



From Physical Stores to Virtual Marketplaces: The Evolution of Shopping

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Received: 12 September 2024 / Accepted: 10 November 2024 / Published: 3 December 2024

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Doi: 10.56345/ijrdv11n324

Abstract

Nowadays, online trade is experiencing significant growth, driven by advancements in technology. Looking at these developments, I can confidently say that e-commerce will become commonplace in the future. This form of commercial consumption eliminates the need to visit physical stores, allowing consumers to explore products online and make informed decisions without leaving their homes. Additionally, online commerce enables businesses to effectively promote their products and reach a broader audience. This paper explores the landscape of e-commerce, examining how it operates, the types of businesses involved, and the sales and profits generated online. To support these findings, the study utilizes both primary and secondary data. Primary data were collected through a survey involving 100 participants, while secondary data were gathered from various sources, including books, websites, and electronic Scientific Journals. Main Purpose of This Study: To highlight the development of E-commerce over the years.; To identify businesses operating in E-commerce. The main objectives of this study will be: To analyze E-commerce businesses and the profits they have made over the years.; To distinguish the features of E-commerce and E-business.; To identify the advantages and disadvantages that E-commerce brings.; To statistically highlight how COVID-19 has impacted E-commerce.

Keywords: E-commerce, Online trade, Technology advancements, Consumer behavior, Digital marketing

1. Introduction

E-commerce has fundamentally transformed the global economy, increasingly substituting traditional trade and establishing itself as a major revenue source. Initially focused on creating awareness, e-commerce has quickly advanced to the development phase, characterized by widespread adoption and significant contributions to economic growth. The rapid expansion of the internet, which has outpaced the adoption of any previous technology, is a key driver of this shift, as it significantly lowers communication, product, and distribution costs.

In response to the demands of virtual commerce, companies are rethinking their strategies and operational

structures, bridging traditional and online commerce in new, innovative ways. This evolution allows businesses to reach consumers with a broader selection of products at competitive prices, catering to an increasingly informed and discerning customer base. Furthermore, recent updates in trade law are fostering the growth of e-commerce, helping businesses navigate and capitalize on the digital marketplace. This ongoing transformation highlights e-commerce's role as a vital component of the modern economy, reshaping the way businesses and consumers interact on a global scale.

2. Methodology

To conduct this study, the following methodology was used:

- Primary research was based on information collected in the field. The source of this information is a survey conducted with 100 individuals about online shopping on E-commerce platforms, focusing on how they have been affected by making their purchases online rather than in physical stores.
- Secondary research was used to understand how E-commerce is evolving as a concept. It was utilized to comprehend how consumers have been influenced by online trade.

3. Research Questions

- How has E-commerce facilitated consumers' lives?
- Is online trade important?
- How are E-commerce businesses classified?
- How has COVID-19 impacted E-commerce?

4. E-Commerce and Its Electronic Platforms

4.1 Definitions of Online Trade

According to Alexander Graf and Holger Schneider in their book on electronic commerce, the definition of E-commerce has been quite unclear, stating that:

What happens (with E-commerce) is that when people try to adapt a definition to their role, their company, or their overall professional environment, they find it difficult to accurately describe what has changed compared to the situation ten years ago. E-commerce seems to be everywhere, in every process, channel, and tool.

However, people seem to be using the term every day and are making clear distinctions. They explain that:

During the last decade, terms like "omnichannel e-commerce" or "multichannel trade" have emerged to support questionable strategies (...). The result is little more than new words to describe failed approaches. Even as experts in E-commerce, we have difficulty formulating an accurate definition of this term.

4.2 History of E-Commerce

E-commerce began in the 1960s with the "Electronic Data Interchange" system, but the first transaction occurred in 1994 with the sale of a CD via NetMarket. The industry has evolved significantly, forcing traditional retailers to embrace technology to compete with companies like Amazon and Alibaba, which created virtual marketplaces for goods and services.

New technology has facilitated online shopping through phones and apps, while the offer of free shipping has increased the popularity of E-commerce. The first online purchase was made in 1994 by Phil Branderberger using a Mastercard. The development of major companies has digitized the financial system and aided in the globalization of trade, reducing sales in physical stores.

The rise of Google and social media has helped businesses improve their marketing. From 1997 to 2016, employment in online commerce increased by 80%. Today, anyone can start an E-commerce business with platforms like Shopify. In the future, E-commerce will become the primary method of shopping, making physical trade optional.

4.3 Electronic Marketplaces

Online marketplaces facilitate transactions between buyers and sellers, providing sellers with the opportunity to showcase their products and reach a wider audience. These platforms are known for their wide selection of products and services. Some of the major marketplaces include:

Amazon: The largest online store in the U.S., with revenues of \$469.8 billion in 2021 and around 200 million active members.

eBay: Features 1.5 billion listed products and 147 million active buyers, helping small businesses build their customer base.

Etsy: A platform for creators with 2.7 million active sellers, offering unique handmade products.

Alibaba: One of the largest marketplaces in the world, with 1.24 billion customers and a focus on wholesale purchases.

Social Media Marketplaces: Platforms like Facebook and Instagram facilitate direct sales and customer communication, integrating shopping options.

Digital Platforms: Platforms like Gumroad and Podia allow individuals to create and market courses without the need for advanced technical skills.

Decentralized Commerce: Blockchain technologies are transforming E-commerce with platforms like DAOs and NFT marketplaces, offering new opportunities for borderless transactions.

These marketplaces contribute to the growth of E-commerce and provide new opportunities for buyers and sellers.

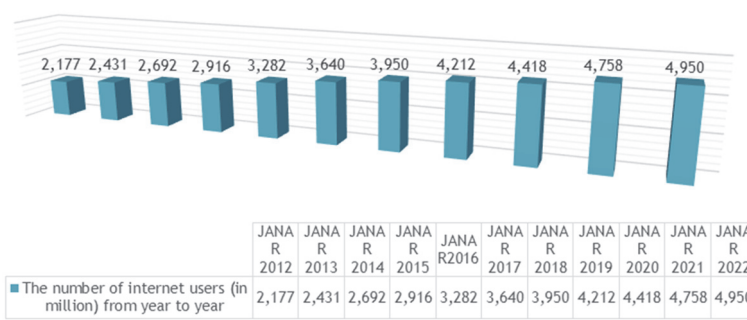


Chart 1. Internet users over time

4.4 Platforms Where E-Commerce Is Developing

Now that we know the types of E-commerce businesses, let's examine the platforms where they operate.

Online Store Websites. Most businesses now conduct their activities online, creating an image similar to a physical store. No technical skills are needed to build websites, thanks to electronic platforms that offer this capability.

- *Shopify*

Shopify powers over 3.7 million websites and holds 32% of the E-commerce market. Popular among small businesses, Shopify offers an intuitive interface, flexible pricing, over 100 payment gateways, and integrations with social media. It is ideal for small businesses seeking a complete solution for E-commerce.

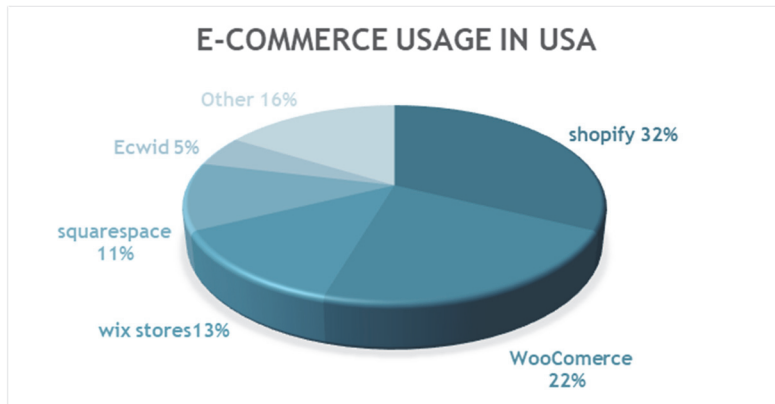


Chart 2: E-commerce usage in usa

- *Magento*

Today, Magento supports over 772,000 websites worldwide. This flexible E-commerce platform is primarily used by medium and large businesses that require deep customization. It offers features for personalizing online stores, such as templates and automation rules, as well as access to 5,900 extensions to enhance functionality. Magento has an active support community and is ideal for businesses seeking a complex and tailored solution.

- *E-Commerce*

This platform supports over 5,102,506 websites and offers more than 1,773 extensions for integration with E-commerce on CodeCanyon. E-Commerce is a well-known open-source platform designed to integrate with WordPress. It provides a range of templates to create unique stores, including unlimited products, customization options, and free shipping features. As an open-source platform, it allows for complete adaptation if you have technical knowledge.

- *Card*

Card is not a platform for creating E-commerce websites but is designed for simplicity and quick interaction. It offers an affordable solution for independents and artisans who want to manage a fast business. Currently, Card supports over 800,000 websites.

4.5 Statistics On The Importance Of E-Commerce

Online shopping has profoundly impacted our lives, making it simpler and bringing significant changes. Online trade is here to stay, with the E-commerce industry growing rapidly. More and more online businesses are emerging, and the digital economy is expanding, reaching anyone with internet access.

The impact of E-commerce has shown the following data:

- By January 2022, there were approximately 4.95 billion internet users worldwide, which is 62.5% of the global population (while the urbanization rate is 57%).
- In 2021, global retail E-commerce sales reached \$4.9 trillion. This is expected to grow by over 50% in the next four years. People are buying products online, and they will only buy more.
- Google reports that over 80% of customers conduct their searches online before making a purchase decision. This means that most searches on Google are made with the intent to buy.
- In 2021, \$3.56 trillion in retail sales were made through mobile devices. E-commerce businesses have been optimized for mobile trade for several years.

These statistics indicate that the internet has established strong roots in everyone's life. Worldwide, the growth of E-commerce is primarily driven by consumers using their mobile devices, phones, and tablets to purchase goods and services. According to eMarketer estimates, retail E-commerce sales reached \$2.3 trillion in 2017, a 23.2 percent increase compared to the previous year. The mobile share of this was 58.9 percent, or \$1.4 trillion. In 2021, mobile E-commerce could generate around \$3.5 trillion and then account for nearly three-quarters (72.9 percent) of E-commerce sales.

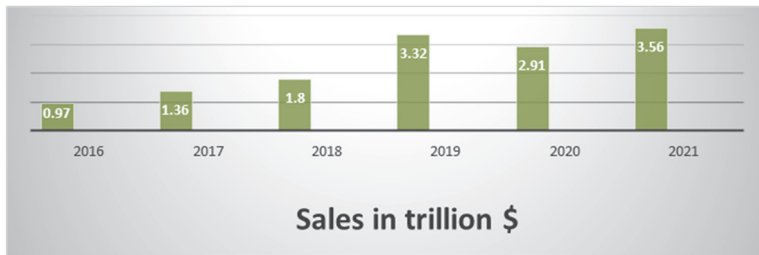


Chart 3: Estimated worldwide e-commerce sales

4.6 Types of businesses in e-commerce.

Electronic commerce transactions can be classified based on the parties involved:

Business to Consumer (B2C): This model refers to businesses that sell products or services directly to consumers. B2C is the most common model in online commerce. An example is Cocokind, which offers skincare products.

Direct to Consumer (D2C): D2C businesses produce and sell directly to customers, eliminating intermediaries. JOI is an example, offering plant-based milk products without intermediaries.

Business to Business (B2B): This model involves two businesses, where one provides products or services and the other buys them to sell later. Avery Dennison is an example that provides labeling solutions for businesses.

Consumer to Business (C2B): In this model, consumers create value for businesses by offering products or services. Shutterstock is an example, where photographers sell images for business use.

Consumer to Consumer (C2C): This model involves transactions between consumers. Platforms like eBay and Craigslist allow individuals to buy and sell directly to each other.

4.7 Classification of e-commerce businesses according to "what" they sell.

Now, let's examine "what" and "how" e-commerce businesses can sell online. These include:

Retailers: These are stores that sell physical goods, such as H&M, allowing consumers to easily shop online.
Service-based businesses: Service providers (B2B and B2C) like agencies and platforms such as Fiverr, enabling the purchase of specialized services online.

Digital products: This includes online courses, e-books, and virtual graphics. Skillshare is a well-known example offering a wide range of courses.

Wholesalers: Conduct B2B trade, offering products from various suppliers, like Alibaba.

Dropshipping: A business model where retailers sell products without managing inventory, leaving logistics to suppliers.

Crowdfunding: A form of financing where consumers support new ideas to help develop products, with Kickstarter being a well-known platform.

Subscription-based businesses: Providers of services that require monthly payments for software use, like HubSpot, which offers CRM and marketing services.

4.8 Comparison between e-commerce and e-business

E-commerce, or electronic commerce, involves buying and selling goods and services over the internet, facilitating communication between sellers and buyers without face-to-face interaction. This process includes activities like marketing, advertising, and conducting monetary transactions through electronic media. Common examples of e-commerce include online banking, online shopping, and ticket bookings. There are two types of e-business, which are:

Electronic Business (e-business) encompasses online presence and business activities via the internet, including buying, selling, and providing services. E-commerce, an important component of e-business, focuses on monetary transactions, while e-business includes a broader range of activities, such as customer relationship management. Pure-Play business models (online-only presence) and Brick and Click models (both online and physical presence) illustrate variations in how

businesses operate in this context.

Table 1: Comparison between e-commerce and e-business

Comparison	E-commerce	E-business
Meaning	Trading of goods, being known as E-commerce.	Conducting business using the Internet is known as E-business
What is?	Subgroup	Main Group
Is it limited to monetary transactions?	Yes	No
What do they perform?	Commercial transactions	Business transactions
Access	Extrovert	Ambiverted
Requires	Website	Website, CRM, ERP, etc.
Which network is used?	Internet	Internet, Intranet and Extranet

4.9 Advantages and disadvantages of E-commerce

Advantages:

Availability: Online stores operate around the clock, so customers can shop whenever it suits them.

Greater choice: E-commerce platforms often offer a wider variety of products than physical stores, including items that may not be available locally.

Convenience: Customers can shop from the comfort of their own home, saving them a trip to the store and a wait in line.

Global reach: E-commerce allows businesses to reach customers around the world and expand their market beyond geographic boundaries.

Lower operating costs: Many online businesses have lower overhead costs compared to traditional stores, which can result in lower prices for consumers.

Personalized shopping experience: e-commerce sites can use data analytics to provide personalized recommendations based on a customer's browsing and purchasing behavior.

Easy comparison shopping: Consumers can easily compare prices and products from different providers, leading to more informed purchasing decisions.

Faster transactions: The checkout process in e-commerce can be faster than in a brick-and-mortar store, often requiring just a few clicks.

Access to reviews and ratings: When shopping online, customers can read reviews from other shoppers to make a better choice.

Automated inventory management: Many e-commerce platforms offer automated inventory management tools that make it easier for businesses to track stock levels. However, e-commerce platforms also have some disadvantages.

Disadvantages:

Limited customer service: When shopping online, there's no way to get personalized support from employees, and while some sites offer online chat, it's not common.

Lack of instant gratification: Online shopping involves waiting for items to be delivered. However, some sellers such as Amazon offer same-day delivery for selected products.

Inability to touch products: Online images do not always accurately reflect the product, so there is a risk that you will be dissatisfied, especially with international purchases.

Uniqueness of online retail: E-commerce has changed the way people shop, making it easier to order goods from home. Traditional sellers, such as Amazon and Alibaba, have had to adapt, while digital marketplaces such as eBay and Etsy are growing as platforms for buyers and sellers. *Advantages:*

Availability: Online stores operate around the clock, allowing customers to shop at any time that suits them.

Wider Selection: E-commerce platforms often offer a greater variety of products than physical stores, including items that may not be available locally.

Convenience: Customers can shop from the comfort of their homes, avoiding the hassle of traveling to stores and waiting in lines.

Global Reach: E-commerce allows businesses to reach customers worldwide, expanding their market beyond geographical limitations.

Lower Operational Costs: Many online businesses have lower overhead costs compared to traditional brick-and-mortar stores, which can lead to better prices for consumers.

Personalized Shopping Experience: E-commerce sites can use data analytics to provide personalized recommendations based on a customer's browsing and purchase history.

Easy Comparison Shopping: Consumers can easily compare prices and products from different sellers, leading to more informed purchasing decisions.

Faster Transactions: The checkout process in e-commerce can be quicker than in physical stores, often just requiring a few clicks.

Access to Reviews and Ratings: Online shopping allows customers to read reviews and ratings from other buyers, helping them make better choices.

Automated Inventory Management: Many e-commerce platforms offer tools for automated inventory management, making it easier for businesses to track stock levels. However, there are some drawbacks associated with e-commerce platforms.

Disadvantages:

Limited Customer Service: In online shopping, there is no opportunity for personal assistance from staff, and while some sites offer online chat, this is not common.

Lack of Instant Gratification: Online shopping requires waiting for the delivery of items; however, some sellers like Amazon offer same-day delivery for selected products.

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Uniqueness of Online Commerce: E-commerce has transformed the way people shop, making it easier to order goods from home. Traditional sellers, like Amazon and Alibaba, have had to adapt, while digital marketplaces like eBay and Etsy are growing as platforms for buyers and sellers.

4.10 Impact of the Covid Pandemic on E-Commerce

The COVID pandemic crisis has forced many small businesses to reevaluate traditional business models that have existed for decades or face permanent closure. New and existing technologies have taken center stage in every business toolkit, and forward-looking businesses are addressing the talent challenges arising from these new digital business skills.

4.10.1A Global Surge in E-Commerce Sales Post-Crisis?

The risk of further business closures due to COVID-related disruptions, coupled with the natural financial fragility of businesses, presents a bleak outlook for many still-open establishments. Or is this merely an opinion based on a lack of data? The chart below shows a significant increase in total global retail sales from 2019 to 2020, providing a strong impetus for a sustainable 8% increase in retail sales. The forecast for e-commerce sales worldwide by 2024 indicates a rise in online retail sales as a result of the paradigm shift brought about by COVID disruptions.

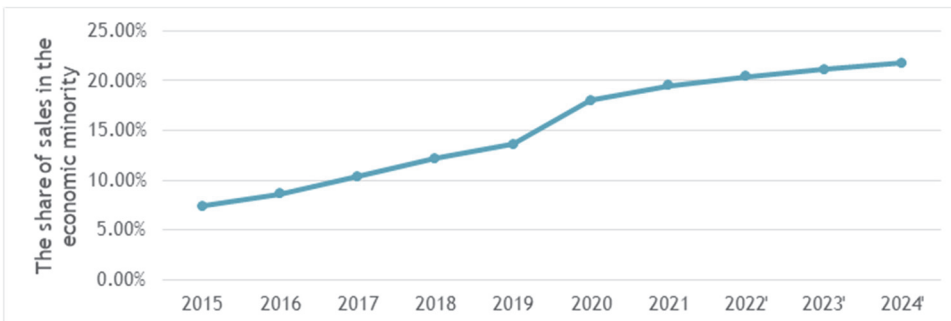


Chart 4. The Share of E-Commerce in Total Global Retail Sales 2015-2024.

4.10.2 Impact of the Pandemic on Consumer Behavior Worldwide

As various business restrictions related to the pandemic prevented in-person activities across regions of the world, businesses turned to e-commerce sales channels protected by the pandemic for basic survival. Online consumers globally could not stop shopping through their favorite websites (44% of global digital purchases) and online marketplaces (47% of global digital purchases).

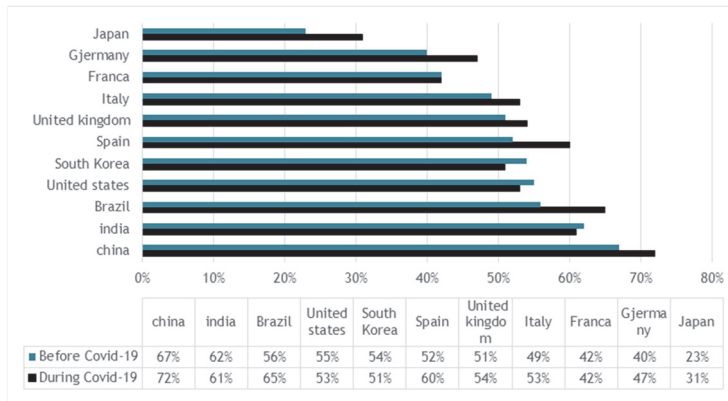


Chart 5. The Share of B2B Companies Selling Through E-Commerce Before and During the Pandemic, by Country.

4.10.3 Impact of the Pandemic on Global Small B2B Businesses

The COVID pandemic has affected business countries around the globe differently, creating opportunities in areas where businesses had previously struggled. Small B2B companies in the United Kingdom and Brazil, for example, experienced significant growth in online revenue compared to their pre-COVID sales figures.

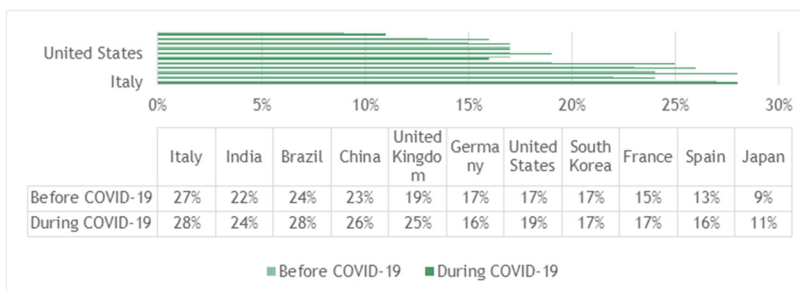


CHART 6: The Share of E-Commerce Revenue for Small and Medium B2B Companies Before and During the Pandemic in 2020, by Country.

5. Research Methodology

The study utilized a comprehensive methodology, combining both primary and secondary research to provide a well-rounded analysis of e-commerce's impact on consumer behavior.

For the primary research component, data was gathered directly from the field to capture firsthand insights. A survey was conducted with a sample of 100 participants, specifically targeting their experiences and preferences in relation to online shopping. This survey focused on understanding the factors that influence consumer decisions to shop on e-commerce platforms instead of traditional, physical retail stores. Through direct feedback from individuals actively

engaged in online shopping, this approach aimed to reveal insights into their motivations, expectations, and the benefits or challenges they encounter while shopping online. This data allowed for a detailed examination of consumer behavior and sentiment in the context of digital purchasing environments.

In addition to the primary data collection, secondary research was conducted to contextualize the findings within the broader evolution of e-commerce. This involved reviewing existing literature, industry reports, and previous studies to understand how e-commerce as a concept has developed over time and how it continues to influence consumer habits. By exploring how online retail has reshaped the traditional shopping experience, the secondary research provided valuable insights into the larger trends and shifts that drive consumer choices today. This analysis of secondary sources also highlighted how online shopping has impacted consumer expectations, offering a background to interpret the primary data within an informed framework.

Together, these research methods provided both specific and contextual insights into the study's focus on e-commerce and consumer behavior. The combination of firsthand survey data and background research allowed for a nuanced understanding of how digital commerce is reshaping purchasing decisions and consumer expectations.

5.1 Data analysis from the questionnaire

Age of Respondents?

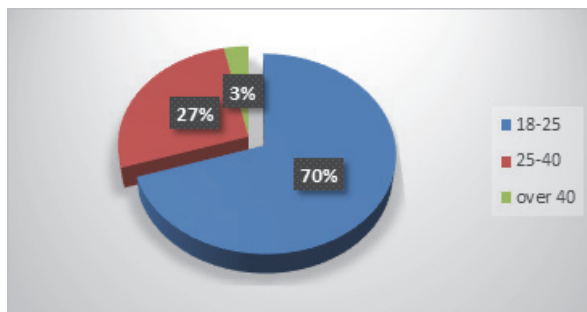


Chart 7. Percentage Indicators of Respondents' Ages.

From the chart, we see that 70% of the respondents are aged 18-25, while 27% are aged 25-40, and only 3% are over 40.

Gender of Respondents?

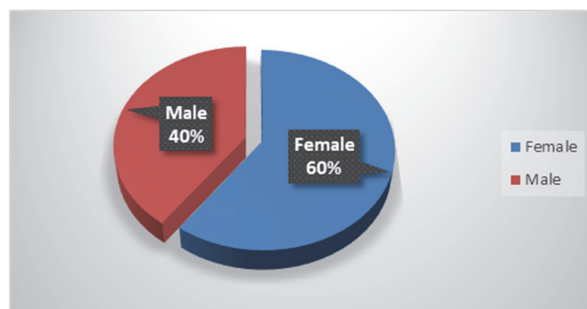


Chart 8. Percentage Indicators of Respondents' Gender.

From the chart, we observe that 60% of the respondents are female and 40% are male.

Which Online Store Do You Shop at Most?

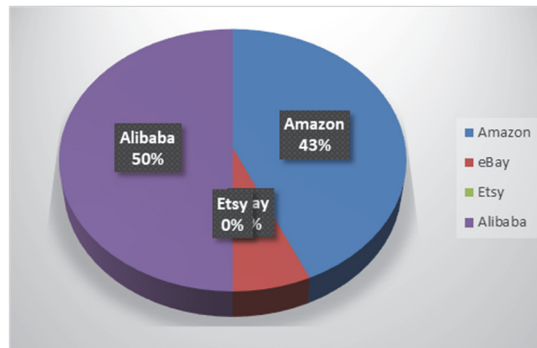


Chart 9. Percentage Indicators of E-Commerce Platform Usage.

From the chart, we see that 43% shop most frequently on Amazon, 50% on Alibaba, and 7% on eBay, while 0% use Etsy as they are not familiar with it.

How Often Do You Shop Online at These Stores?

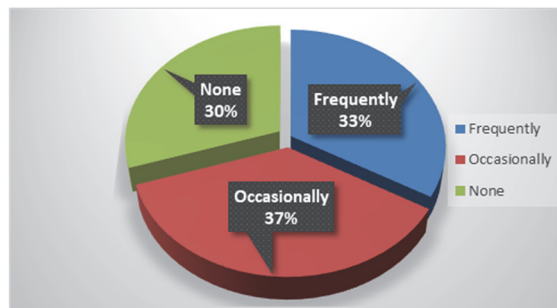


Chart 10. Percentage Indicators of Online Shopping Frequency.

Marketing has facilitated online shopping, but people primarily use it when they have the need to avoid traveling outside their homes or workplaces to purchase a specific product or item. From the survey results, we conclude that 33% often use these services, 37% use them occasionally, and 30% do not use them at all. Their impact is attributed to the fact that e-commerce services are not widespread in Albania, and the high fees associated with these services are unaffordable for many.

How Much Trust Do You Have in Online Purchases Regarding Quality and Payment?

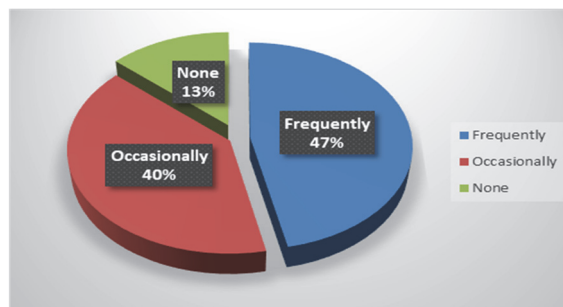


Chart 11. Percentage Indicators of Quality and Payment in Online Purchases.

Awareness of online services in Albania is steadily increasing. From the survey conducted, of the 100 respondents, we note that 47% have "a lot" of trust in online purchases, as they are regular users of online shopping. 40% of respondents answered "a little" since they purchase products online less frequently due to high fees. Meanwhile, the remaining 13% responded "not at all," which I believe is due to the age group's lack of familiarity with technology and new applications.

What Do You Use Most for Online Purchases?

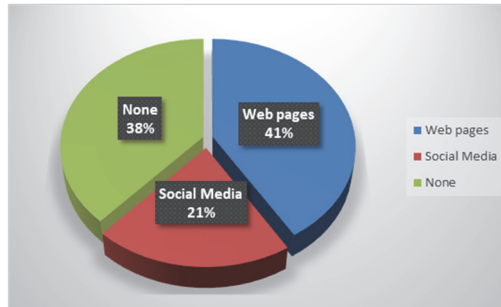


Chart 12. Percentage Indicators for Making Online Purchases.

From the study conducted, it was noted that all 14 respondents chose 'the website' because e-commerce programs are created outside of Albania, making it almost impossible to order through social networks. On websites, customers can view the desired product and then order it, facilitating the transaction with the seller. E-commerce stores primarily use their social networks to promote their products and showcase what the company offers, rather than for selling; thus, only 7 respondents chose this option. Additionally, websites provide ease in payment transfer through specific platforms available on the site. The remaining 13 individuals indicated that they do not use any of these options because they do not shop online, influenced by their age group or simply by the belief that online purchases are not as high-quality as those in physical stores.

How Satisfactory Has the Service Provided Been?

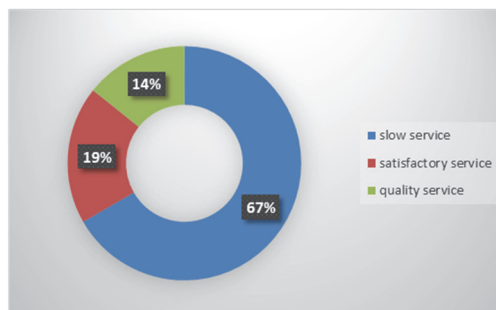


Chart 13. Percentage Indicators Regarding Satisfaction with Online Service.

Among the respondents who made purchases on these online sites, 67% answered with '5'—indicating an slow service due to delays in the requested product arriving, potential issues with expected quality, damage, inability to return the product, or incorrect dimensions compared to the product description. Others, 19% of the respondents, rated their satisfaction with an average of 3 due to some of the previously mentioned cases. The remaining respondents 19 % rated it '1' as a quality service, believing that delays in product delivery from the company to them were normal.

Have You Ever Had to Return a Purchased Product?

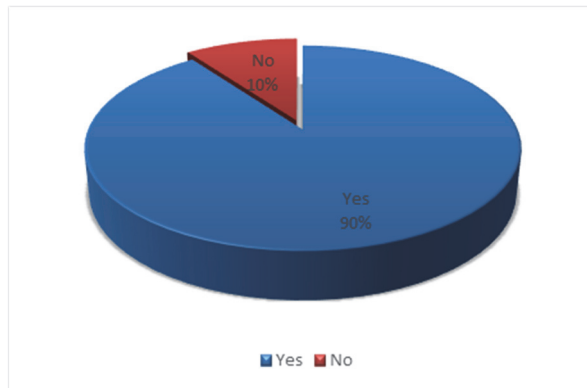


Chart 14. Percentage Indicators Regarding Product Returns.

To this question, about 90%—of the respondents—indicated that they had returned a purchased product because it did not meet their expectations. These expectations were related to the timely arrival of the product, potential issues with quality as described by sellers, incorrect dimensions, or damage upon arrival. The remaining 10% of the respondents—answered that they did not need to return the product as it met their required qualities.

6. Conclusions

These findings contribute to the existing body of knowledge by illuminating critical shifts in consumer behavior, business practices, and the technological landscape, all of which are reshaping traditional retail and commerce in significant ways. The insights offer a detailed view of how the digital marketplace is evolving:

Firstly, the shift in consumer preference toward online shopping reflects a significant departure from traditional retail, suggesting that businesses must adapt to stay relevant. This change is especially notable in the increasing popularity of shopping via computers and electronic devices, which impacts how businesses design their customer experience and digital presence.

Additionally, the decline in traditional retail's image as consumers move online highlights the urgency for physical stores to consider integrating digital solutions, perhaps by blending online and in-store experiences. This information is valuable for businesses seeking strategies to retain consumer engagement amid rising competition from digital retail.

The study's examination of social media's role in product promotion sheds light on a new era of brand marketing. Social platforms provide brands with unprecedented access to consumers, enabling personalized, targeted engagement that traditional advertising struggles to match. This insight is particularly relevant for businesses aiming to build brand awareness and loyalty in today's social media-driven culture.

During the COVID-19 period, the surge in B2B online sales underlines the adaptability of businesses in crisis. This trend provides a valuable case study in how companies can pivot quickly to digital sales channels during disruptions, offering lessons in resilience and innovation.

Furthermore, online marketplaces such as Amazon, Etsy, and Alibaba emerge as critical players in facilitating access to global audiences. This trend democratizes retail by allowing smaller sellers to reach large audiences, fostering competition and innovation.

Finally, the mention of e-commerce platforms like Shopify, Magento, and WooCommerce underscores the importance of infrastructure in supporting digital commerce. These platforms provide the technological backbone for modern e-commerce, enabling businesses to streamline operations, enhance customer experiences, and scale effectively.

In summary, these findings offer a comprehensive understanding of how the digital economy is shaping consumer behavior and business operations. They provide valuable insights for businesses, policymakers, and researchers by illustrating the pathways to success in an increasingly digital marketplace.

7. Recommendations

In today's rapidly evolving technological landscape, businesses of all sizes must prioritize the design and functionality of their online platforms. This entails creating user-friendly and responsive websites that ensure seamless navigation across various devices, such as smartphones, tablets, and desktops. By adopting contemporary web design trends—like minimalism, intuitive layouts, and engaging multimedia content—companies can enhance user experiences. Additionally, integrating advanced technologies such as artificial intelligence for personalized recommendations and chatbots for customer support can significantly improve engagement and satisfaction. Embracing e-commerce solutions, including mobile apps and social commerce, allows businesses to reach new customer segments and drive sales.

Furthermore, it is essential for businesses to invest in hiring and training employees skilled in managing digital platforms. This involves recruiting individuals with expertise in digital marketing, web development, and social media strategies, as well as offering comprehensive training programs to keep staff updated on the latest trends and tools, including SEO practices and analytics platforms. Fostering a culture of continuous learning enables teams to effectively utilize digital channels for customer engagement and brand visibility, while cross-training employees in various digital competencies creates a versatile workforce better equipped to handle the fast-paced nature of online commerce.

Enhancing service quality is crucial for building customer loyalty and trust. This includes improving the speed and reliability of delivery services through efficient logistics and supply chain management practices to minimize delays. Aligning product descriptions with actual quality is vital to maintaining customer satisfaction and reducing returns. Implementing quality control measures and soliciting customer feedback helps identify areas for improvement. By prioritizing service quality and transparency, businesses can enhance the overall customer experience, encouraging repeat purchases and fostering positive word-of-mouth referrals. Engaging with customers after their purchases to gather insights and address concerns further strengthens trust and loyalty.

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