

PREDICTIONS 2021: HOW VCOM CAN CHANGE SHOPPERS BEHAVIOUR

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The pandemic saw people hosting weddings on Zoom, gave rise to the WFH phenomenon, and had the most significant impact on how people shop. 86% of Indians shifted their shopping needs online during the last two years! Faster delivery, easy availability, and sales online have proved to be a big attraction for eCommerce shoppers. But eCommerce has its own pitfalls, and many shoppers have expressed their discontent with the online shopping experience.

Here is a quick look at why eCommerce is failing for consumers:

- No real sense of the product: You can not see or touch the product you want to buy and often end up with a lousy product or, at worst, something fake entirely.
- Boring catalogs: people hate looking at boring catalogs for hours only to have the 'Not In Stock' message further annoy them.
- Shopping local: People want to shop from their local stores, artisans and do not want to buy cheap products from big eCommerce stores like Amazon anymore. The problem is finding local vendors in an overcrowded eCommerce marketplace and never knowing which website is authentic and which ones are fake!

What is the Solution?

vCommerce is video retail. vCommerce will enable shoppers to visit their favorite stores in real-time via video calls and video chat. You can download a vCommerce integrated app and start visiting stores in real-time. vCommerce offers a much better shopping experience and enables shoppers to look at the product before they buy. They can even ask questions directly to the salesperson rather than wait for an automated response.

Here is why shoppers will love vCommerce!

- Shop in real-time. Many shoppers expressed a desire to return to shopping offline. They have missed the thrill of visiting their favorite store in real life during the pandemic and want to return to local brands. vCom-

merce is the perfect solution for both shoppers and retailers!

- No need to rely on product descriptions: Most shoppers hate reading product descriptions written by professional content writers who are paid to make the brand look good. With video calls, you can see exactly what you will be purchasing before you spend any money.
- Interact with the store. 'Do you have this in my size?' 'What are the color options?' 'How many shoes will fit on that shoe rack?' Video calling will enable you to interact with the salesperson and get the information you need in real-time from a real person. You can even negotiate prices if the retailer allows it, just like the good old days!
- Vocal for local. One of the most significant changes to come with the pandemic was the demand for local products. People want to buy from their local vendors and encourage their local artisans and have no desire to put money into big brands' pockets anymore. vCommerce will enable a hyper-local marketplace which means you can buy quality products from small businesses who are incredibly passionate about their products!

We already know that people love video through the popularity of Tik-Tok videos, Instagram reels, and facetime. Online videos will make up 82% of all consumer traffic online by the year 2022. Retailers will benefit from shifting to a vCommerce platform, especially the Indian retail sector that remains unorganized and plunged into losses during the Covid19 pandemic.

Here is why Indian retailers must consider vCommerce:

- Bring back lost customers: Many businesses had to shut shop due to the multiple lockdowns in the past two years. They have lost their loyal customers, and vCommerce can help them make a comeback.
- Cost-effective: vCommerce enables retailers to start selling online through video chat which means no need for expensive hardware,

costly websites, or professionally created catalogs.

- No learning curve. 80% of eCommerce startups fail to make it past the first year. vCommerce is relatively easier to learn- most people know how to use the video facility on their phones today, with more than 1 billion mobile devices in the country.

The Indian online market is expected to grow to US\$ 200 billion by 2026 from US\$ 38.5 billion as of 2017. Most of these shoppers will be high earners and millennials looking for a better shopping experience online. Although they have shifted, many online shopping needs expressed reluctance to shop for big expenditure products like electronics, automobiles, and luxury items. vCommerce and help fill this gap as well.

Here is a quick review of how vCom will shift consumer behavior:

- More vocal for local
- Demand for a better shopping experience
- Buying non-essential and luxury items online
- Moving from the eCommerce marketplace to video shopping
- Shifting from big eCom giants such as Amazon and Flipkart to supporting local artisans and small businesses

vCommerce is a win-win for both shoppers and retailers and can revolutionize the Indian retail industry, which has been slow to adopt eCommerce as a solution for several decades. The complex algorithms, monopolistic hold by eCom giants, and the never-ending expenses of operating an eCommerce business have so far discouraged the average Indian Retailer from making a move online. Two years of continuous lockdowns and evolving consumer behavior have now forced their hand. They have no choice but to bring their business on the internet to survive, and vCommerce can be the respite they are seeking.

Vcommerce is the future!