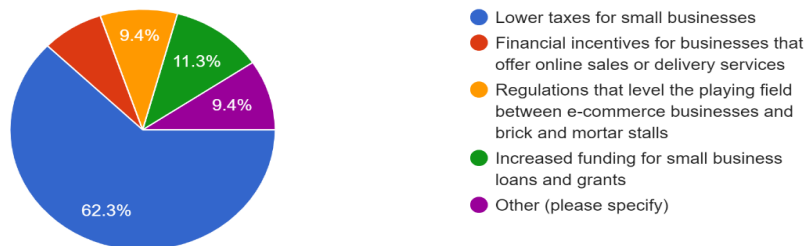
53 responses



Interpretation: 77.4% opined that they suffered with difficulties assessing financing or loans to support brick and mortar stalls and 22.6% said they have not.

What government policies or regulations do you believe would support the financial viability of brick and mortar stalls in the context of e-commerce competition?

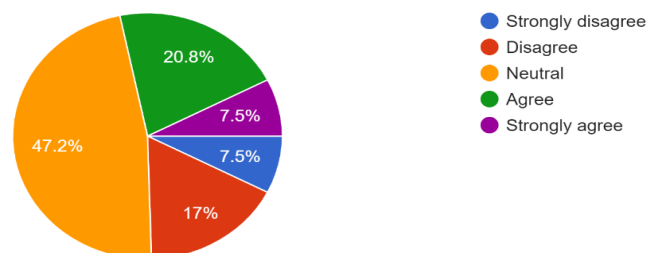
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Interpretation: The government policies and regulations like lower taxes for small businesses by 62.3%. Financial incentives for businesses that offer online sales or delivery services by 7.6%. 9.4% said regulations would give level-playing field between e-commerce business and shops. Increased funding for small business loans and grants by 11.3% and 9.4% specified other reasons they believe would support the financial viability of brick and mortar stalls.

To what extent do you agree with the statement "E-commerce businesses have had a negative impact on my brick and mortar store's revenue"?

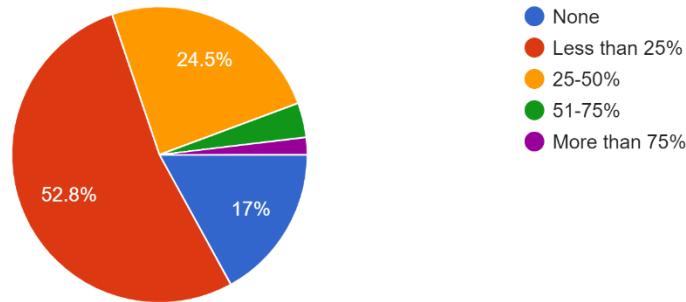
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Interpretation: The effect of e-commerce of roadside shops is as follows. 47.2% population said it is neutral. 20.8% agreed the impact. 7.5% strongly agreed. Another 7.5% agreed the impact and 17% disagreed.

How much of your marketing budget is allocated to digital marketing efforts (e.g. social media advertising, email marketing)?

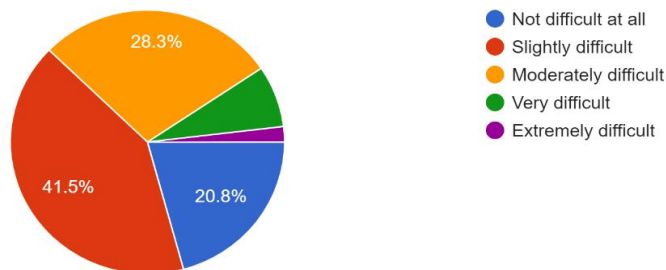
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Interpretation: shopkeepers stated, 52.5% of <25% marketing budget is allocated to digital marketing efforts, 24.5% of 25-50%, 3.45% of 51-75%, 3.50% of >75% and 17% with no allocation on digital marketing.

How difficult is it for you to keep up with changing consumer trends in the industry?

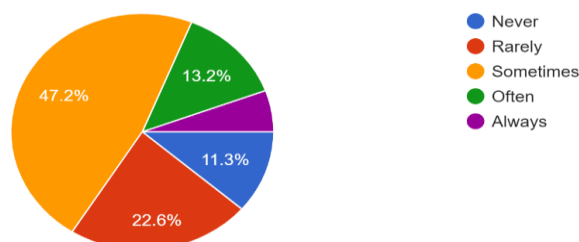
53 responses



Interpretation: to keep up with changing customer trends in the industry 41.5% said it is slightly difficult. 28.3% said it is moderately difficult, 20.8% said there is no difficulty at all, 6.3% opined it is very difficult and 2.1 said it is extremely difficult to keep up with changing customer trends in industry.

How frequently do you review and adjust your pricing strategy to compete with e-commerce businesses?

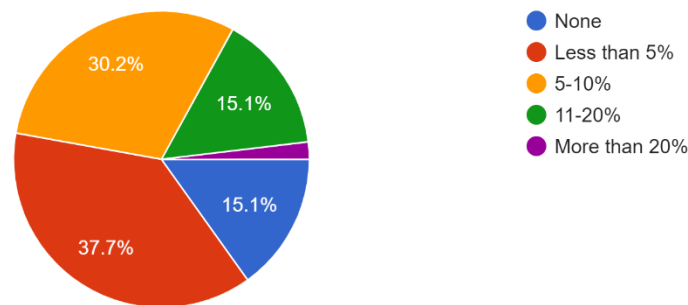
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Interpretation: 47.2% said sometimes, 13.2% said often, 22.6% stated rarely, 11.3% stated never and 5.7% said always review and adjust pricing strategy to compete with e-commerce businesses.

How much of your revenue is invested in technology to improve the financial performance of your brick and mortar stall?

53 responses



Interpretation: the amount of revenue is invested in technology to improve financial performance of a shop is 37.7% of <5%, 30.2% of 5-10%, 15.1% of 11-20%, 15.1% of no revenue allotment and 1.9% of >20%.

FINDINGS:

1. Shopkeepers believe that their business and revenue significantly dropped in their day to day business.
2. The sales revenue generated from in-person sales versus online sales are dramatically high.
3. The challenges faced by shopkeepers due to E-commerce surge is high and foot traffic to the store is significantly low.
4. Considering online sales and delivery service to compete with E-commerce business is effective.
5. Brick and mortar stalls have been suffering with difficulties of assessing financial loans.
6. The government policies and regulations for small businesses is damaging. The financial viability is lessening.
7. The effect of E-commerce of road side shops are visible, like reduction in sales, demanding quality and less foot traffic.
8. Shopkeepers stated marketing budget allocated to digital marketing efforts are high.
9. The changing consumer trends in the industry is challenging for brick and mortar stalls.
10. The pricing strategy to compete with E-commerce business is impossible.

SUGGESTIONS:

1. The brick and mortar stalls need to be vigilant in social medium marketing in order to give competition to already established online marketing. The trend is already on.
2. The discounts and festival selling can give demand to brick and mortar stalls.
3. The increase in foot traffic to brick and mortar stalls depending upon many factors like attractiveness of the shop, proactive work force and other psychological factors.
4. The stores are given an option to hire delivery service for customers as a result sales would go up, which is a copy-book style of online delivery.
5. Stay updated on market trends and adjust product offerings to meet customer demands.
6. Collect customer feedback and be open to make improvements based on their suggestions.

FUTURE DIRECTIONS:

The research contributed elbow room for further factors to be studied:

1. The psychological factors of brick and mortar stalls.
2. The consumer behaviour of regular customers.
3. The financial assistance and solutions for stores.

LIMITATIONS:

1. The study is limited to south east part of Bangalore. The results of the study is not subject to generalisation.

CONCLUSION:

Given the rapid growth of e-commerce firms in and around Bengaluru, the research explains the major economic difficulties faced by brick-and-mortar vendors. The coexistence of these two different business models has created a dynamic and changing market with numerous possibilities and barriers.

The results of this study highlight the significant impact of e-commerce on traditional brick and mortar stores. These stores have faced many issues that directly affect their ability to make money, from rising operational costs to reducing pedestrian traffic. As more and more people want to make online shopping and digital transactions easier, brick and mortar stores must adjust their business model, adopt technology and strengthen their online presence.

However, it is important to understand that living with physical and mortar stores and online retailers doesn't have to be a zero-sum game. Stakeholders can create a more complete retail ecosystem by combining the benefits of both approaches, the study said. Traditional businesses can use digital platforms to increase customer access, diversify sources of income, and improve customer satisfaction. Additionally, this integration provides opportunities for online and offline channels to work together in a way that increases customer engagement and loyalty, such as "click and store" services and hybrid shopping experiences.

If they want to be successful in this new environment, brick and mortar shop owners must be active in adopting innovation, increasing their digital literacy, and implementing effective business strategies. Government agencies and business groups can play an important role in helping traditional stall owners move towards an omni-channel business strategy by providing training, materials and financial support. Finally, while the financial difficulties are obvious for brick-and-mortar stores dealing with the inflow of e-commerce firms, the study emphasizes that synergies and innovations can lead to mutual compatibility and mutual benefit. The changing customer landscape requires a paradigm shift in the way organizations manage their operations and interact with customers.

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