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CONNECTED



krishna lakamsani

bridging the gap between etailers and customers

WHAT WE ASKED

*What is assisted ecommerce?
How will it shape the future of online retail?*



KRISHNA LAKAMSANI
IS FOUNDER AND CEO OF IPAY.

Ecommerce companies have started exploring an omni-channel system, where all aspects of retail—physical stores, web, and mobiles—are assimilated to deliver a unified shopping experience. In view of the conveniences and preferences of customers who wish to come in direct contact with sellers for their purchasing needs, an assisted ecommerce model is emerging.

connecting customers with sellers

This is an industry-friendly and customer-centric model that has been introduced in India for the first time. It gives customers the power to become an important player in the ecommerce ecosystem without compromising on ease, simplicity, and quality assurance they are habituated to. This channel brings in a plethora of opportunities for ecommerce as well as innovative service providers to bridge the gap between e-retailers and customers. Assisted ecommerce can provide multi-purpose transactional services by addressing most of the constraints of the ecommerce platform—access to internet and payment instruments, delivery, logistics, and customer support. Purchasing becomes easier for consumers as retailers can make transactions on their behalf; they can facilitate quick transaction and hassle-free delivery. For retailers who want to create confidence and trust, this can serve as a great means of offering customer support.

online retail spending low in India

Even after two decades of ecommerce maturity in the US, only 9% of retail happens through ecommerce. Developing economies continue to be more conservative in their consumer behavior with online retail accounting for only 1% of total retail spending. There are several aspects that account for low online retail spending in India—a majority are not tech-savvy and hence avoid taking risks when it comes to shopping online. Only 2% of the population shops online while the rest still shop because of the relationship and level of trust they enjoy with retailers. Further, the difficulty in tracing addresses poses a hindrance in the delivery system, especially in semi-urban and rural areas. Consumers are cynical about the quality of products and after-sales service. These factors hinder the progression of ecommerce in small towns and cities, which have great potential for sales otherwise.

IPay's role

IPay intends to go beyond the 2% of online shoppers and make ecommerce accessible to all by taking it to the remotest locations and traditional offline shoppers. The platform banks on the relationship and trust consumers share with their neighborhood grocery stores in order to penetrate through a segment of consumers who have never been online before. IPay has simplified the process of bringing offline buyers, local retailers, and sellers to a single integrated platform. Local retailers serve as the cash point for IPay. The intention is to create the largest neighborhood retailer network without owning any shop or inventory. The assisted ecommerce channel has given a new meaning to competition as it calls for cooperation between online and offline retailers for reaching new markets—for greater access to new customers, better payment services to acquire wider reach, and hosting services to achieve scalability and availability. ■