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GRT E-COMMERCE AND THE TENDENCY INDUSTRIAL

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Abstract:-Adoption of e-commerce by industrial manufacturers has been unexpectedly slow, due to challenges such as the need to custom configure products, offer complex promotions involving specific terms and conditions, and execute multiple bulk orders quickly. Best practices from B2B e-commerce sites can help industrial manufacturers reduce costs and increase sales online. This study attempts to fill this knowledge gap by investigating the role of the Internet in the global B2B marketing strategies of refractory industries from developing countries where the growth of the Internet has followed a similar pattern the United States and Australia. Thus, these two countries also suggest a similar evolutionary pattern for both B2B and B2C markets.

Keywords:E-commerce. Tendency Industrial. B2B.

1. INTRODUCTION

Adoption of e-commerce by industrial manufacturers has been unexpectedly slow, due to challenges such as the need to custom configure products, offer complex promotions involving specific terms and conditions, and execute multiple bulk orders quickly.

However, when implemented effectively, e-commerce delivers an engaging, buyer-centric online experience while allowing industrial manufacturers to reduce administrative costs, increase sales and improve brand loyalty. They can do so by adopting best practices in B2B ecommerce such as targeting customers with buyer-specific promotions, recommendations and messages, increasing brand visibility through social networking and opening new markets and channels through alternate business models such as mobile commerce.

Consider a large U.S.- based HVAC manufacturer that asked Cognizant to help revamp its ecommerce portal from multiple standalone applications for functions such as search, order and cart processing to a single rich Internet application-based portal. Among the capabilities provided were better navigation and robust cart capabilities; improved pricing and availability; multiple search and display options and marketing tools to help cross-sell and up-sell products. Within one year of its implementation, the manufacturer saw online orders rise 300% and parts sales rise by close to 150%. The three key drivers of an industrial manufacturing e-commerce solution are expediting the shopping process, enhancing the customer experience and taking advantage of future trends and tools.

The customer must be able to effectively search for products and quickly complete their purchase. Industrial manufacturers must make it easy to find products. For instance, display “recently viewed and purchased” items and popular customer buys, provide multiple search options and the ability to filter on the basis of specific attributes. It is also important to make the checkout process easy, convenient and quick.

Personalizing the site to reflect each customer's needs and providing a rich online experience help enhance the customer experience and to make it easier to shop. Personalization requires providing customer-focused marketing campaigns and promotions such as banners, recommendations and special offers. Just as vendors have done in the B2C space, industrial manufacturers can display customer-specific promotions prominently on the home page to up-sell and cross-sell products.

A rich online experience visually guides shoppers between steps, lets them easily search for, filter and compare products, and see comments by others (or contribute their own comments) via social media. This increases customer satisfaction as well as the size and frequency of online orders.

2. LEVERAGE THE LATEST TOOLS AND TECHNIQUES

Presents itself below some important concepts.

2.1 Mobile commerce

As e-commerce and in-store channels converge with mobile networks, customers will be able to check promotions, product descriptions and reviews by past purchasers via their mobile and smart phones. Making it easy for them to also purchase via these devices requires single-click check-out with a seamless flow of payment and shipping information between the seller's ecommerce and m-commerce engines.

2.2 Analytics

Sellers should have a real-time view into the Web store and into marketing campaign performance, and be able to monitor lead conversion and Web site metrics to maximize the site's effectiveness. They should also be able to analyze cart abandonment, the performance of promotions and campaigns and have visibility into live transactions and customers details to identify up-sell opportunities.

Using the same skills and capabilities that have revolutionized B2C ecommerce, industrial manufacturers are enhancing the customer experience while reducing costs and maximizing their revenue.

3. REFRACTORY INFORMATION ONLINE

If ten years back somebody talked about selling industrial product online, it was seemed impossible. But today increasing scope, content and use of the internet with more, faster, and easier capabilities such as Wi-Fi, smart phones, texting, twitter (tweets), webcasts, global coverage, and much more has totally changed the mindset of the industrial marketers in selling products online. The Internet continues to provide increasing opportunities and benefits for all segments of the refractory world, with more to come in the future.

The efficiency and productivity of management and workers are greatly enhanced with quick or immediate access to information or receipt of answers from anywhere in the world without waiting for days/weeks or without leaving their work site. The refractory industries have changed significantly with consolidation, imposed mandates, legal liabilities, domestic and global competition and changing purchasing practices by customers (including demands for warranties and reduced prices) to name a few. The continuing "cyber revolution" is also having a major positive impact because of the opportunities it offers for the refractory industries. It provides benefits that affect every aspect of the business and technology on a daily basis.

This study analyzes a few of the internet sites/sources pertinent to refractory and shows selected information there from to indicate the 2013 status.

4. REVIEW OF SEARCH ENGINES

It is interesting to see the increased number of "hits" on www.google.com between 2003 and 2013, vide Table 1. There has been a big increase in information/ data online. This trend is expected to continue for the coming days also.

Table 1. Hit analysis based on the word searched on www.google.co.in.

Word Searched	No of Hits	No of Hits
	2003	2013
Refractory	313,000	7,690,000
Alumina	234,000	3,960,000
Alumina Refractory	15,100	2,210,000
Fused Alumina	8,890	838,000

Table 2 depicts that for most cases, Google provides the significant responses. However, the response refers only to the quantity of information and not necessarily the quality of information.

Table 2. Below shows the differences in the search results obtained from several search engines.

Word Searched	Google.com	Bing.com	Yahoo Search
Refractory	7,690,000	123,00,000	11,600,000
Castable	1,670,000	3,74,000	391,000
Spinel Castable	37,200	40,100	40,000
Alumina Brick	1,150,000	61,40,000	6,400,000
Magnesia Brick	599,000	57,60,000	6,020,000
Bauxite	1,600,000	31,60,000	2,730,000

In all cases, the Google responses were received in less than 1 second e.g., 7.69 million hits for “refractory” were received in 0.59 sec. Table 2 depicts that in the year 2013, search for the word “refractory” on Google, Bing and Ask.com yields 7.69 million hits, 1.23 million hits and 1.16 million hits respectively indicating a significant use of the refractory information available online.

4.1 Refractory Websites

Many websites are dedicated specifically to the refractory industries. The website of the Refractory Institute, located at <http://www.refractoriesinstitute.org>, promotes the interests of the refractory community, provides service and support to the industry, and offers the option of contacting the organization online for further information.

Refractory information is also available at <http://www.usa-ros.com>, which offers refractory selling and purchasing options to provide a method for locating needed products and/or selling un-needed, stockpiled materials. Another site, <http://www.worldrefractories.com>, is an independent portal for the refractory and allied industries that is intended to facilitate the confluence of buyers and sellers worldwide. This website offers commercial information and opportunities, current technical and marketing news, a calendar of events, and the opportunity to have questions answered by refractory experts.

A host of refractory-related links can also be found on the Ceramic Industry website. The sites of many of the companies listed on the refractory review page include product information, data sheets, company news and online ordering capabilities.

5. FINAL CONSIDERATIONS

The internet continues to be viewed as one of the revolutionizing tools that have radically changed the dynamic of commerce around the world. Despite the fact that early estimates of the potential of this tool have been subject of this tool have been subject to frequent and dramatic revisions, the Internet has nevertheless created a paradigm shift in the business world. An important contribution of this research is in providing empirical evidence regarding the role of the Internet in global industrial marketing efforts of refractory industries. It also provides a framework for evaluating the value-added nature of the Internet at various stages of competitive strategy development for global applications.

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