



Cooperative Education Report

Title: A Study of Marketing Strategies and Consumer Behavior in E-commerce at Sastodeal

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Title: A Study of Marketing Strategies and Consumer Behavior in E-commerce at Sastodeal

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Abstract

Sastodeal Pvt. Ltd is Nepal second largest e-commerce company with 0.7 million users all over Nepal. With the e-commerce industry booming with potential, I was presented with the privilege to work for the company as an intern for three months.

During the internship period, I was assigned to assist in the electronics category. SD, being a growing company, the work was very demanding and required fair amount of dedication. This enabled me to get the first hand experience and learn vital aspects of a business: planning, forecasting, customer handling, marketing, relationship management and research. I also got a great exposure to learn about the retail market and consumer buying behavior in Nepal. It also presented me with the opportunity to apply my theory based business knowledge into practice. During this period, I also had the chance to work and improve on my professional communication skills, analytical skills, and strategic decision making. Hence, this internship experience, has paved the pathway for me to become a confident and successful professional in future.

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Ajar Singh Basnet

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Abbreviations

GMV: Gross Merchandise Value

SD: Sastodeal

CEO: Chief Executive Officer

COO: Chief Operating Officer

CFO: Chief Finance Officer

CTO: Chief Technology Officer

SM: Social Media

ROI: Return on Investment

PR: Public Relations



1. Introduction

1.1 Company Profile

Formed under the name of Sastodeal Pvt. Ltd., SD is an ecommerce company that was founded in 2011 by founding members Mr. Amun Thapa, Mr. Subal Chitrakar and Mr. Sodhan Manandhar.

SD was one of the first ecommerce websites in Nepal when it started its operations. In a country where 20% of its population only has the access to internet (World Bank, 2016), there were very few prominent players in the young ecommerce industry. SD was able to introduce Nepalese consumers to online shopping experience and exponentially grow the customer base. Consequently, they were able to lead the industry for about 4 years until a foreign investment backed ecommerce website Daraz stepped into the industry. Since then, SD has fallen behind to the new entrant and competing for the market share in which has become a fiercely competitive industry.

SD builds its foundation on the tagline “Be Genuine”. Also, it also promises to provide the products on the best rates and offers in the country. Hence, only genuine brands and their products are featured on the website with the best prices. Similarly, it also promotes local products by providing them platform for selling. Altogether, over a million products of 200+ active vendors (suppliers) are featured in its website and application under the categories of fashion, electronics, home and living, health and fitness, activities and other. These products are then connected to about 0.5 million active Facebook user and 140,000 active website users all over Nepal. With its courier partners, delivery is possible within 3 hours to 3 days to those customers depending upon the urgency of the orders.

At present, in order to keep up with the competitors' capital injection and grow the company further, SD has secured investment from one of the leading firms in Nepal; Teletalk (P) Ltd. The company also plans to bring in foreign investment to compete better in the market and regain the top position in the industry. Currently, there are about 25 employees and 5 interns rigorously working for the organization to achieve this goal. (Sastodeal, 2011)

1.2 Organizational Structure

SD does not follow a rigid hierarchy and a conventional senior-subordinate relation as such. It has an open work space and a friendly working environment. There is no such physical division of departments. All employees share a large common work desk which makes flow of communication direct and easy. However, there is still an organizational structure which is primarily designed to designate roles and responsibilities of personnel.

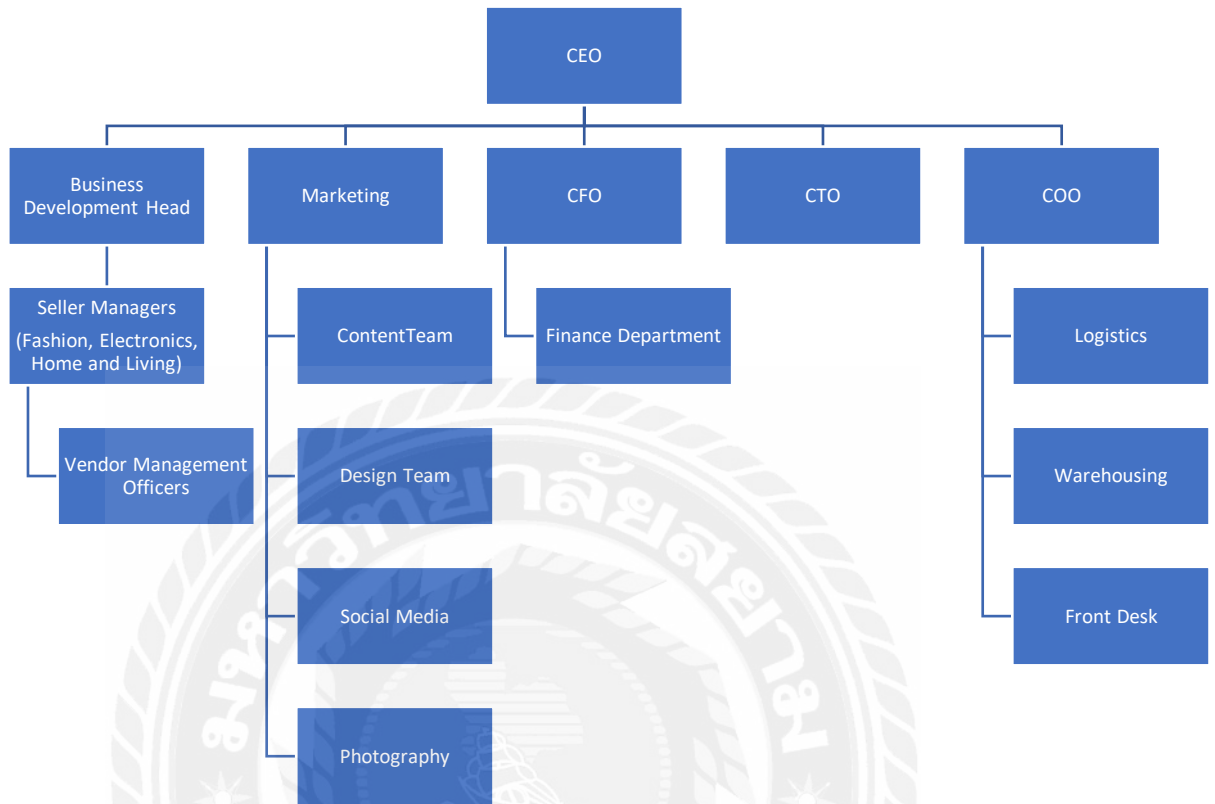


Figure 1: SD Organization Structure

As seen in the figure above, the organization has a CEO under which there are different departments. Every department has a unique function and they coordinate with each other to drive the organization towards its goal.

The Business Development team looks after enhancing business partnerships and managing the category offerings. The categories being Fashion, Electronics, Home and living, Automobile, Health and Fitness, Pet Supplies, Activities and Book. Each category is looked after a seller manager whose responsibilities are to search for and bring in new vendors, their products with the best deals and offers. Under the seller managers are different people working as vendor relationship officer, vendor management officer. (Sastodeal, 2011)

Similarly, the Marketing department looks after all the promotional activities, content uploading and photography, promotion creatives, campaigning, SM handling. All SD promotions are done online. New offers, campaigns are heavily promoted on SM and through pop up ads. Content uploading and photography is another important marketing function. The virtual content that includes product details and their photograph which is then put on the website is prepared as well as uploaded by the content team. Similarly, customer handling is done by the SM team. They focus on handling customer queries, complaints and solve any sort of problems in order to provide optimal user satisfaction. (Sastodeal, 2011)

The finance department led by the CFO, specializes on handling all the monetary issues of the organization. Similarly, the CTO focuses on handling the Information Technology side of the company. The major role is to provide seamless the user shopping experience in the website as well as the mobile application. (Sastodeal, 2011)

The Logistics department led by the Chief Operational Officer COO specializes on the whole order process. From customer inquiry handling, order taking, vendor confirmation, pick-up, packaging, dispatching orders and handling returns/exchanges strategically over Nepal in time. The ordered goods are picked up from the suppliers and delivered to the customers as per the urgency of their orders. They also work closely with the logistics service providers to deliver goods to the customers. (Sastodeal, 2011)

1.3 Objectives of study

The objectives are stated below:

- To gain in depth knowledge about ecommerce in Nepal
- To attain detailed insights about Nepalese consumer trends and behavior

- To have command over corporate communication skills
- To develop more than 50 PR and business relations
- To develop business acumen and enhance decision making skills

1.4 Expected Outcomes

The expected outcomes are stated below:

- Have a detailed insight about ecommerce and retail market of Nepal
- Have acquired knowledge about consumer trends and preferences
- Established more than 50 professional relationship with corporate houses and professional
- Have a business driven thinking and decision making skills
- Have fluency over professional communication skills

1.5 Limitations of the study

The limitations of the study are stated below:

Time Limitation: The internship tenure was of 3 months. Due to this prolonged learnings and experience gathering was not possible. The time was a scarce resource for completing all the given responsibilities. However, best use of the resource was made for optimal results.

2. Literature Review

The internship provided with the opportunity to apply various marketing and sales concept that had previously been discussed in the classrooms. Here are some of the theories that were very much applicable during the course of internship.

Consumer Buying Behaviour

Consumer behavior involves the study of how people--either individually or in groups--acquire, use, experience, discard, and make decisions about goods, services, or even lifestyle practices such as socially responsible and healthy eating (Lars Perner, 2012). Generally, consumers go through a series of process before making their final decision regarding the product/service.

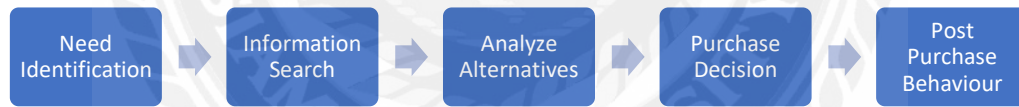


Figure 1: Consumer Buying Process

This theory is much applicable in the case of ecommerce as well. Customers go through the same decision making process. When a need arises, they search for information about the product/service, analyze and compare various products that suits their criteria in various ecommerce as well as physical platforms (Grabowski, 2017). After this, they make the final purchase decision selecting the best alternative they find. Finally, after sales services and customer

services determine the post purchase satisfaction of consumers. It also determines if the customers will repurchase or not depending upon their level of satisfaction.

A consumer's decision making is highly influenced by many variables such as discounts, offers, gifts, rebates, etc. Customers are greatly attracted to products having heavy discounts and offers (Ansari, 2011). Hence, heavier discounts and offers induce greater consumer interest and purchase intent.

AIDA Model

Another important theory that was applied during the course of internship the AIDA Model of selling. It is equally applicable in ecommerce as it is elsewhere while selling a product. It is a series of phases that a customer passes through before finally purchasing the product/service (Ansari, 2011). AIDA stands for:

Attention: phase where the customer's is attracted/aware to a product/service usually through promotions

Interest: phase where the customer wants to know more about the product after getting aware about it

Desire: phase where the customer develops a sense of want to buy the product

Action: phase where the customer actually buys the product.

In ecommerce, this model is highly applicable. Potential customers or leads are very much attracted to the low online prices and offers. They also express their interests by inquiring about the products. Out of many who express their interest on the product, some show a sincere desire to buy it. These are also known as "hot leads" in Sales Management. Finally, out of those hot leads, there are some who actually purchase the product/service, initiating purchase action.

This is also known as leads conversion. Hence, in this way, AIDA Model is applicable in ecommerce.

Professional Communication

Professional communication skills are a must when it comes to becoming successful business personnel. Communication is the key to how you perform in an organization, because without proper communication, nothing can be achieved. How you express your views, how you behave with colleagues and clients, your body language, your writing prowess, and every other way of communicating is important for success in the corporate world. Success of leadership is indicated mostly by how well you communicate rather than how well your visions are, because if you cannot put forward your visions to your employees, it cannot be actualized. (Groysberg & Slind, 2012)

Strategic and Tactical Decision Making

Strategic decision making refers to the kind of decision making that has long term impact on the company's performance. Decisions regarding building the company's mission, vision, goals, etc. can be termed as strategic ones. This kind of decision making requires detailed planning and analysis unlike routine decision making. (BBC, 2014)

Similarly, tactical decision making refers to types of decisions that are taken in order to achieve those goals of the organization. It is more of an action plan that guides the organization so as to achieve the set goals. These are more functional in nature. Tactical decision making may include decisions relating to marketing, finance, human resource, etc. that help in attaining the goals of the organization. (BBC, 2014)

Decision making skills is vital in a fast moving industry like ecommerce. Decisions have to be taken constantly as the market is very competitive and

failure to take the right decision at the right time may lead to damaging consequences.

Public Relations

Public relations have the capacity to turnaround a business if it is done right. It is a powerful marketing tool that can help a business thrive because how a business maintains relationship with its stakeholders is very important and the stakeholders have the capacity to determine the fate of business. It is of prime importance how you value your customers, suppliers, government, clients, auxiliary institutions, and all the other related parties that matter to your business. If done rightly, PR can be a handy artillery for your business to gain a competitive edge in the market, however if done wrong, it can cause a business its own annihilation. (Craig, 2016)

E-commerce in South Asia

E-commerce in South Asia is booming. With major market players such as Alibaba, Amazon, and Walmart entering the ecommerce platform, it has been more competitive than ever. With a total population of over a billion, it is a lucrative market that can yield high returns for the ecommerce investors. (Govindarajan & Bagla, 2016) In a technological point of view, internet consumption in these markets is growing rapidly. Use of mobile data and web-based internet has increased exponentially. About 32.5% of the total population has direct access to internet in this region (World Bank, 2016) Countries like India, Bangladesh, Sri Lanka, Maldives and Nepal have all shown positive growths in their respective economies. These countries are growing economically and technologically, building an ideal breeding ground for ecommerce. (Govindarajan & Bagla, 2016)

3. Methodology

3.1 Roles and responsibilities assigned

SD provided the perfect platform to learn about the Nepalese market and global ecommerce trend. I was assigned with greater responsibilities and was treated much like an employee rather than just an intern. I was designated to work for the Electronics Category. My tasks were more inclined towards the planning and implementation side rather than operational one. Designated tasks and responsibilities are explained further below.

Vendor identification and Vendor Relationship Management

One of the responsibilities that was assigned to bring in new suppliers and maintain healthy relationship with them. The major task here was to identify potential suppliers, negotiate rates of commission and discounts to get the best offering price in the market. Also, it was necessary to make sure the product supplied by the particular vendors was updated in terms of price and stock availability. It was also mandatory to ensure that the vendors released products on time and their payments were given on time. Weekly meetings with the vendors were also a part of the job. This was important in order to discuss and mutually resolve any issues if the vendor is facing any, hence, building a healthy corporate relationship between the two parties.

Handling High Value Sales Orders

Another task assigned to me was that of handling high value orders. Customer orders that amounted to more than NRs.50, 000 were handed over to me for handling. I had to make sure the customer was well informed about the product and explain the delivery procedures as well as the payment procedures to

them. Also, I had to coordinate closely with the logistics department in order to make sure the product reached the customers safely.

Formation and Documentation of Marketing Campaigns of Electronics Category

Another of my major responsibility at SD was to formulate marketing campaign plans for electronic products. The major highlight of this responsibility was to run a competitive analysis of the products that are to be promoted and come up with the best offering that is unbeatable in the market. For this, I had to work closely with the marketing department. I also had to make sure that all the departments: finance, logistics, marketing and content; were all well prepared to perform their required jobs during the course of the campaign. Finally, documentation of all the facts, post-campaign report and presentation were also a mandatory part of my job.

Assist in Sales Forecasting and Planning

One of major tasks that was assigned to me was assisting in sales forecasting and planning to meet the given sales target. I was directly involved in analyzing the monthly sales report and project forecasts for the upcoming month.

Conduct Research on Online Consumer Buying Behaviour

Another monumental task that was assigned to us was to conduct an elaborative research on online buying behavior of consumers. It was a phase-wise task, alike other marketing researches. We were assigned to define a problem for the research, research objectives, define research methodology, questionnaire, conduct data analysis and draft a research report based on the research findings. The purpose of conducting this research was to find out the consumer willingness

to shop online, their preferred category to shop and problems faced by customers relating to ecommerce.



4. Results and Discussions

4.1 Contributions of student made during the internship

I was assigned with various tasks under the electronics category at SD. I had numerous professional learning and was able to gather in depth industrial knowledge.

The major tasks that we were assigned to do were to increase the GMV of the organization and meet the targeted monthly GMV. In order to do so, we had to make sure that we had the best vendors, the best market offering, and the best customer service. It was a huge challenge that tested our business acumen, decision making, and professional skills.

During the 3 months of my internship period, as a major part of my job, I had to deal with vendors. I had to duly follow up with the existing vendors and constantly update the prices as well as the offerings every week. Similarly, I also had to search for new vendors and negotiate with them in order to get the best prices. Vendor management is a key factor to success for any online business. Especially in a small and volatile retail market like Nepal, it is essential that there is a personalized touch to every vendor relation (Pauley, 2017). I had to make sure that vendors are content with how business is going through the organization. During this process, I handled more than 10 large corporate houses of Nepal along with my supervisor. Similarly, I also handled more than 20 small distributors for electronics. As a result, I was able to develop multiple PR with numerous business personnel.

Online market platform has become very competitive in Nepal. On the same business scale, vendors have also become very aggressive and demanding when it comes to product turnovers (Sahayogi, 2015). We had to ensure healthy

sales of the vendors' products in order to get the best deals in the existing market. This has become a very essential part of vendor management: fulfilling sales promises.

Similarly, another important part of vendor management was to ensure that all the vendors received their payments on time. Any sort of delay or cancellations in payments had to be well communicated so that the business relations remained healthy between the two entities.

All in all, vendor search and management was all about being market responsive, negotiation skills, professional communication skill, and being proactive in sales. This originates a winning formula for effective vendor management.

Handling of high value sales order was also a part of my job. I had to deal with customers, who were looking to purchase items worth more than NRs. 50,000 (17,000 THB approx.). It was also critical for the company as high value orders boosted the GMV. When it comes to item having a high price, customers particularly seek for detail elaboration of the product and have a lot of queries regarding the product. So, it was very necessary to be overly cautious while handling such customers. The first challenge would be to filter the genuine customers out of the window shoppers, and then I would proceed with the offers by figuring out his/her product requirements. It was a very challenging task at hand; however, it gave me a lot of insights about consumer preferences and about how to modify your offerings according to the type of customer in such a way that it would be a profitable deal for the company, also.

Another critical task that I was assigned was to assist in forecasting monthly sales and planning of the electronics category at SD. Forecasting and planning were very critical to meet the projected GMV of the company. I along

with my supervisor had to make sure that we projected our sales immaculately for the upcoming month and meet the GMV. While indulging in forecasting and planning, we had to go through the sales report of the previous month and analyze each sub-category in order to define the sales trend. Accordingly, we had to define the sales trend and forecast for next month. It was also mandatory to explain the reasons why sales plummeted or skyrocketed. We also had weekly meetings in order to assess the performance and keep a check on the forecasted targets if they are being met or not. Brainstorming sessions were also done in order to enhance sales capabilities that would give our company the competitive edge.

The next critical task that I was a part of was to assist in formulating marketing campaigns and action plans in order to meet the forecasted sales. Without any action plans it is impossible to achieve any sort of targets. So, we had to design various marketing campaigns, attractive offers, focus on specific categories, in order to attain the set targets. In order to do this, we had to align with the marketing department and schedule our promotions for the whole month. We discussed about how much to spend the marketing budget on which campaigns, how much customer engagements to create, the conversion ratio, ROI, in order to get a clearer idea of how to effectively conduct sales. During my course of internship, I was directly involved in designing, launching, monitoring



and analyzing more than 10 marketing campaigns for electronics category. Some of them are shown below:

Figure 1 Camera Campaign (Left) and Coolers Campaign (right)



Figure 2 Smart Phone Campaign

Designing a campaign is a premeditated task. It is very necessary to do a competitive analysis of prices and offers on hand for a certain product sub-category. We had to make sure we had the best offers and prices before we launched any campaign. Yet again, we sat down with the marketing team and decide on how to roll out the campaign such that there is massive engagement of customers in SM, where we aggressively promoted our campaigns. After the launch, it was paramount monitor the campaign and analyze the SM analytics so that we could make necessary changes according to the customer needs.

Lastly, it was also my responsibility to document the facts and post-campaign performance measure that were to be presented to the board of directors.

Research was another key part of job. It was one of the most critical tasks assigned to me and my classmate/fellow intern, Nishad Man Sing Basnet, with

whom, I was designated to conduct a research on 'Online Consumer Buying Behaviour in Nepal'. The purpose of this research is to understand consumer buying behavior all over Nepal, and their exposure to e-commerce. We worked for the preliminary part of the research, from objective setting, design the methodology, and continued working until the questionnaire designing phase. The research is still ongoing and we have planned to complete the whole research after we return back to Nepal.

4.2. Learning Process and New Knowledge Attainment

The 3 month internship had been very rigorous, yet very fruitful. During this period, I was able to gather the first hand experience of working in one of the largest industries in the world; e-commerce. I was able to learn its internal functions, operations, and most importantly, the strategic part of how to survive in an online industry. During the whole tenure, I was exposed to various business analytics, planning tools, and strategic tools that helped strengthen my business acumen. Also, I was able to indulge and integrate my business knowledge and academic learning in real life application.

I had certain objectives I wished to achieve during my internship, and I am confident that I have achieved all of the objectives that were set. The following outcomes are listed below:

- I have learnt a lot about market forces in the retail and e-commerce industry of Nepal. I was well exposed to the working mechanisms, work culture, and business strategies prevalent in the industry. All these exposure gave me a greater insight about the industry. It certainly provided me with a brief but integral experience that would be fruitful for my future career.
- Similarly, I had also set an objective to learn more about consumer behavior when it came to online shopping. My exposure in handling customer orders, and

moreover, involvement in a nationwide research on consumer behavior has certainly elevated my knowledge on the subject. While handling customers and observing their purchasing habits, I figured out most of customers were price conscious and their buying behavior was much induced by cash discounts and offers. Also, I got to learn more about customers while working on the research where we had to conduct various pilot tests on customers. However, I am yet to refine my knowledge on the subject and I believe the ongoing research will further enable me to have much greater insight on the subject.

- One of my objectives was also to develop more than 50 PR during the course of internship. I believe I have been able to achieve this objective as well. I directly handled more than 10 corporate houses and 20 small distributors of electronic products. I had to build relations with new vendors as well as old ones, and had to be directly in communication with them constantly. This enabled me to establish links with many corporate personnel and I am confident that these links will be very helpful in future.
- Similarly, I had also aspired to enhance my business driven decision making skills. I believe that after my internship tenure, I have developed much more business oriented thinking and analytical decision making. I was involved in rigorous planning, forecasting and campaign designing. This enabled me to think critically about business strategies and develop plans that were effective from the business side of the company. There is much room for improvement here. However, I feel I have become a better decision maker than I was when I started my internship.
- Lastly, I had planned to become enhance my professional communication skills. I believe I have improved on this, too. Documentation, preparing presentations, vendor communication, drafting vendor agreements, holding business meetings with vendors, negotiating; were all a part of my work, and these helped me to

improve on my professional communication skills. I also had the opportunity to learn from my seniors which further helped to attain my objective.



5. Conclusion

5.1 Self assessment as future professional

The internship at SD has been very insightful and enlightening. I have had the opportunity to learn about the e-commerce and retail market in Nepal. I also had the platform to practice my theoretical knowledge base in real time market. It has showed the path for becoming a better professional and a better individual as a whole. Working rigorously towards planning, forecasting, research, and sales; has taught me the value of time and also given me the confidence of being able to handle multiple tasks in relatively less time. I feel I have become more sharp and aware while making business decisions. Also, I feel I have been able to improve on my professional communication skill. Moreover, I have developed many professional relations along the way, which will surely be helpful for me in my future endeavors.

5.2 Comparison of practical learning VS theory

Theories are the fundamental principles where as practicality deals with applying those principles. It sounds very simple; however, in real business environment it is very different. Theories give the basic idea about the market and how it works, however, in order to be proactive in the market. The application has to be relevant and should benefit the company. Businesses should be able to bend the theories and develop robust strategies those enrich business.

During my course of internship, I had two theories that were very relevant to my job: Theory of Consumer Buying Behaviour and AIDA Model.

I had to deal with a lot of customers and had to sell products to them. This directly correlated with the AIDA (Awareness, Interest, Desire, Action) Model. Awareness, Interest, Desire, Action are the processes that customers go through

while buying a certain product. The seller should be very proactive and identify the stage the customer is in. It was also necessary to distinguish whether the customer is a genuine buyer or just a window shopper, so that, time and resources are put on those who are genuinely interested to buy products. Making the customers aware about the products, creating interest and purchase desire in customers; and finally, encouraging them to buy products. However, the process is not the same in practice as the theory suggests. During buyer-seller interaction, the customer maybe already aware about and might already be very much interested in offer, in this case, it is more important to focus on convincing the customer to initiate action rather than wasting time on the awareness and interest stages. The customer might be irritated with redundant sales efforts and might decide against buying the product. In this way, I figured out that difference in theory and application.

Similarly, consumer buying behavior study was also a very important part of job. I got the opportunity to get the first hand experience about how consumers make buying decisions as I was directly involved with customers. Moreover, my research also enabled me to get more insight on the consumer behavior side. In theory, the consumer buying behavior is a process that consists of: Need Identification, Information Search, Analysis of Alternatives, Purchase, and Post-Purchase Behaviour. Customers go through these processes while they are making a purchase decision regarding any product/services. However, it is different in practice. Some customers are impulsive buyers, they buy products even if they don't necessarily have the need to. Similarly, some buyers just buy the products that they are in need of, however, they don't necessarily compare the alternatives or prices, and they just buy it. In this way, I found the disparity between theory and practice. Moreover, I learnt more about brand loyalty in customers and their buying patterns. On the other hand, while buying products online, I observed that

most of the customers needed fairly more information and elaboration since customers cannot physically inspect the products. Similarly, they felt more risk averse while buying the products. They looked for assurances like warranty, guarantee, brand certification, cash on delivery, etc. when they were looking to buy those products. I came across all these factors while handling customer cases during internship. These are the things that you learn while working in real time businesses and not necessarily on theories.

I also learnt that communication and PR are vital to any business, especially e-commerce where in order to be competitive as well as stay relevant in the market. Companies have to maintain a sound PR with all stakeholders. When it comes to communication skills, I have understood that it is the key to any companies success. No matter how well the strategies are crafted in theory, if they are not communicated well to the employees, then the strategies are bound to fail in practice, hence leading the business to the path of failure.

Hence, in this way, I learnt many things during the course of my internship which wouldn't have been possible through bulky books and theories. I have been able to apply my theoretical knowledge, and moreover, I have received a blend of practical experience along with the theoretical frameworks. Therefore, I intend to build my career based on these knowledge and experiences hoping to be the best in wherever I choose in future.

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