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PUNE, MAHARASHTRA, INDIA, December 13, 2021 / EINPresswire.com/ -- From traditional commerce to e-commerce to quick commerce – the business world is evolving. Be it business to consumer or business to business – everything is getting a digital flavour of business. Consumer expectations have evolved and grown in demand (Faster deliveries, better customer support, more interactive User Interface, etc). As

E-Commerce Business Operation: 05 Fundamentals Every Company Must Follow

time has gone by, Consumers have become more confident, which is easily reflected in the growing average order values. Ecommerce initially was more of transactional processes, but as technology advances and consumer expectations have grown, Ecommerce processes and steps have grown from becoming transactional to relationship-oriented. Who would have imagined a virtual human less interaction and environment could become life and relationship-oriented? Ecommerce companies now look at a larger picture of how they can keep the consumer engaged with them for a long time (measured as customer lifecycle).

Apart from the usual thought process revolving around the initial steps,

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>
> *Nikhil Agarwal*

-> Ideation of which business vertical to venture into
-> Market research
-> Financial modelling and projections
-> Blueprint/business document

There are 5 very fundamental objectives that a company should look into. These are going to be the backbone of the business for scalability and growth:

->   Business Operation: Probably the most overlooked point is the [eCommerce business](). We often think about novel innovative business ideas, which are an instant hit with the customers. It's exactly what they want. In that manner, we nail the problem at the head. But where we often lack is the backend portion/the operational aspect. Companies not only score poorly on consumer experience here but end up shelling out a lot of money. Any business with its onset is governed by "[Standard Operating Processes]()" for all departments (be it warehousing, financing or marketing, etc), to exploit efficiencies of repeated-ness and perfection. There is minimum friction and interdependencies get resolved smoothly by processes. Chances of error also get minimized because of the following standard process set up. The crux of building any business operation is in identifying these SOPs.

->   Building Teams: Even though it is a virtual and faceless business method, building effective teams is pivotal. After all, the backend of this virtual environment are humans who do the work. Having strong manpower who is well trained in the SOPs, along with well-defined roles and responsibilities, leads to an efficient working style. Building effective teams start with defining correct and sharp roles and responsibilities for each role. Thus, if the Job Description is sharp, you will tend to hire the correct team member. If the team member is great, the profile gets executed perfectly. There is also an aspect of setting up employee-friendly and centric policies so that the employees feel belonged to the organization, and their expectations are met. Thus, building teams depends upon defining the roles and responsibilities well and having employee-friendly HR policies.

->   Company Structure: Organisations need multiple departments for the entire process to run. It cannot be a one-man or department show. Having departments also gives the demarcation between which department is responsible for which role, what are the dependencies between 2 departments, and how they can liaison between themselves. Finance and Accounts, Marketing, Sales, HR, Legal, Operations (Warehousing and Logistics) and Customer Care are the major departments. Generally, each of these departments is also divided further, Example an Operations department will generally have Logistics, Warehousing, Transportation, Procurement, Demand Planning, and Forecasting, etc). The finer we can break up activities, the more accountability we can define and understand where the bottleneck is (if any).

->   Upgrading Operation: Start small, and scale gradually. It is like testing the waters initially, but as the proof of concept gets started to being validated, the operations also need to be upgraded to accommodate the new scale. Quite often, when getting additional business, we overlook revamping the backend. Thus, keeping an eye on upgrading operations at relevant stages is crucial.

->   Exit Strategies: Depending upon the promoter's vision, whether to own as a promoter-driven organization, go the Initial Public Offering route, or sell to a Private Equity firm or any other

organization, the exit strategy should always be kept in mind while the build-up and scale-up. Of course, right at the beginning and onset, one cannot fathom the exit strategy, but as the business starts to mature, this is one aspect that the management is left grappling with as due thought is never given to it.

As you can see that there are multiple facets to a business to think about (at various stages) which will require a lot of technical expertise and can be challenging. Hence it is best to use the advice of an expert like "Your Retail Coach (YRC)". "Your Retail Coach" is a company that has expertise in eCommerce. YRC excels in providing retail consultancy in both offline and online domains of business. YRC specializes in designing SOPs, franchise development, business model & strategy, omnichannel retail, eCommerce, and market research and business plan (https://www.yourretailcoach.africa/services/business-plan-development/). Designing an information system is like defining a process or an SOP of workflow, in which YRC is a champion. They are exceptional process consultants and SOP Consultants. Especially when you start a new online business, taking assistance to make a strong system backend that can help you scale business in the future is crucial to protect the investment and gain maximum business advantage. YRC (https://www.yourretailcoach.africa/) has best-in-class management consultants who you can bank on to get these various services and blossom your business.

Get advise for E-commerce retail business : http://www.yourretailcoach.africa/contact-us/

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