

Social Commerce for Unbranded Products in India- A Case Study of MEESHO

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ABSTRACT

Purpose: *Through the introduction of social commerce apps, social interactions on the internet offered new economic prospects. This is mostly due to the proliferation of social interacting sites, which have also led to the expansion of e-commerce. The present trend in e-commerce has created a new brook called social commerce, which uses social technology to create an atmosphere for social exchanges. These social acquaintances can lead to operational social support in e-commerce, which builds trust and escalates the likelihood of using social commerce. The paper intends to attempt an in-depth study on MEESHO, a social Commerce application. We conclude by giving prospects for a flourishing business in the future.*

Design/Methodology/Approach: *This study projected an academic agenda for the adoption of social commerce by utilizing the social support model and associated theories on intention to use. We have used secondary data from sources such as case studies, blogs, of and research papers.*

Findings/Result: *The success story of the most promising Social selling app brings an articulated picture of how did a social commerce app succeed in making sales at the doorstep so practical. The study also brings out the reality of how the business has given rise to many small and medium vendors a chance to demonstrate large selling platforms with their innovative and skillful offerings. This case study can be further utilized in marketing classrooms to imbibe innovation and enterprising skills.*

Originality/Value: *The discoveries in the case will give more insight into consumer buying behavior trends and help social commerce sellers to target better to obtain satisfaction of the buyer and obtain his trustworthiness.*

Paper Type: Case Study

Keywords: E-commerce, Meesho, Online Consumer, Consumer Buying Behaviour, SWOT Analysis

1. INTRODUCTION:

Over the decades, social media has reimagined the electronic media landscape while also affecting how associations disseminate marketing messages. As a response, internet entertainment has influenced clients' perceptions of the associations. The practice of the internet as a promotional device is obviously not another oddity. Most large business groups have used social media as a promotion tool [1]. Minor industries face several challenges in expanding their operations. Among other things, there are inadequate financial capitals, which cofinally attempts by little dares to linger developing efficiently. Furthermore, these endeavours must compete with large commercial groupings. The use of virtual media is one of the anticipated solutions to the issues of advertising small businesses [2]. What could be the ways in which brands contest with unbranded items on internet markets? The key is to adopt a customer-centric slant and construct faith and trust via consistency, Excellence should not be neglected. Amazon continues to position itself as gaining over its rivals, in the market for selling unbranded, limited, and private-label items. According to research, the 'cliked' clothes label in Amazon Fashion, has over 1 million goods and is the most preferred platform of e-commerce in the market [3].

However, while there appear to be countless possibilities to offer the lowest manufactured items on Amazon, vendors seeking to show up in populous markets should not ignore the position of the customer [4].

The usage of the internet as a selling tool is certainly not a novel concept. Most large commercial organizations are utilizing social media as a marketing tool. Insignificant industries face several challenges in expanding their operations. Worryingly, digital podium corporations are growing yonder partaking market forte in a sole area to inflowing several economic and social sectors [5]. Among other things, there are inadequate financial capitals, which cofinally attempts by little dares to linger developing efficiently. Furthermore, these endeavours must compete with large commercial groupings. The use of virtual media is one of the anticipated solutions to the issues of advertising small businesses. Internet media enables small and independent businesses to successfully lead advertising campaigns regardless of limited financial resources, a lack of skill, and rivalry from huge business establishments. Instagram, Facebook, Meesho (and now WhatsApp) and countless more programs with business profiles are more suited to benefit small enterprises. It aids in the dissemination of our tiny business to billions of customers at a lower cost than other forms of web-based advertising. Evidently, more transparency is far more vital for corporate development [6].

Aside from this, such virtual entertainment locations provide a platform for social event business leads to be communicated externally to these apps as well. In contrast to them, it also aids in explicit targeting, provides business insights through experiences, and increases site traffic. Meesho's reselling approach is parallel to that of aided shopping. Between the platform and the customer, there is a third entity. The reseller will distribute a product to their network over WhatsApp or IG (Instagram). When a consumer desires to order their choice of goods, they will do so post the addition of their margin, and Meesho will carry the products directly to the client. The trader hoards coinage on promotion and logistics, the vendor is awarded with gains through their markup on each product, and Meesho receives a commission from the provider [7].

2. RELATED RESEARCH WORKS :

An Organized Review of the existing works is steered from Google Scholar as the sole search engine for the printed work in journals from 2002-2022 with the aid of keywords used for the study were “E-commerce”, “Meesho”, “Online Consumer”, “Consumer Buying Behaviour”, “SWOT Analysis”. Our secondary sources also include research reports by authentic international research groups.

Table 1: Related research work on Social Commerce of MEESHO in India

S. No.	Focus/Area	Contribution	References
1	Consumer buying behavior on social networking sites	Conformity motivation and self-confidence of consumers partake effect on opinion-seeking, perceived reliability, and consumer buying intentions.	Kang et al., (2013). [8]
2	Business Model of Meesho	Meesho is unique in its operations, history, and differentiator in terms of business model, and distribution strategy of Meesho.	Mody, (2022). [9]
3	Social Commerce consumers	About social commerce customers relying on online rating.	Brown, (2020). [10]
4	Acceptance of social Commerce	The Adoption model for social commerce is suggested based on the literature reviewed.	Hajli, (2013). [11]

5	Methodical analysis of literature on Social commerce	A model of decision-making along the stimulus–organism–response process.	Zhang, et al., (2016). [12]
6	Social commerce model with PLS-SEM methodology is tested	Consumers employ social commerce frameworks for these activities, which increases trust and purchase intent.	Hajli, (2015). [13]
7	Trust issues in Social Commerce buying	The study found a connection among social commerce allotment of information, trust, perception towards privacy, and buying intent.	Bugshan, et al., (2020). [14]
8	Literature review of social commerce	The paper summarises the challenges of social commerce.	Salvatori, et al., (2015). [15]
9	Sellers in Social Commerce	Sellers seek Online social support.	Hajli, et al., (2015). [16]

3. OBJECTIVES :

This industry analysis case study paper has the following objectives:

- (1) To analyse the emerging trends in the social commerce industry.
- (2) To evaluate the Unique Selling Proposition of MEESHO.
- (3) To identify the road ahead for MEESHO.
- (4) To Conduct SWOC (Strengths Weaknesses Opportunities & Challenges) analysis for MEESHO.

4. RESEARCH METHODOLOGY :

This paper consists of developing a theoretical concept based on model building using secondary data and literature and analysis of the model using the SWOC listing framework [17]. The list of sources for secondary data such as case studies, e-commerce blogs, websites, research papers, literature review papers, e-papers, and exhaustive sources is mentioned on search engines namely google scholar [18].

5. EMERGING TRENDS IN THE SOCIAL COMMERCE INDUSTRY :

Social commerce (SC) may be defined as a platform that brings together individuals online and then exploits those connections for economic purposes. In other words, social commerce moves beyond word-of-mouth contact and toward a real purchase by allowing consumer interactions and involvement in ways that result in demonstrable economic results. Quality of Data, information trustworthiness, the quality of the website, and creativity in designing of website, philanthropy, and attitude towards eWOM (Word of mouth) directly impact the eWOM engagement thereby creating a way for enhancement in social commerce [19]. Consumer communications should be managed in a systematic manner by e-commerce businesses. Customer feedback is becoming increasingly important in corporate sales. As ratings and evaluations become more important in the expansion of online retail, Subjective Norm notions will be shown in a new light. The industry should work on improving user participation and involvement as well as expanding societal impact through Subjective Norms. Social Commerce has seen an increase in difficulties like hacking, fake reviews, and manipulative ratings. Consumer complaints are on the rise, and there is no one customer service policy in place [20].

6. TO LEARN THE UNIQUE SELLING PROPOSITION OF MEESHO :

Many small company owners in India, particularly in Gujarat, purchased a variety of fashion sector products from tiny producers. These products were delivered using WhatsApp messenger as it is very convenient. Additional reason was stock clearing. Producers would use WhatsApp to distribute stock clearance notifications. WhatsApp was essentially becoming a commercial platform. Another important point to note is that the items sold through this route are unbranded. These items were mostly sold by word of mouth or through a distribution mechanism. MSME firms are prevalent in India. The majority of these firms' products are unbranded. There was a distribution in ancient regions [21]. Meesho may be found practically wherever in India. The website of Meesho claims that it currently covers five

thousand metropolises and expanding. With the unorganized kind of distribution channel, the issues faced by the parties were as follows:

- (a) Manufacturers lacked a centralized system for connecting all distributors.
- (b) All trades could manually enter the trade. Fulfilment was handled by the distributor. In the unorganized sector, all trades existed.
- (c) Manufacturers lacked the distribution network necessary to grow into fresh areas.

Meesho, makes distributors add a profit margin to the total cost of production. In addition, both suppliers and producers had a wide system of distribution at their help to make them grow their businesses. Anyone who got the message and saw the WhatsApp information may buy the item. Meesho's business model eliminated the requirement for inventory by removing the distribution stress from the distributor's bucket. Inventory is the most expensive expenditure in a supply chain firm [22]. When you remove product distribution, you eliminate the majority of your costs. The benefit of this simple method was that it allowed many homemakers to enter the Meesho distribution network [23]. Meesho, on the other hand, rose to prominence only when Facebook made an investment. Meesho's traffic increased as a result of Facebook's investment. Meesho now has over eighty percent of its suppliers as homemakers of Tier 2 and Tier 3 cities.

Meesho is ranked first among the top ten resale sites in India. Meesho's greatest forte is encouraging Indian females to manage companies by being at home and creating novel companies and personalities for themselves. Simple to Become a Provider: To become estimates download the Meesho app or visit the website. After selecting "Become a Provider," you will be led to a brief form where you can fill out your information. When the account is set up, the vendor can immediately begin advertising your company and delivering orders through Meesho [24].

7. TO UNDERSTAND THE ROAD AHEAD FOR MEESHO :

It's clear that Amazon is aggressively targeting suburban areas for growth markets, which has effectively erased Meesho's difference. Amazon, however, said that their ongoing 'Great Indian Festival' 2021-22, has proven out to be the major highlight for the e-commerce business. In monetary terms and annual sales, the Great Indian Festival is certainly our most successful event to date. More than 80% of our new consumers are from small towns. The e-commerce company is also trying to raise new funds, despite having enough cash on hand, according to the source. He indicated that the major reason for the fundraiser is to acquire. The strategy is in its early stages, and he expects no action in the next quarter. Meanwhile, Meesho's efforts to boost monetization through subscription offerings and commissions appear to have followed a similar business strategy to Amazon and Flipkart [25]. As the number of vendors grows by the day, Meesho significantly boosts its income by showcasing them on its website and app. Meesho collects significant remuneration from sellers who wish to publicize their items on the marketplace. As we all know, big data is a notion in which data is virtually as valuable as oil, if not more. Meesho gathers a massive quantity of information and lends to it its partner firms so that they may utilize the information for their individual yield as well as the benefit of customers. Meesho aims to keep consumers' data and some other delicate data safe with them [26]. Meesho is primarily reliant on India and therefore is vulnerable to international players. Meesho needs to spread its wings outside its boundaries now. One of the primary objectives that Meesho aims to launch before its share offering is live commerce. Because it mixes quick buying of a highlighted product with audience engagement via a chat function or response buttons, live commerce is claimed to have become a key sales platform for the retail industry [27].

8. SWOT ANALYSIS OF CONSUMER BUYING BEHAVIOR FOR MEESHO COMPANY :

SWOC investigation is a deliberate preparation practice for exploring exterior and interior essentials that affect a company's current and future prospects. Secondly, it helps to estimate a company's fortes, faintness, prospects, and trials and shall be helpful in knowing the road ahead for MEESHO. It's normally cast off at the beginning of a tactical preparation process to create concepts about how to succeed, what needs to be enhanced, possibilities, and latent problems [28-29].

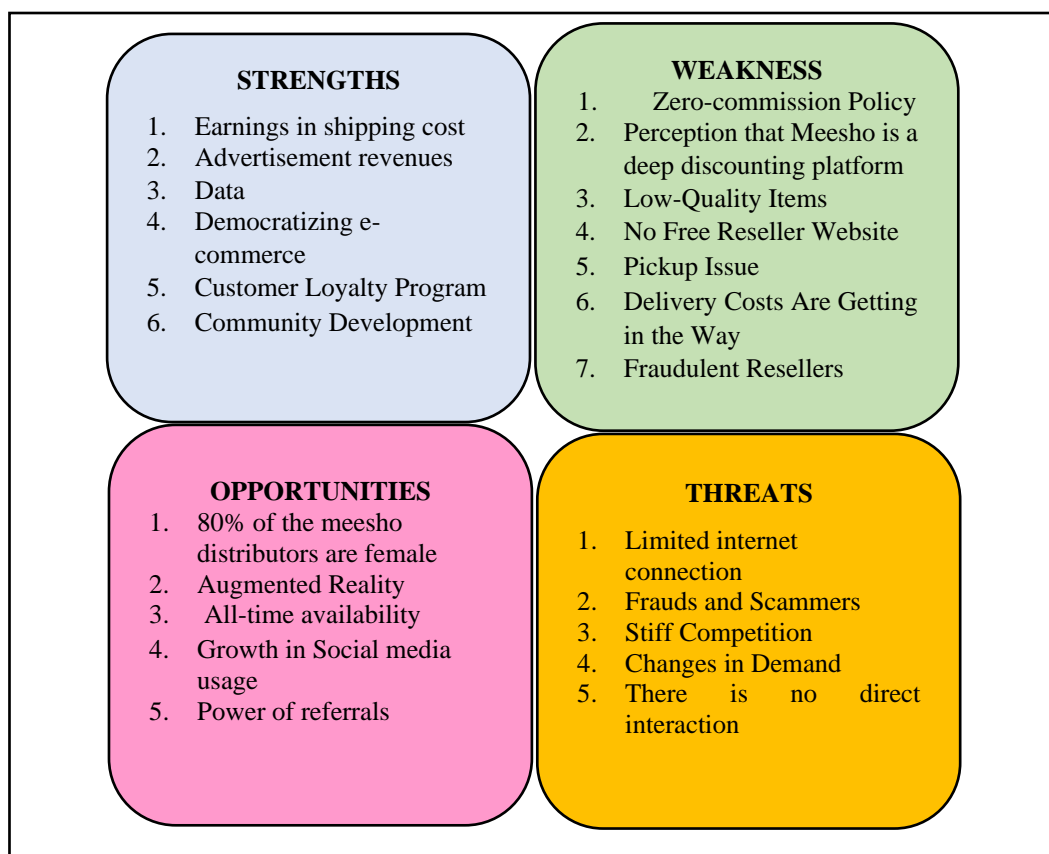


Fig. 1: SWOT analysis of MEESHO from the seller's point of view

SOURCE: Compiled by the Researcher

8.1 Strengths:

1. Earnings in the shipping cost

While encouraging social commerce, Meesho takes a modest fee, often 1/5th in all exchanges. Meesho earns money on shipping costs through partnerships and optimization. Meesho, unlike many businesses, generates considerable revenue without relying just on advertisements. Meesho made 84 crores in income in 2019, with commissions accounting for half of that. They have implemented a weekly incentive on objectives to boost their reach and revenues.

2. Advertisement revenues

Meesho now allows sharing on other platforms such as Facebook Shops, and Instagram, among others, increasing the reach of products for sale. As a consequence, Meesho is transforming your existing social network into a successful business.

3. Data

As we all know, big data is a notion in which data is virtually as valuable as oil, if not more. Meesho assembles a massive amount of data, it offers a portion to its partner firms for them to utilize it for their own yield and for the benefit of customers. Meesho, aims to keep clients' data and other confidential material safe with them [30].

4. Democratizing e-commerce

With its approved vendor-led, women-focused, and zero-commission approach, the now five-billion-dollar company entered Indian e-commerce from the start. However, the company's decision to sell directly to customers has moved it farther from the social commerce foundations, putting it in competition with other behemoths like Flipkart and Amazon [31].

5. Customer Loyalty Program

To inspire its resellers, Meesho offered VIP Association. If any distributors complete fifteen or more orders, they will receive an added ten percent discount on the items.

6. Community Development

Meesho wishes to flourish as a civic. The company has created the Meesho Learning Hub, a platform in which vendors can absorb how to make selling online and build their own businesses [31].

8.2 Weakness:

1. Zero-commission Policy

The company began its zero-commission policy with the goal of digitizing 100 million MSMEs. Sellers on Meesho are not required to pay commissions under this arrangement and can instead invest their cash in building their company. This policy can be a demotivating factor for resellers [32].

2. Perception that Meesho is a deep discounting platform

Meesho's super-discounted pricing strategy is the reason. This is in turn due to the seven-day payment policy that enables buyers to obtain zero penalty and allows them to make payment within seven working days.

3. Low-Quality Items

Because the majority of Meesho's suppliers are regional yet not recognized brands, the value of the finished products is frequently quite low.

4. No Free Reseller Website

Most of Meesho's rivals offer free web pages to its resellers, however, Meesho has yet to adopt this practice. This might pose serious issues for Meesho itself and also for its vendors in the near impending.

5. Collection of products, is sometimes an Issue

The most prevalent issue that resellers have is indeed the pickup issue. Occasionally none arrives to pick up items from stores which results in purchases getting cancelled which in turn leads to a fee being levied on sellers [31].

6. Delivery Costs Are Getting in the Way

This is a hindrance to Meesho's growth where it spends more than 50% of its expenditure on delivery costs. Advertising, reselling bonuses, rewards, discounts, communication expenses, traveling and conveyance, and employee benefits are the other expenses incurred by Meesho. Meesho's shipping costs are a little expensive, but the firm is working to reduce them.

7. Fraudulent Resellers

Fraudulent resellers despite Meesho's best efforts, these different kinds of vendors still exist.

8.3 Opportunities:

1. 80% of the meesho distributors are female

The homemakers are dedicated stakeholders making it a strong and dedicated chain of distribution of products. This is one of the strongest reasons why MEESHO has gained trust and loyalty over a period of time [19]. Meesho developed well. In 2016, they debuted alongside Jio. They were fortunate due to the Jio revolution and the increased use of WhatsApp [29].

2. Augmented Reality

The usage of Augmented Reality allows buyers to engage with items in real time while maintaining in their location. As a result, Meesho's products may see increased conversion rates and decreased return rates.

3. All-time availability

Customers may purchase at moment at their will. Busy people during the day prefer to shop for themselves and have the prospect to do so late night.

4. Growth in Social media usage

Meesho has now permitted sharing on other sites such as Facebook Shops, Instagram, and many others, hence broadening the reach of items available for purchase. As a result, Meesho is turning your established social network into a profitable enterprise. Statista claimed in 2020 that around three and half a billion individuals from all over the globe were using social media.

5. Power of referrals

Referrals and endorsements are how a firm grows in the unbranded world. When a provider suggests a product, the odds of it being sold are more than when an unbranded produce is sold straight. Modifying this behaviour and requesting consumers to visit their website was thus out of the question. Meesho's approach allows any firm dramatically extend their reach [27].

8.4 Challenges:

1. Limited internet connection

The 2020 decade will witness the growth of a new India with an emphasis on the lower income customers in metropolitan zones, tiers 2-4 cities, and countryside India. However, due to limited Internet connection and a lack of confidence, which discourages online buying, this sector only represents 16% of the value e-commerce mandate.

2. Frauds and Scammers

Many internet fraud activities might cause users to be concerned when they visit a website. Customers are less likely to visit the website if it contains deceptive representations and duplicate items, as well as if security is disregarded [27].

3. Stiff Competition

Meesho competes with names such as DealShare, GlowRoad, Shop101, and others. Meesho must keep its pricing, superiority, and expertise at the vanguard of these firms [31].

4. Variations in Demand

Customers' requirements might fluctuate and be volatile. Managing the set of offerings and many goods might be challenging at times.

5. There is no direct interaction

There isn't any direct interaction seen between the client and the vendor in Meesho. There can't be scope for wiggle room. Folks desire to buy personally as opposed to the web world for their individual knowledge [30].

9. FINDINGS :

Technical Issues Customers, however, have a tough time owing to various technical challenges, which leads to unhappiness and impacts the customers' attitude towards procurement and marketing behaviours.

Anxieties about data being collected through the application are prevalent. Aside from blatant deception, there is a considerable probability that issues will drive away with online buying, especially when it pertains to customer data. When anyone shops through any online portals, they are supposed to supply a sufficient amount of info, such as recompense info, address, and other delicate details. If this information falls into deceptive hands, the repercussions can be disastrous [31].

Meesho claims to have increased multiple times through one year, with approximately 100 million Indians purchasing from the network, thanks to a rising number of small enterprises jumping on the e-commerce bandwagon. "We are reluctant to invest too much in expansion if we can get close to sustainability in the next couple of years. A lot of our work right now is aimed toward increasing income in that manner. We are certain that we will get there over the next 2 years", the CEO continued [32].

However, the creators gradually realized that FASHNEAR's business model had a few drawbacks. One of the most significant drawbacks they observed was that buyers were less interested in purchasing clothing from local retailers. Vendors, in contrast, hand, desired to increase their sales by extending their roots from across the country and refused to be restricted to local communities. All of these challenges pushed the founders to devise new tactics and create a more efficient company strategy. In 2015, they developed India's leading retail shop-Meesho-during the process of upgrading. Meesho claims to have increased five times in one a year, with approximately 100 million Indians purchasing from the platform, thanks to a rising number of small enterprises jumping on the e-commerce bandwagon [32].

10. SUGGESTIONS :

Meesho entered a long-established, stagnant market in 2015 with nothing new to offer. They would have had an advantage if they had entered the market first. Crypto may develop to be the frequent reimbursement choice for Meesho in the near future. This shall bring an outcome in a rapid exchange of money and a decrease in digital deal scams.

Establishing in Other Countries: Meesho could gradually begin to extend outside of India, which will aid in income growth. The number of internet users is growing by the day. People are becoming more at ease while purchasing online. As a result, it has the potential to quickly garner a large number of users. Meesho's mission is to democratize online shopping. More sellers join when the cost of figuring out an online business drastically decreased and onboarding occurs within 12 hours.

Meesho provides new resellers with a 14-day Mentorship Program to help them expand their earnings and place their initial sale. The drill sittings include scheduled events as well as accredited sittings

11. CONCLUSION :

Meesho has a distinct model that will first astound people. Following Meesho, Glow Road has also jumped on the social commerce bandwagon in India. It's a clear indication that Social commerce isn't a one-stakeholder business model, and we may see big investments in this field. Of course, there has not been much speculation, this might also be a glimmer in the pot. Social media communication has been around for over 10 years, but Meesho has set a tremendous example for Indian entrepreneurs by leveraging and implementing distribution use cases. Meesho has grown rapidly in the seven years since its inception, particularly during the Covid-19 epidemic. It has benefited tier 2 and 3 areas since they have garnered a large client base from these locations. Several small enterprises have benefited from the company's assistance in launching internet sales. It began by assisting local retailers and has now evolved into a network for e-commerce merchants, which benefits many individuals. Meesho's accomplishment is mainly due to its publicity and internet promotion activities. Because most individuals spend their time on internet platforms, many businesses may use digital marketing to sell their products and enhance sales. Lastly, Meesho must strive to achieve many more success stories of women who have never ever imagined a career and life of a transformed homemaker into an efficacious Meesho associate vendor.

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