

M-Commerce Platform and Fashion: Myntra.com

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Abstract:

As technology emerges, people prefer handheld devices like Smartphones for transactions. The companies like Amazon, Flipkart, Myntra, Snap deal, Paytm have come up with mobile applications to cater to changing trends.

This research deals with the factors influencing the customers to switch to m-commerce platforms from e-commerce websites. It also studies how Myntra performs through M-Commerce platforms in the fashion apparel industry.

Keywords: Myntra, e-commerce, m-commerce, Factors, Online shopping.

1. Introduction

It is now that online shopping has become popular, but the concept of e-commerce was introduced long back in the 20th century.

E-commerce has become famous among the customers because of ,

- Availability
- Comfort

- Better offers
- Wide variety of products
- Customized attention
- Lesser Costs

Many e-commerce giants like Alibaba, Amazon, Flipkart, and Snapdeal are exceptionally doing well.

1.1 M-COMMERCE IN INDIA

Mobile Commerce or m-commerce may be referred to as wireless electronic commerce. Users can search for services, engage in any transaction, including purchasing and selling goods and transferring money via mobile devices using wireless Internet.

2014 has been a remarkable year for the Indian e-commerce industry, huge investments were made into mobile space by notable and key market players, including Amazon, Flipkart, Snap deal, Myntra, and Paytm.

India currently holds the world's third-largest Internet user base, which is set to grow over time. (Worldwide Journals, 2017)

1.2 MYNTRA

Since then, Myntra has come a long way and is India's pioneer in the online fashion trade. It all began when three IIT-Kanpur alumni – Vineet Saxena, Ashutosh Lawania, and

Mukesh Bansal – got together to start up in 2007. In three years, Myntra became the market leader as a B2B platform for personalized gifts. (Wikipedia).

It transformed itself into a fashion retail marketplace model in 2011, which Flipkart acquired in 2014.

Ananth Narayan took over as CEO of Myntra in 2015. This year, Myntra shut down its desktop website based on traffic received through its mobile app – more than 90% of traffic and 70% of orders.

In 2016, Myntra returned to the Internet precisely one year after the closure. The website generates 15% of its revenue since mobile apps do not have the same visual and interactive experience as a machine.

The same year, it purchased its competitor Jabong and reached a GVM run rate of 1 trillion dollars. It had an annual growth rate of 80 percent in 2018. (Indiatimes, 2017)

1.3 WHY MYNTRA?

Myntra, which started as a customized online product destination in 2007, has evolved into a broader lifestyle and apparel store. Today Myntra is the largest online

lifestyle retailer under its banner with more than 200 domestic and international brands. Myntra has given e-commerce in India a new standard of professionalism and technology. This benefited customers as they got a taste of the superior experience, more comprehensive product range, and outstanding performance, leading to a better buying decision. (Trending news, 2020)

The exclusive products the company provides include –

- The biggest collection of in-season items
- Genuine goods 100 percent
- Cash on Delivery
- 24 Hour Distribution
- 30 Day Free return policy
- Try its policy before you buy
- Styling ideas for the chosen items
(Various ideas for styling)

All of these made Myntra the country's favorite online shopping destination.

Review of Literature

I. According to Kotler (2012), 'Marketing Management', Pearson Education, 2012,

there are five significant stages in which consumers decide to purchase. Consumer attempts to analyze the difference between his current states with the expected change due to meeting the need during the first stage.

II. Ashok Gopal and Rajesh Srinivasan (2006), 'The New Indian Consumer,' Harvard Business Review, October 2006 surveyed 2000 respondents from 1996 to 2006 to determine Indian consumers' behaviors, hopes, and plans. Indians were believed to be spiritual and not materialistic who stereotypes are no longer relevant.

III. Nitin Gupta(2011 revealed that Indian consumers assume that foreign brands have had a significant impact on materialistic values.

IV. MesaySata (2013),' Factors Affecting Consumer Buying Behavior of Mobile Phone Devices,' Mediterranean Journal of Social Sciences, October 2013 attempted to research factors affecting the decision to purchase cell phones. The study reveals six significant factors that influence mobile purchasing decisions. Cell phone apps also play a significant role in buying decision

V. Debasish and Mallick (2015), compared the buying behavior of rural and urban consumers towards mobile phones in their research paper.

VI. Tim Worstall (2015) argues in his article that significant changes are taking place in developed countries where customers turn to purchasing online rather than shopping in malls.

VII. Anu Raghunathan (2016), reported that the private equity investment in Internet and mobile services in India during 2015 is growing enormously.

According to data recently released by the country's telecommunications regulator, Saritha Rai (2016) stated in her article that India's mobile subscriber base crossed the 1 billion user mark. The Government is making a positive move to launch a Digital India Campaign that is expected to increase e-governance in India.

IX. Anand Chandrasekaran (2016), believed that there is potential growth in India's e-commerce segment. There are four areas of focus that will require special attention-digital payments, O2O and Omni channels, vernacular interfaces and predictive analysis.

X. Chang Y.F; and Chen C.S. (2005), reported in their article, Smartphone's choice of m-commerce customer platform, that, in this

research work, the Smartphone was presented as the choice of customer platform for mobile commerce (M-commerce).

The literature review indicates that the factors influencing consumers to switch from website based purchase to application-based are Flexibility, Ease of usage, Comfort & Convenience, Interactivity.

This study focuses on,

- I. Myntra's transition from e-commerce to M-Commerce platform.
- II. What made Myntra become India's No.1 online fashion destination with the evolving trends?
- III. How are customers getting adopted for the usage of m-commerce?
- IV. Why are the companies adopting M-Commerce instead of E-Commerce for gaining high customer reach?

2. Need for the study

Nowadays, consumers, rather than sitting in front of desktops or laptops for online shopping through websites, use mobile applications. Which were developed by companies like Amazon, Flipkart, Myntra, Snapdeal.

3. Objectives of the Study

OBJECTIVE I: To understand the evolution of M-Commerce Platforms.

OBJECTIVE II: To understand the factors influencing the adoption of M-Commerce platforms for the purchase of fashion apparels

4 Methodology

This research is descriptive.

5.1 Source of data

This study uses both primary and secondary data. Primary data was collected through the questionnaire method. It contained ten questions and covered the critical areas needed to complete the research.

Secondary data is that data required to conduct the study can be obtained from books, journals, magazines, records.

The sample size for the study is **105**.

6. Findings & Analysis

- I. Out of 105 responses, nearly 70% of the respondents are happy with the fashion industry companies' services using M-Commerce applications.
- II. The Respondents are mainly using m-commerce because of their Convenience,

Time saving, Privacy, Security, Ease of processing factors.

- III. Myntra is the most preferred Mobile application for Apparel purchases, and 92% of the respondents are happy with Myntra's services.
- IV. 92% of the respondents are happy with a wide range of the collection available in Myntra for Apparel shopping.
- V. 88% of respondents felt that Myntra is updated to the latest fashion trends.

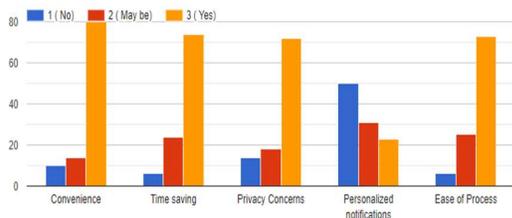


Fig [6.1].Factors influencing consumers for the adoption of M-commerce

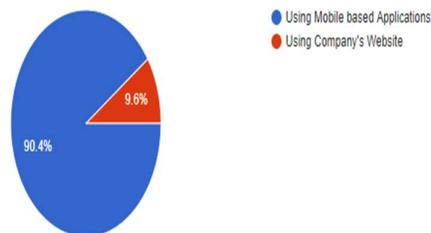


Fig [6.2].Mode of Purchase

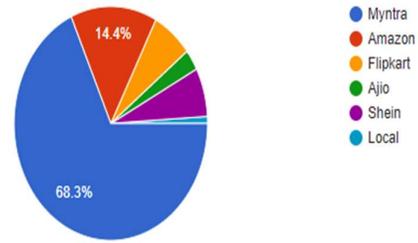


Fig [6.3].Most preferred mobile application for apparel purchase

7. Conclusion

M-Commerce involves the E-Commerce operations performed on mobile devices. A large number of people are using smartphone applications in recent years. Mobility, versatility, reachability, and ubiquity are factors that customers consider while using Myntra, particularly purchasing Fashion Apparel.

Considering all these factors, Myntra is also trying to update the latest fashion trends and the customer's mindset. Marketing and sales are the core activities of Myntra. By looking at the popularity, we can conclude that Myntra is doing a great job in Marketing & providing its services to the customers.

We can easily infer from the above findings that Myntra has a more competitive advantage, not only in terms of price and quality but also in terms of consumer expectations. Because of all these

factors, customers have had a better shopping experience with Myntra. Mytra can expand its product line by expanding the segments such as Bridal Collections, Designer Collections.

8. Recommendations

Though Myntra is doing well in the market, it should build deeper engagements with its customers to sustain itself in this competitive world.

It needs to build deeper relationships with buyers and provide more Omni-present touchpoints than the web-based Internet.

Corporations spend much money fine-tuning their Rewards and Recognition programs to make them suitable for the Young demography – a space that Myntra can immediately capture.

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