



The key success factors in the dynamics of global e-commerce:

Blueprints for competitive intelligence

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ABSTRACT

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Blueprints for competitive intelligence

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This study focuses on the key success factors (KSF) in the dynamics of global electronic commerce (EC). By addressing the issue from customer perspective, the research emphasizes the importance of the customers' perception of it.

As the rivalry on the global marketplace tends to become even fiercer, EC players strive to enhance their competitive advantage, relying heavily on the ability to gather, analyze, and apply all the necessary information, provided by competitive intelligence (CI). Qualitative data comprises significant details of customers' perspectives through lived experiences and their subjective reflections on the matter. Personal narratives can be perceived as structures of discourse that produce meanings of people's experiences, since their value lies in the narrators' interpretations of the past events. Therefore, this study conducts and analyzes a sample of qualitative semi-structured interviews by using narrative analysis.

The research demonstrates that in addition to impeccable technological competencies and various commercial advantages, it is extremely important to attract and retain customers by establishing trust and good relationships with them and creating superior online buying experience. These factors contribute to continuous improvement of EC performance and therefore, to EC companies' commercial success. Consequently, this study outlines practical ways for enhancing EC companies' competitive advantage in order to survive and succeed in the global marketplace.

The main findings of this study offer the most recent customer perspective on the issue and thereby provide blueprints for EC practitioners' CI and contribute to the existing academic research.

Key words: electronic commerce, key success factors, customer perspective, competitive intelligence

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ABBREVIATIONS

IT	Information technology
CT	Communication technology
WWW	World Wide Web
EC	Electronic commerce
KSF	Key success factors
CSF	Critical success factors
CI	Competitive intelligence

“Companies that succeed will gain operational efficiencies, as well as develop closer customer relationships. With continued investments in e-commerce initiatives, companies will also experience an increase in customer satisfaction, loyalty and retention.”

John E. Lucas, Mellon Financial Corp. (Hansen, 2003).

1 INTRODUCTION

Advances in information and communication technologies have enabled disruptive innovations (Christensen 1997, xiii; Christensen et al., 2015) that have been changing industries' competitive trends and transforming well-established markets. Introduction of World Wide Web (www) provided individuals and enterprises across the world with variety of new opportunities in terms of information search, reaching broader audience of customers and collaboration with partners. As one of the most significant innovations and manifestations of IT, electronic commerce (EC) has been radically transforming not only business environment, but also many other aspects of people's lives from education to entertainment.

As the Internet has become a necessary convenience for many of its users, penetrating different aspects of people's daily activities, its ubiquity has also enabled rapid growth of online retail sector. Lee refers to EC as a "paradigm shift" that has been drastically changing the way of doing business (Lee 2001, 349). Due to its easiness and instancy, online retail has become an unalienable part of today's reality, meeting various requirements of individuals and businesses in different transactions.

The dynamics of global online retail sector has certainly revolutionized business world. The proliferation of EC marketplaces has improved information transparency and therefore has been transforming entire organizational structures and operations, business models as well as relationships with consumers and business partners (Zhu 2004, 670; Bordonaba-Juste et al. 2012, 532). Companies around the globe have been implementing transition to EC, adapting new methods of attracting their customers and developing different ways of interactions with them.

The year of 2020 has begun with global recession, triggered by the COVID-19 pandemic. The economic downturn has been considered the deepest since WWII (Kose & Sugawara 2020). To minimize the spread of the virus, one after another, governments around the world issued a range of necessary measures, including the restrictions on freedom of movement, therefore urging their citi-

zens to avoid unnecessary travelling, gatherings and socialization. For many businesses it meant losses of their customers and revenues, resulting in bankruptcies and rapid growth of unemployment. In order to survive and adapt to the new circumstances, some companies have been implementing organizational and operational changes based on EC models. Almost two decades ago Lee (2001) has pointed out that for many companies around the world EC has become not an alternative, but an imperative (Lee 2001, 349). Certainly, the beginning of 2020 has added a whole new meaning to that statement.

Without doubts, the significance of EC and electronic business has reached a new level. Although, online retailers have been competing for survival and success for decades, now the rivalry tends to become even fiercer. Without efficient competitive intelligence (CI), companies lack strategic advantage and become blind when it comes to critical decision-making. In order to enhance their business's competitive advantage, EC firms rely heavily on the ability to gather, analyze, and apply all the relevant information, provided by CI.

Today, in addition to impeccable technological competencies and various commercial advantages, it is more important than ever to attract and retain customers, thereby continuously improving even already established excellence of EC performance in order to succeed in the global marketplace. For that reason, it is essential for decision-makers to be aware of the key success factors (KSF) of global EC companies from customer perspective as well.

1.1 Research purpose, design and relevance

The purpose of this thesis is to explore the key success factors in the dynamics of global EC, embedded in the performance of well-established EC companies. The study addresses the issue from customer perspective, emphasizing the importance of customer perception of it. Therefore, the research is developed and structured (Figure 1) according to the outlined objective reflected in the main research question:

What are the key success factors of global EC from customer perspective?

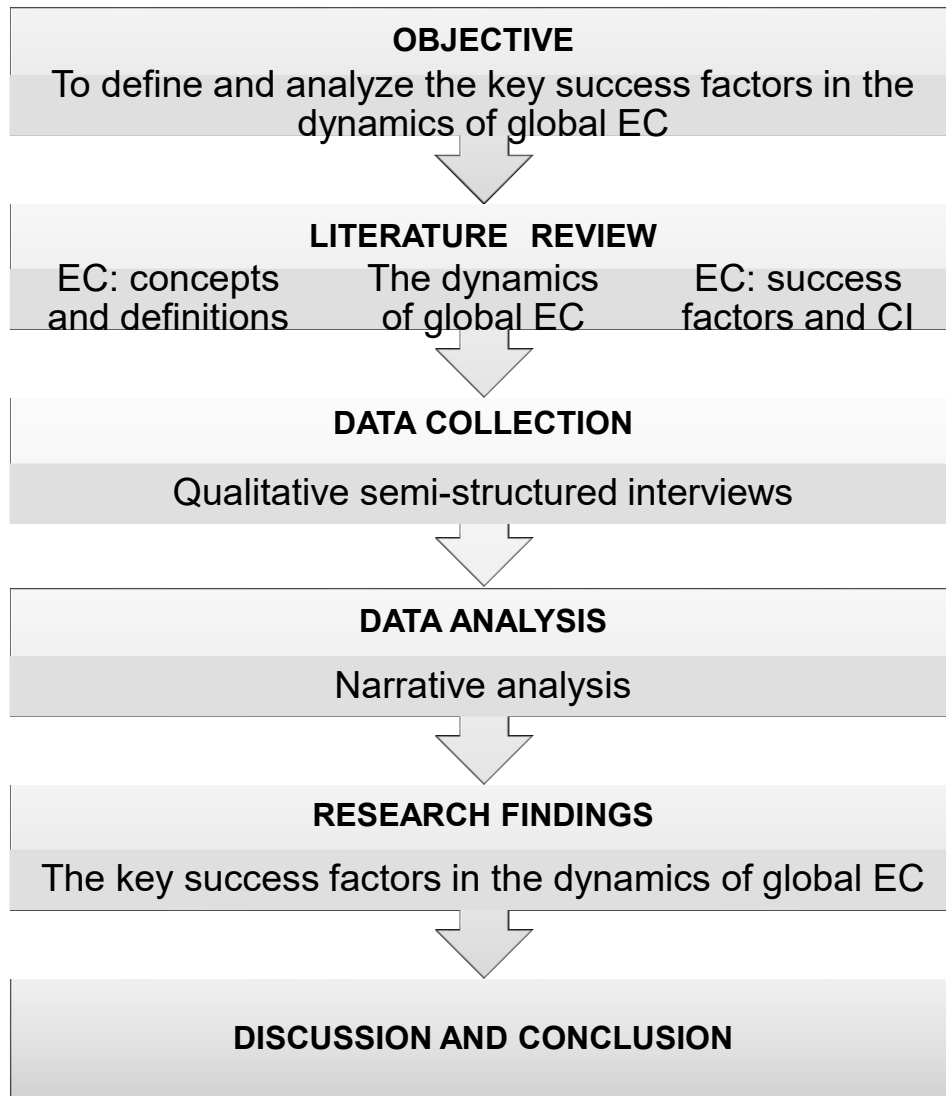


Figure 1. Research design

As illustrated in Figure 1, to achieve its objective, this study starts with a literature review on the subject (chapter 2), introducing the main theoretical framework of the research. Recent academic contributions in this area are often based on quantitative data, which undermines the value of qualitative information. However, qualitative data comprises significant details of customers' perspectives through lived experiences and therefore their subjective reflections on the subject. Thus, this study applies qualitative research strategy, described

in the chapter on methodology (chapter 3). Next, the research conducts and analyzes a sample of semi-structured interviews, applying narrative analysis (chapter 4). Finally, the study presents the main findings from the data analysis and discusses them against the theoretical framework in the conclusive part (chapter 5) of the research as well as provides some ideas for further research on the subject.

The research data applies to both pureplay Internet companies and clicks-and-mortar, or multichannel retailers. The findings of this research can be used by EC practitioners and scholars as simple blueprints for further improvement of continuously developing EC services and policies. Although EC has already been here for a few decades, relevant recent academic research on the topic remains surprisingly deficient and fragmented. Therefore, this study aims to contribute to the existing academic research.

2 THEORETICAL FRAMEWORK

This chapter introduces the central concepts of the research in conjunction with academic literature on the topic. It offers an observation and explanation of the core definitions of the main concepts and their applications by scholars and EC practitioners. Moreover, the chapter describes the main trends in the dynamics of global EC and the success factors of global EC companies outlined by current academic literature. Furthermore, the definition of competitive intelligence is provided and its significance for making management decisions is explained.

2.1 EC: concepts and definitions

There is a clear difference between electronic commerce and electronic business. Following Chaffey and Ellis-Chadwick (2012), EC is defined as “all financial and informational electronically mediated exchanges between an organization and its external stakeholders” (Chaffey & Ellis-Chadwick 2012, 657). Turban et al. (2012) define EC as the process of buying, selling, or exchanging products, services, and information via computer (Turban et al. 2012, 38). Today, perhaps, the expression *electronically mediated* is more appropriate as people around the world more and more rely on different devices and means of communication convenient for them.

Electronic business refers to a broader definition of EC. Thus, in addition to merely buying and selling of goods or services it also includes “all electronically mediated information exchanges, both within an organization and with external stakeholders, supporting the range of business processes” as well as conducting e-learning and collaborating with business partners (Chaffey & Ellis-Chadwick 2012, 657; Turban et al. 2012, 38). Although sometimes in academic literature these two concepts are used interchangeably, this research primarily focuses on EC.

2.1.1 EC classification

While this study is mainly concerned with such EC models, where customers are individual online buyers, nevertheless it is reasonable to make a brief observation of the common EC classification based on the nature of the transactions and relationship between the participants. According to definitions of the following concepts by Turban et al. (2012), Business-to-Consumer (B2C) EC refers to an EC model, where businesses sell goods or services to an individual consumer. In Business-to-Business (B2B) EC category all the participants are businesses or other organizations. Consumer-to-Business (C2B) EC represents an EC model, where consumers use the Internet to sell products or services to a business. Business-to-Business-to-Consumer (B2B2C) EC refers to an EC category, in which a business provides a product or a service to a client business that maintains its own customers. Consumer-to-Consumer (C2C) EC is an EC model, where consumers sell directly to other consumers. (Turban et al. 2012, 42-43.) This kind of an online marketplace is usually created by an EC business that connects individual buyers and sellers.

In addition to the above mentioned major EC types, Turban et al. (2012) also mention collaborative commerce (c-commerce), intrabusiness EC, Business-to-Employees (B2E) model, and e-government EC. C-commerce refers to an EC model in which individuals or groups interact or collaborate online. Intrabusiness EC model comprises all internal EC organizational activities that involve the exchange of goods, services or information among different units and individuals within that organization. B2E model represents a subset of intrabusiness category, according to which an organization delivers services, information or products to individual employees. In e-government EC a government entity buys or provides services, products or information from or to businesses (G2B), from or to individual citizens (G2C) as well as from or to other government (G2G). (Turban et al. 2012, 42-43.)

2.1.2 Online retail market

According to the definition of online retail market, or online pureplay, it comprises all sales within all the categories listed below, on the condition that they are

mediated over the Internet where the payment does not occur in-store on a later occasion (MarketLine 2020, 8):

- Apparel retail includes menswear, womenswear and childrenswear.
- Electrical and electronics retail includes communications equipment, computer hardware and software, consumer electronics, household appliances and photographic equipment.
- Food and grocery retail includes food, drinks, household products and tobacco.
- Footwear includes men's, women's and children's footwear.
- Home and garden products includes gardening and outdoor living, home improvement and homewares.
- The "Other" segment is the sum of the following markets (MarketLine 2020, 8):
 - Jewelry, watches, and accessories.
 - Toys and games.
 - Games software and sports equipment.

Turban et al. (2012, 138) add to the abovementioned a few other major categories that sell well online:

- Books, music, and movies (CDs, DVDs)
- Travel (for instance, travel booking, hotel reservations, and car rentals)
- Office supplies
- Health and beauty products
- Entertainment (for example, tickets to events)
- Cars
- Services
- Food and drugs
- Pet supplies
- Others (for example, gifts and flowers)

As Turban et al. (2012, 137) point out, it all started with such simple commodity items as books, software, and music that were easy to ship to customers. Today, hundreds of thousands of items are offered online from a wide variety of vendors.

2.1.3 EC: distribution channels

EC industry includes both Internet pureplay companies and businesses that offer online retail in addition to their traditional bricks-and-mortar stores (MarketLine 2020, 8).

According to Murphy (2019), bricks-and-mortar retail refers to a traditional street-side business that offers products and services to its customers face-to-face in an office or a store, owned or rented by the business. With rapid development of global EC, many bricks-and-mortar businesses have been facing serious difficulties competing with web-based retailers that usually have lower operating costs and greater flexibility for customers (Murphy, 2019). Consequently, many traditional street-side stores have been adapting online retail model in addition to bricks-and-mortar retail. Such combination of online and offline presence is called clicks-and-mortar business (Chaffey & Ellis-Chadwick 2012, 652). Following Turban et al. (2012), companies that sell in multiple marketing channels simultaneously, for instance, both physical and online stores, are referred to as multichannel business model (Turban et al. 2012, 142).

Today, many of street-side bricks-and-mortar stores have combined their traditional retail businesses with an online offering, applying multichannel model and therefore choosing to keep their physical presence. Moreover, this tendency goes both ways, as some of originally online pureplay companies have later opened bricks-and-mortar locations in order to additionally benefit from physical retail, becoming also multichannel retailers.

In 2018 the shares of the global EC market distribution between online pureplay and multichannel retail accounted for 58.8 % and 41.2 % respectively (Table 1):

TABLE 1. Global online retail sector distribution: % share, by value, 2018 (MarketLine 2020, modified)

Channel	% Share
Online pureplay	58.8 %
Multichannel retail	41.2 %
Total	100 %

Although, in some cases it is important and justified for an EC company to have the traditional physical presence as a bricks-and-mortar store, the global EC market distribution tendency underlines the leading position of online pureplay over multichannel retail (Figure 2).

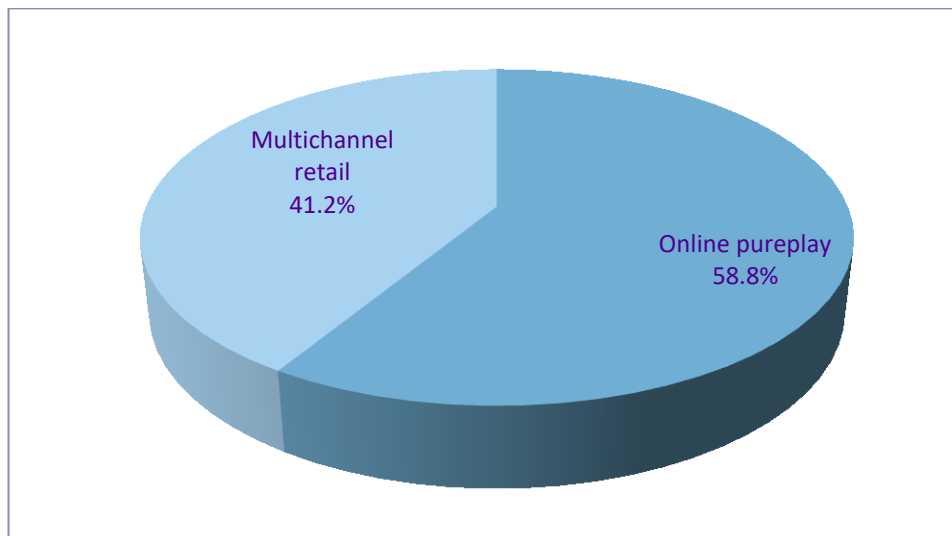


FIGURE 2. Global EC market distribution: % share, by value, 2018 (MarketLine 2020, modified)

Such trend (Figure 2) can also be explained, for instance, by the EC potential to reduce transaction costs and add product and pricing transparency (Zhu 2004, 670). Turban et al. (2012, 139-140) the following major advantages of EC:

- Lower product cost , increasing competitive advantage
- Reach more customers (also outside the vendor's location)
- Change price and catalogs quickly (price flexibility enhances competitive advantage)
- Lower supply chain costs
- Provides customers with a wealth of information
- Better interact with customers and react quickly to their needs, complaints, etc.
- Engage customers in different activities
- Provide customization of products and services as well as personalization of customer care
- Compete with larger companies.

These transformations of the way of doing business have been speeded up by the COVID-19 pandemic. As mentioned above, from the beginning of 2020, EC business models became even more appealing to various companies due to the restrictions on freedom of movement issued by governments of different countries. Therefore, in order to retain old customers and to reach new ones, businesses around the world have been undergoing essential changes, adopting applicable to their operations EC models.

The following subchapter describes the growth of global online retail industry and the estimations for the coming years.

2.2 The dynamics of global EC

According to Global Online Retail Industry Profile (MarketLine 2020, 2, 8), the global EC grew by 16.9 % in 2018, reaching \$1,191.9 billion in value (Table 2) and will continue to grow up to \$2,359.3 billion in 2023, which is an increase in value by 97.9 %. If in 2001 it was estimated that by 2003 the share of Asian firms in the global marketplace would account for 14 %, following 53 % of the US companies and 33 % of Western European sector (Kotha et al. 2001, 770), in 2018 the share of Asia-Pacific region accounted for 39.4 %, followed by the US (30.9 %) and Europe (24.6 %) (MarketLine 2020, 2, 8). Thus, Table 2 indicates the global EC sector value growth between 2014 and 2018:

TABLE 2. Global online retail sector value: \$ billion, 2014-18 (MarketLine 2020, modified)

Year	\$ billion	€ billion	% Growth
2014	619.2	524.3	
2015	731.9	619.7	18.2 %
2016	862.7	730.5	17.9 %
2017	1,019.9	863.6	18.2 %
2018	1,191.9	1,009.2	16.9 %
CAGR: 2014-18			17.8 %

As shown in Table 2, a strong growth tendency of global EC indicates a compound annual growth rate (CAGR) of 17.8 % during the time period 2014-2018. The strong upward trend in the dynamics of global EC in terms of value growth can be seen in Figure 3:

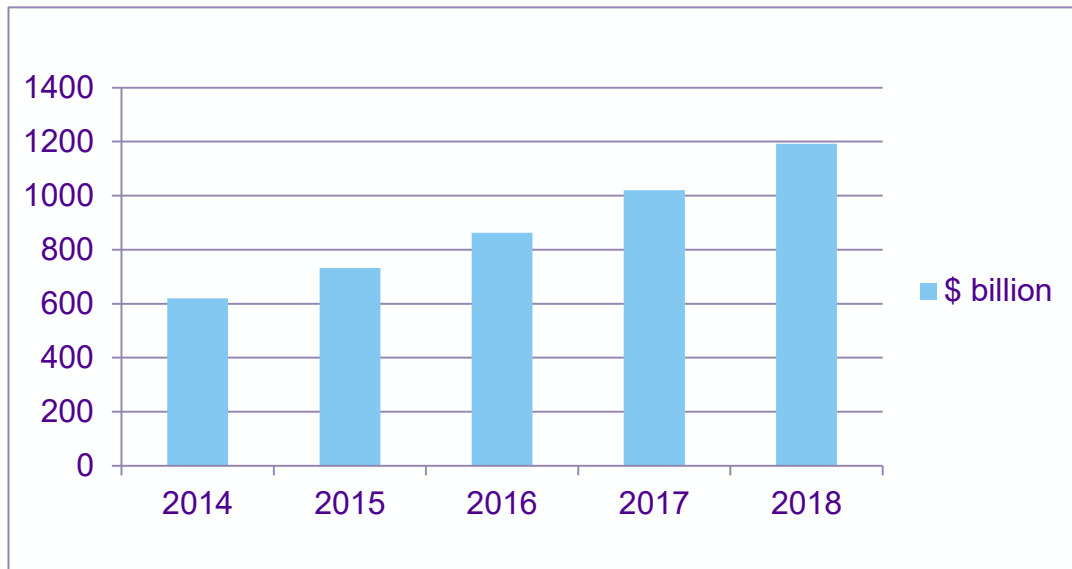


FIGURE 3. Global EC sector value, 2014-18 (MarketLine 2020, modified)

Certainly, the tendency of accelerating growth in value of global online retail sector (Figure 3) has been impressive. There is a strong projection for this trend to continue in the coming years, which will be discussed in the following section. Moreover, because of the way the COVID-19 pandemic has been affecting the global economy, the growth of global EC will without doubt go beyond the forecast.

2.2.1 Global EC market value estimation

According to Global Online Retail Industry Profile (MarketLine 2020, 14), in 2023 the global EC market value is estimated to be \$2,359.3 billion, which is an increase nearly 100% since 2018 with compound annual growth rate of the sector 14.6% (Table 3).

TABLE 3. Global EC market value forecast: \$ billion, 2018-23 (MarketLine 2020, modified)

Year	\$ billion	€ billion	% Growth
2018	1,191.9	1,009.2	16.9 %
2019	1,405.5	1,190.1	17.9 %
2020	1,591.6	1,347.6	13.2 %
2021	1,825.0	1,545.3	14.7 %
2022	2,076.2	1,758.0	13.8 %
2023	2,359.3	1,997.7	13.6 %
CAGR: 2018-23			14.6 %

The abovementioned growth tendency will continue in the coming years with Asia-Pacific and the US sectors estimated growth with CAGRs of 23.8 % and 14.6 % respectively (MarketLine 2020, 8).

The online retail industry is moving extremely fast (Figure 4) because it operates under totally different principles and rules in the digital economy (Lee 2001, 349).

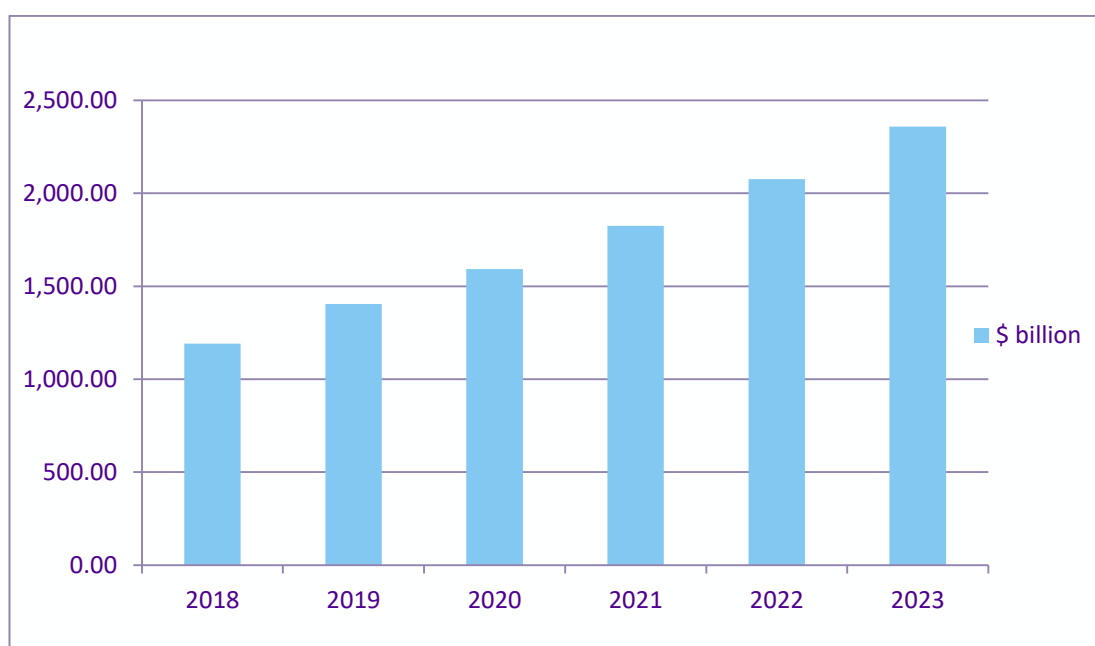


FIGURE 4. Global EC market value forecast: \$ billion, 2018-23 (MarketLine 2020, modified)

Due to rapidly growing number of online retail firms, rivalry in the sector also continues to strengthen. The most popular and well-established EC companies compete with new entrants over attracting available resources and customers. It has been pointed out in the Global Online Retail Industry Profile (2020) that lack of geographical boundaries within EC sector further strengthens competition in the global marketplace which is naturally international (MarketLine 2020, 2).

The transparency of the online retail industry enhanced by digital marketing offers consumers various options to choose from. Therefore, establishing solid relationships with customers is clearly one of the most significant aspects in the successful performance of EC companies.

2.2.2 Global EC: geography segmentation

As it has been defined in Global Online Retail Industry Profile (MarketLine 2020, 8), the global market comprises the following regions:

- North America (Canada, Mexico, and the United States).
- South America (Argentina, Brazil, Chile, Columbia, and Peru).
- Europe (Austria, Belgium, the Czech Republic, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Netherlands, Norway, Poland, Portugal, Russia, Spain, Sweden, Switzerland, Turkey, and the United Kingdom). Although, Scandinavia has also been mentioned separately represented by Denmark, Finland, Norway, and Sweden.
- Asia-Pacific (Australia, China, Hong Kong, India, Indonesia, Kazakhstan, Japan, Malaysia, New Zealand, Pakistan, Philippines, Singapore, South Korea, Taiwan, Thailand, and Vietnam).
- Middle East (Egypt, Israel, Saudi Arabia, and United Arab Emirates).
- South Africa and Nigeria.

The Asia-Pacific region accounts for \$469.7 billion, which represents 39.4 % of the global sector value and is followed by the United States and Europe that account for 30.9 % and 24.6 % respectively (MarketLine 2020, 8, 12). Table 4 demonstrates the geography segmentation of global EC:

TABLE 4. Global EC sector geography segmentation: \$ billion (MarketLine 2020, modified)

Geography	2018	%
Asia-Pacific	469.7	39.4
United States	368.5	30.9
Europe	293.4	24.6
Middle East	6.5	0.5
Rest of the world	53.9	4.5
Total	1,192	99.9%

Indeed, there is nothing unexpected in unprecedented growth of Asia-Pacific as one of the leading players in the global EC marketplace (Figure 5). Most representatives of this geographical segment with China as a leading player have discovered outstanding growth and development opportunities in the dynamics of global EC.

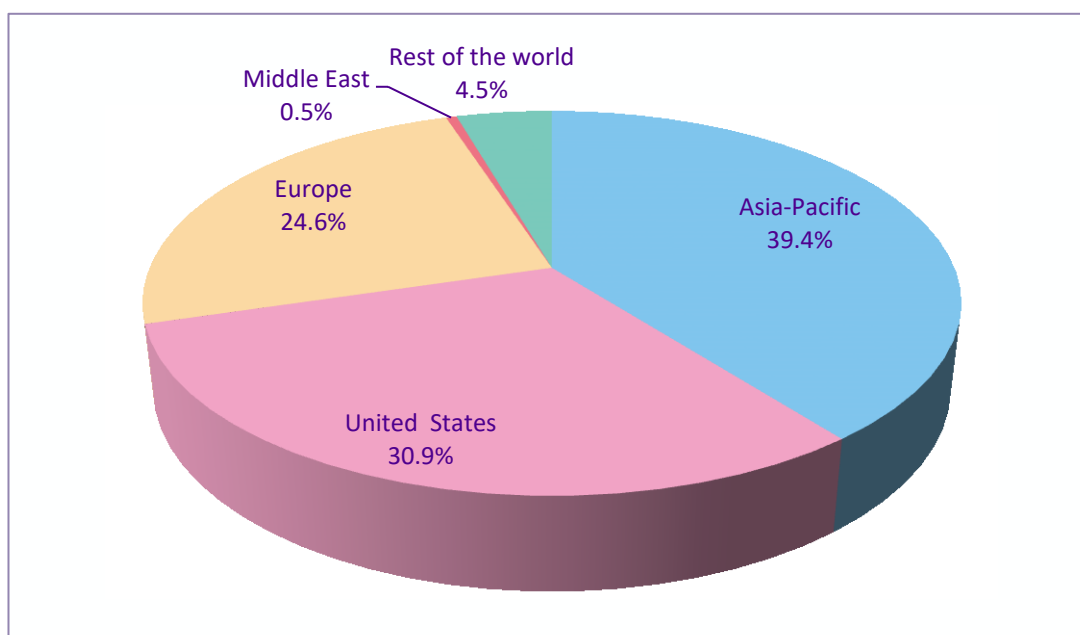


FIGURE 5. Global EC sector geography segmentation: % share, by value, 2018 (MarketLine 2020, modified)

Such division of the global EC sector seems to be quite clear, taking into account the leading players and rivalry within the industry, which will be observed in the following section of the study.

2.2.3 Global EC: leading players and rivalry

Today, Amazon is considered to be the leading online retailer globally that accounts for significant EC market share (Table 5), followed by Walmart, Apple and JD.com (MarketLine 2020, 26). Table 4 shows the world's largest EC companies in 2019, sorted by total annual revenue:

TABLE 5. The world's largest EC companies, global net revenue, \$ billion, 2019 (MarketLine 2020, modified; Statista, 2020)

EC company	Total annual revenue, \$ billion, 2019
Amazon.com, Inc.	280.5
Apple Inc.	260.2
JD.com, Inc.	82.8
Walmart Inc.	514.4

The above shown figures of Walmart total revenue are obviously bigger than those of the rest of the leading players (Table 5), however, it should be taken into account that there are different ways of counting total annual revenues. Walmart has diversified into EC sector by becoming clicks-and-mortar, yet it mainly operates grocery stores, supermarkets, hypermarkets, department and discount stores as well as neighborhood markets. And even though Walmart's online marketplace is well established to challenge such online retailer as Amazon in EC, nonetheless Amazon still holds the leader status in the global EC marketplace, remaining the largest online retailer globally. (MarketLine 2020, 26-27.)

Figure 6 additionally illustrates the positioning of the world's largest EC players, based on their total annual revenues (MarketLine 2020):

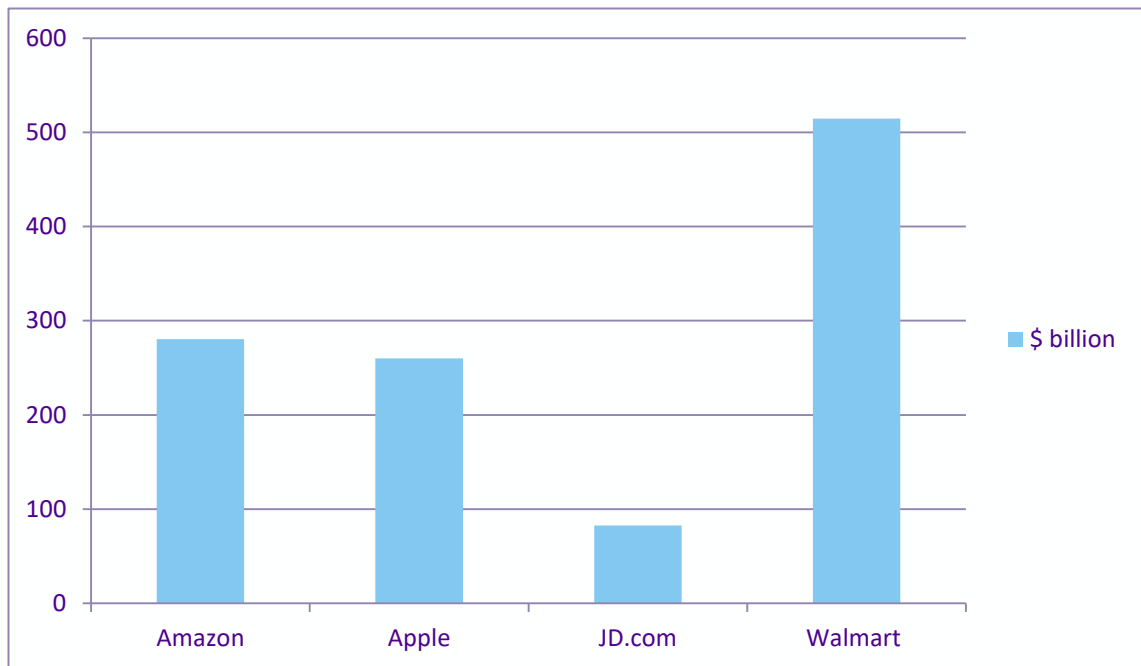


FIGURE 6. The largest global EC companies: global net sales, \$ billion, 2019 (MarketLine 2020, modified)

Indeed, global EC has been growing at an extraordinary rate. Rapid diffusion of online retail sector has triggered vast changes in the business world, continuously transforming the fundamentals of traditional commerce. The innovative technology has introduced not only a wide range of new opportunities but new challenges as well (Lee 2001, 349; Javalgi et al. 2005, 421; Robertson 2005, 378). Challenges in the dynamics of global EC can be perceived as a part of natural selection process with its births and deaths, referring to organizational ecology model with establishments of companies and bankruptcies, mergers and acquisitions (Javalgi et al. 2005, 421).

There are certain patterns in the principal dynamics of competition and change management in EC which are comparable to survival and adaptation strategies observed from nature (Javalgi et al. 2005, 421). As density is one of the most significant factors of influencing the future growth of populations, the growth of global EC can be measured by the constant growth of the amount of domain names or host counts. Thus, continuously escalating domain registrations as well as expenses on information technology and its services can be perceived as indicators of EC growth. (Javalgi et al. 2005, 423.)

Unequivocally, highly competitive business environment such as EC industry involves strong rivalry between companies for dominance and survival. As the global EC sector shows significant increase in value over the last few years, competition tends to grow even stronger due to continuously increasing number of web-based retailers. Therefore, in order to maintain leading positions, advanced companies endeavor to attract all the necessary resources, business partners and customers.

Rivalry in a population is contingent on the amount of organisms competing for a limited capacity of resources available to the population (Javalgi et al. 2005, 425). The same approach is relevant to EC sector survival, where the number of companies in the cyberspace is comparable to the population. With such rapid development of global EC, increase of population density, scares resources and stiff competition among EC players means that those less efficient companies that are unable to adapt to the intensively changing environment have very small chance to survive. Rivalry suggests implementing differentiated strategy that provides an overall advantage over competitors, resulting in a broader variety of goods or services, or producing specific items based on exact customer requirements, i.e. niche marketing (Javalgi et al. 2005, 427).

The Verhulst-Pearl logistic equation illustrates the pattern of growth within an ecosystem (Zammuto, 1988; Javalgi et al. 2005, 423):

$$dN / dt = rN [(K - N) / K]$$

where dN/dt in the equation refers to the instantaneous rate of change, N is the number of individuals in a population, K is the carrying capacity, and $(K - N)/K$ is the unutilized opportunity for population growth, while r is the reproductive rate of population (Javalgi et al. 2005, 423).

When applying the Verhulst-Pearl logistic equation to global EC, N indicates the number of domain names or host counts, r is the rate of increase or decrease in the number of domain names, and K is the availability of information technology infrastructure (Javalgi et al. 2005, 423). The smaller N is the more resources there are available for the population growth, the larger N growth the smaller becomes the amount of available resources. At the point where N is larger than

K , dN/dt becomes negative and therefore the population decreases due to lack of available resources (Javalgi et al. 2005, 424).

Indeed, the intensity of global EC growth suggests a stiff direct competition for a limited number of available resources. According to the assessment by Javalgi et al. (2005), the next evolution of successful EC companies will be the ones who focus on competing within high density environment based on efficient utilization of available resources. Such companies can be characterized by slower development, delayed and repeated reproduction, larger size, long life span, and efficiency. Therefore, surviving and succeeding firms will be the low cost producers with the main focus on meeting customers' needs on the Internet. Moreover, these successful companies will also focus on efficiency and collaboration within the Internet ecosystem. (Javalgi et al. 2005, 424-425, 432.)

The next subchapter introduces the examples of success factors that distinguish advanced EC companies in the global marketplace. It also shows the interconnectedness of key (critical) success factors and competitive intelligence and the way they influence business success.

2.3 EC: success factors and competitive intelligence

There is variety of definitions of key success factors (KSF), critical success factors (CSF), and competitive intelligence (CI): The following are a few examples:

KSF are "the important elements required for a company to compete in its target markets. In effect, it articulates what the company must do, and do well, to achieve the goals outlined in its strategic plan." (BDC 2020.)

CSF refer to the most important things that a company must do well for its business to be successful (Cambridge dictionary 2020). CSF are the few key areas of activity in which favorable results are absolutely necessary for a company to reach its goals. Due to these areas of activity being critical, it is essential to have relevant information in order to determine whether events are proceeding sufficiently well in each area. (Bullen & Rockart 1981, 3.)

CI refers to “the information that a business has about competing businesses or products” (Cambridge dictionary 2020). CI is “the ability to gather, analyze, and use information collected on competitors, customers, and other market factors that contribute to a business’s competitive advantage” (Investopedia 2020).

Additionally, Pirttimäki (2007) identifies such related intelligence concepts as, for instance, business intelligence (BI), competitor intelligence, customer intelligence, market intelligence (MI), strategic intelligence, product intelligence and environmental intelligence. The term applied mainly refers to the specific type of intelligence required in a particular company or situation, although the way intelligence is managed and enriched stays mostly the same (Pirttimäki 2007). The Strategic & Competitive Intelligence Professionals (SCIP 2020) have been promoting the term Growth Intelligence (GI) due to various misunderstandings about the scope and ethical nature of CI. As pointed out by SCIP (2020), effective GI is a strategic advantage, without which companies are blind when making critical growth, strategic, and investment decisions. GI comprises a few aspects listed below:

- *360 degree view*. GI takes an ecosystem view of a company: markets, customers, competitors, megatrends, etc.
- *Filter out the noise*. GI reduces a sea of data to critical insights that inform decisions to drive growth and de-risk strategies.
- *Evidence-based*. GI uses different tools and techniques to expose frailties in strategies and value propositions.
- *Element of surprise*. GI helps companies disrupt markets and win share. Without it, organizations may be blindsided and miss warning signs.
- *Organizationally aligned*. GI supports numerous stakeholders (e.g. sales, strategy, marketing, etc.) in the growth value chain.
- *Just in time*. GI delivers the right insight to the right person at the right time.
- *Unimpeachable ethics*. GI is grounded in the ethical collection and use of information. (SCIP 2020.)

From the observed definitions it is obvious that success factors and competitive intelligence are indeed interconnected elements that determine companies’ successful performance. While CSF are the most important things that a com-

pany must do well for its operations to be successful (Cambridge dictionary 2020), CI identifies these important things and provides decision-makers with relevant information, required for achieving the company's strategic goals. Clearly, success factors and CI are the crucial aspects for enhancing a business's competitive advantage.

Academic literature provides different examples of success factors for EC as scholars from various fields offer their perspectives on these factors (Table 6). This study applies a few of such examples mainly from the fields of business management (Kotha et al.), information systems and technology management (Lee), text mining (Thorleuchter) and predictive analytics (Van Den Poel) due to their relevance to this research.

TABLE 6. Success factors for EC companies

Success factors for EC companies
Thorleuchter & Van Den Poel (2012)
<ul style="list-style-type: none"> • website usability
<ul style="list-style-type: none"> • a human computer interaction
<ul style="list-style-type: none"> • a well-known brand
<ul style="list-style-type: none"> • a price reduction
<ul style="list-style-type: none"> • a money back guarantee
Kotha et al. (2004)
<ul style="list-style-type: none"> • website usability
<ul style="list-style-type: none"> • product selection
<ul style="list-style-type: none"> • the extent of customer confidence
<ul style="list-style-type: none"> • the quality of customer relationships
Lee (2001)
<ul style="list-style-type: none"> • competitive advantage (cost, differentiation, and marketing)
<ul style="list-style-type: none"> • business strategy
<ul style="list-style-type: none"> • business and revenue models
<ul style="list-style-type: none"> • website effectiveness
<ul style="list-style-type: none"> • the quality of customer service and relationships

Taking into account its specifics, one of the most distinguishing features of EC is that business success is strongly dependent on a company's website quality (Thorleuchter & Van Den Poel 2012, 13026). Therefore, it is necessary to identi-

fy those success factors specific to a company's website in order to ensure its commercial success.

Thorleuchter and Van Den Poel (2012) point out that EC success factors occur on a company's website as semantic textual patterns that include all the patterns with the same meaning, referring to a certain aspect, e.g. a well-known brand, refund guarantee or website high usability. Although sharing the same meaning, the textual patterns may be formulated by using different words (Thorleuchter & Van Den Poel 2012, 13026). Therefore, various textual patterns refer to diverse aspects representing EC key success factors. Hence, Internet vendor trust, human computer interaction, Internet customer relation, by rating and providing services in addition to money-back policy, trusted order delivery, and Internet customer relation by use of newsletters are the success factors of EC companies (Thorleuchter & Van Den Poel 2012, 13032).

Kotha et al. (2004) emphasize website usability, product selection, the extent of customer confidence, and the quality of customer relationships as EC companies' success factors (Table 6). According to Kotha et al. (2004) customer confidence in the web business and relationship services are the most crucial for a company's overall advantage, since website usability and product range can be easily imitated by competitors. Although, all the above-mentioned value propositions are interrelated, creating unique online shopping experience that is not easy to imitate can lead to a sustainable competitive advantage and long-term economic value (Kotha et al. 2004, S109, S130).

Lee (2001) suggests the following five steps to EC companies' success (Table 6). First, redefine competitive advantage in terms of cost, differentiation, and marketing. Second, rethink business strategy in order to make it easy for customers to do business with the company. Third, re-examine traditional business and revenue models in order to develop new relationships with customers at very low cost, to create new services and to improve internal efficiency. Fourth, re-engineer the corporation and website to foster a feeling of community among customers, reengineer the customer-facing business processes from the end-customer's perspective. Fifth, re-invent customer service through building and controlling a comprehensive customer database and involving customers in the

product development process to maximize customer value. (Lee 2001, 357-358.)

The following section provides deeper insight into the outlined key success factors of EC, explaining their influence on EC companies' success.

2.3.1 Website usability

As it has been outlined earlier, website usability is clearly one of the foremost key factors that determine an EC company's success. It basically refers to the easiness with which Internet customers are able to navigate a site. Website usability is contingent on the loading speed and the way information is presented and integrated with the graphic layout, development and construction of the website (Kotha et al. 2004, S111). Liu and Arnett (2000, 23) emphasize information and service quality, system use, playfulness, and system design quality as the key factors of a successful website.

Online buying presupposes that a customer can access full information about products or services and make informed decisions. In order to convert visitors into buyers and to avoid any frustration or dissatisfaction on their part, it is essential to design a flawless website that is easy and pleasant to navigate. (Kotha et al. 2004, S111-S112.) A high quality of the website system and a high quality of the used information contribute to an increased user satisfaction and therefore, to a company's commercial success (Thorleuchter & Van Den Poel 2012, 13027).

Certainly, a proper combination of the most essential website qualities differentiates successful EC companies. However, these website qualities are observable not only for customers but for industry rivals as well and therefore, are easy to imitate (Kotha et al. 2004, S112). Due to easy access, EC companies are strongly dependent on customers' preferences in choosing certain websites and to engage in purchase transactions. Although a high-quality website is clearly one of the KSF for an EC company, nevertheless it still does not guarantee the business success and has to be combined with other KSF.

2.3.2 Product selection

Indeed, wide Internet product choice is one of the critical factors that lead to an increased online shopping convenience (Thorleuchter & Van Den Poel 2012, 13027). Sometimes customers visit EC websites already knowing what they are looking for, however that is not always the case. Proper presentation of comprehensive and easily obtainable information about a company's products and services is fundamental feature for EC functioning. Kotha et al. (2004, S112) argue that it is absolutely crucial to provide Internet customers with appropriate search and suggestion tools, extensive product reviews, samples and fast checkout services for visitors to engage in the online purchase transactions.

Turban et al. (2012, 137-138) outline the following products' characteristics that contribute to increase in online sales:

- High brand recognition
- A guarantee provided by highly reliable or well-known vendors
- Digitized format (for instance, software, music, e-books, or videos)
- Relatively inexpensive items (e.g., office supplies, vitamins)
- Frequently purchased items (for example, groceries, pet supplies)
- Commodities with standard specifications (e.g., books, CDs, airline tickets) that make physical inspection unimportant
- Well-known packaged items that cannot be opened even in traditional store (for instance, canned food, chocolate, vitamins)

Although, exceptionally presented product selection on the website with exhaustive description and all the necessary tools are merely basic requirements for a functional EC, these essential features contribute to sales' growth and therefore, to EC companies' commercial success. The greater the on-site resources provided by a firm, the greater the prospect to attract new customers and retain existing ones, which increases company's profitability (Kotha et al. 2004, S112).

2.3.3 The extent of customer confidence

The relationship between Internet customers and EC companies is another fundamental feature that influences EC companies' success and it is based first of all on trust. For that reason, it is essential to emphasize this particular aspect as one of the KSF for EC commercial success. Customer trust is one of the crucial factors in any relationship where the customer does not have direct control over the seller's actions (Jarvenpaa et al. 2000, 45; Kotha et al. 2004, S113). Trust is defined as "the willingness of a party to be vulnerable to the actions of another party based on the expectation that the other will perform a particular action important to the trustor, irrespective of the ability to monitor or control that other party" (Mayer et al. 1995, 712).

Internet customers engage in online purchase transactions, trusting that EC companies will perform in accordance with their policies and promises. Even in case of any complications, for instance, when delivery takes longer than promised, it often depends on the merchant's ability to handle the situation and therefore, to ensure that the customer still perceives the company as trustworthy and reliable. Based on the kind of experience they create for their customers, EC companies either build customer loyalty or simply lose customers to their competitors. The section on quality of customer relationships offers additional insight into this topic as trust is a fundamental aspect for any relationship.

Security of online transactions is crucial for EC companies. Liu and Arnett (2000, 23) argue that customers would not pay for products or services online if financial and personal information could not be transmitted securely. To establish a foundation for customer trust in the Internet environment, EC companies explicitly provide all the necessary information about the company, its products and services, security and safety policies and other relevant aspects, thereby ensuring profitability (Kotha et al. 2004, S113).

2.3.4 The quality of customer relationships

Customers view of quality is what they expect product or service to be, while operation's view of quality is concerned with trying to meet customers'

expectations (Slack et al. 2010, 498). For example, customers' complaints are perceived by advanced companies as valuable information for further improvement of products or services, while others tend to ignore this kind of important information (Slack et al. 2010, 118).

Customer relationship management reflects an EC company's ability to create and maintain virtual relationships with customers through personalization and virtual network. Such virtual communities encourage discourse among like-minded participants, including contributions from them (Kotha et al. 2004, S113). This kind of interactions also tend to increase profitability through attracting new and retaining old customers.

From customer online buying experience point of view, the extent of customer confidence and the quality of customer relationships are extremely important for EC companies' success (Kotha et al. 2004, S113). Successful companies spend considerable resources to enhance customers' excellent online experience in addition to flawless website usability. Mahnke et al. (2015) underline the idea of perceiving information systems use as a source of pleasure in addition to impeccable technical functionality. Thus, both practical and hedonic dimensions have been emphasized by existing academic research as a broader view on EC (Van Der Heijden 2004, 695; Mahnke et al. 2015, 54).

Today, EC practitioners realize the importance of customer superior online shopping experience for companies' competitive advantage and therefore for commercial success. However, there are still serious problems that customers encounter in their online shopping activities. Those EC players, who do not pay proper attention to customer requirements and expectations, will simply lose their customers to more advanced rivalry.

Advanced EC companies benefit not only from scale economies in terms of purchase and inventory management but also from excellent customer service. They are able to offer their customers lower prices, free shipping and coupons for customer retention due to their sales volumes and scale, thereby undercutting smaller EC companies and traditional store retailers. (MarketLine 2020, 26.) Furthermore, offering quality products at good prices combined with excellent service, and cross-channel coordination and integration for customers' seamless operation between the online and physical environments of a business are

also important elements in successful EC performance (Turban et al. 2012, 137).

Javalgi et al. (2005) point out at the evolution of EC companies that will survive the long-term due to differentiation strategies for success. Such companies will be reduced costs producers, focused on meeting customers' needs. The successful players will be highly efficient and collaborative within the Internet ecosystem, possibly merging with other companies in order to broaden their offerings and appear larger not only to the consumer (Javalgi et al. 2005, 432), but to rivalry as well. Turban et al. (2012, 137) also emphasize the role of external strategic alliances through which EC companies might obtain required capabilities (e.g., in logistics and distribution) in order to survive and succeed.

The observed examples of the EC success factors clarified the interrelation between KSF and CI and how they influence companies' successful performance. Thus, KSF are the most important things that a company must do well for its business to be successful. CI identifies these factors and by using its various toolkits and techniques provides the necessary information to decision-makers, whose sound business thinking and visionary guidance ensures business success.

The next chapter focuses on the research methodology, followed by data analysis and discussion of the main findings of this study.

3 RESEARCH METHODOLOGY

This chapter describes methodology and analytical approach applied to this study as well as reliability and validity of the research.

3.1 Data collection

Interviewing is considered to be one of the most widely used methods for conducting systematic social inquiry (Holstein & Gubrium 2003, 3). The study conducts a sample of semi-structured qualitative interviews as the primary data of this research. Holstein and Gubrium (2003, 3) emphasize the interactive role of interviews as special conversations during which people are asked to tell about their experiences. The research interview is guided by the research objective, and in order to achieve that objective, the interviewer seeks to acquire necessary information from a person who has the required information – the interviewee (Ruusuvuori & Tiittula 2005, 22). Therefore, as a way of generating empirical information about social world, interviewing has become a ubiquitous feature of everyday life (Holstein & Gubrium 2003, 4). Moreover, the advantage of this methodological approach lies in the fact that it provides an opportunity for the researcher to gain deeper insights into the topic from the respondents' perspective through mutual interaction while coordinating the interview.

Bryman outlines a few challenges of qualitative research such as lack of transparency, problems of generalization, difficulty with replication and the issue of subjectivity (Bryman 2008, 391-392). However, according to Bryman (2008, 385-390), it also provides the following opportunities for the researcher:

- to see the phenomenon through the eyes of the people being studied and therefore to try to make sense of it in the research participants' own words
- to identify the significance of context and the ways in which it influences people's behavior and ways of thinking
- to view social life in terms of processes, as qualitative data often carries a strong sense of change and flux

- to enhance the possibility of genuinely revealing the perspectives of the research participants by imposing flexibility and keeping structure to a minimum
- to have concepts and theories grounded in data, as they mostly inductively arrive from the collected data. (Bryman 2008, 385-390.)

The scheduled interviews took place as individual online sessions, using zoom technology, which added convenience to the arrangements and made it possible to reach participants from overseas as well as allowed avoiding unnecessary gatherings during the pandemics.

The focus group of the respondents chosen for the interviews comprised an international group of people, males and females, who live in Finland, the United States, and Russia. The selection of the participants was based on a few criteria, namely, adults, who live in different locations and consider themselves being experienced EC customers. Table 7 shows the main characteristics of the 5 interviewees:

TABLE 7. Participants' background

Age	32 – 51
Gender	females and males
Education	University / UAS degree, vocational training
Location	Finland, USA, Russia
Years of EC experience as a customer	7 years or more

Such selection of the respondents, willing to participate in this research, allows gathering versatile information regarding the key success factors of global EC from customer perspective. It also reveals how the new findings vary from the existing academic research.

Clearly, only general information about the research participants is provided in the study in order to protect their privacy and to avoid any ethical issues. This intention was agreed with the interviewees before the interviews took place by signing a participation agreement form.

As it has been mentioned above, the conducted qualitative interviews were semi-structured, providing more space for interaction between the interviewer and the respondent as well as a possibility for additional questions and clarifications from both sides. Every individual interview, arranged via zoom technology with recording on the researcher's PC, lasted approximately an hour. During each interview the participants were asked a number of questions concerning four topics:

- Background information of the respondents
- Information, describing their experiences as EC customers
- Interviewees' perception of the EC companies of their preference and specific details of the companies' websites
- Respondents' perspectives on the key success factors of EC companies.

The next subchapter focuses on the analytical approach applied to this research.

3.2 Analytical approach

As mentioned above, the purpose of this thesis is to define and analyze the key success factors of global EC from customer perspective. To accomplish that and to address the complexity of the research problem, the study applies qualitative research strategy with narrative analysis of semi-structured qualitative interviews as the main analytical method of the research. The choice of narrative inquiry as the main analytical approach in this research offers an alternative to widely used content analysis and other research methods. The following subchapter provides an overview of basic elements of narrative and discusses its significance as an analytical approach.

3.2.1 Narrative inquiry

Narrative inquiry has become one of the most popular ways of conducting a research for scholars from various scientific fields, underlying a certain interdis-

ciplinary convergence in academic world (Chamberlain & Thompson 1998, 7). The increasing literature on narrative has touched almost every discipline and profession (Riessman 2001, 696). However, Hyvärinen (2013) underlines the fact that there is no standard opinion concerning this phenomenon and it does not have any natural boundaries. Indeed, there is a variety of approaches to narrative according to which, narrative is a structure of discourse (Prince 1992), a rhetoric situation (Phelan 2005a, 18), a mind outline (Fludernik 2005), a form and practice of communication (Brockmeier 2004, 288), a prototypical combination (Herman 2009, 15). All of these approaches offer their own exceptional analytical perspective on narrative and a way of establishing a relation between life and narrative. (Hyvärinen 2013.)

Following Rimmon-Kenan (2003, 2), the term *narration* suggests, first of all, a communication process in which the narrative as message is communicated by addresser to addressee and, second, the verbal nature of the medium used to pass the message. Prince (1992, 17) makes an emphasis on the role of language in *worldmaking* as language “describes itself and the world it makes”. Phelan (2005b, 323) refers to a rhetorical understanding of narrativity, which is tied to the rhetorical definition of narrative and to the concept of narrative progression “as somebody telling somebody else on some occasion and for some purpose that something happened” (Phelan 2005b, 323; Hyvärinen 2013).

Thus, there are few important characteristics of narrative such as the presence of a story and a story-teller (Scholes, Phelan & Kellogg 2006, 4) in addition to an addressee, or recipient, a communication process on a certain occasion and a communication tool such as language, picture, gesture etc. Especially when talking about narrative as oral genre, it appears to be a different kind of narrativity in comparison to written text because of the immediate presence and interaction with a recipient.

The concept of narrative is present and relevant across diverse fields of human life, arts, and communication, as there is, first of all, “a prodigious variety of *genres*” (Barthes 1975, 237; Hyvärinen 2012, 12). Barthes (1975) writes about a range of forms of narrative in the world, as:

...it is present at all times, in all places, in all societies; indeed narrative starts with the very history of mankind; there is not, there

has never been anywhere, any people without narrative; all classes, all human groups, have their stories, and very often those stories are enjoyed by men of different and even opposite cultural backgrounds... Barthes (1975, 237).

Bakhtin (1986) also underlines the wealth and diversity of speech genres which are boundless due to the various possibilities of human activity that are inexhaustible:

Special emphasis should be placed on the extreme *heterogeneity* of speech genres (oral and written). In fact, the category of speech genres should include short rejoinders of daily dialogue (and these are extremely varied depending on the subject matter, situation, and participants), every narration, writing (in all its various forms), the brief standard military command, the elaborate and detailed order, the fairly variegated repertoire of business documents (for the most part standard), and the diverse world of commentary (in the broad sense of the word: social, political). And we must also include here the diverse forms of scientific statements and all literary genres (from the proverb to the multivolume novel). (Bakhtin 1986, 60-61.)

From childhood people learn from different sources, e.g. fairy-tails, how stories are told. When children learn how to speak, they begin to tell their own stories and in their childish drawings they tell stories before they learn how to write. Different forms of language, pictures and paintings, movies and pantomime, circus and theatrical performance – all the variety of the ways of how people express their understanding of life and world around them - all of them consist of narratives. Following Hyvärinen (2013), “narratives are everywhere, but not everything is narrative”.

Narrative has been a common tool used by people in their daily lives. Moreover, it has been a key way for most people to tell about the most exceptional events and experiences in their lives, whether it is about sickness or death, childhood or love (Hyvärinen, 2013) or some extraordinary occasions. When there is something unusual or problematic that is interesting (Prince 1992, 29) it is worth telling. When people talk, they tell stories that are interesting or important to them. They do not just refer to some sort of day-time-event table, but they usually describe the happening by adding to it a shade of their own perception and feelings about that experience. For example, in consumers narratives people highlight “the intoxicating feeling” of being admitted to the modern world of

goods, when they open their first mail-order packages (Löfgren 1998, 115). They basically construct the reality surrounding the event that is important for them.

Hardy (1968, 5) has written that “narrative... is not to be regarded as an aesthetic invention used by artists to control, manipulate, and order experience, but as a primary act of mind transferred to art from life”. As Hyvärinen (2013) notices, Mink’s (1987) respond to Hardy’s perspective was the following:

Stories are not lived but told. Life has no beginnings, middles, or ends... So it seems truer to say that narrative qualities are transferred from art to life. (Mink 1987, 60; Hyvärinen 2013.)

According to Mink, life does not divide itself naturally into three stages such as beginning, middle stage and the end. Only a story has temporal frame, where people construct these three stages. (Mink 1987, 60.) While observing Hardy’s and Mink’s, followed by White’s (1987), discussion of “life and narrative” in their works, Hyvärinen (2006, 25) finds it too frustrating (referring mainly to White vs Hardy) to posit them as participants of the same debate, as it seems to be a matter of two different discourses between a literary theorist (Hardy) and the historians (Mink and White).

The basic idea of conceptual history suggests that all key social, political as well as cultural concepts are historical and at least potentially contestable, even when not always contested (Hyvärinen 2006, 20). Obviously, scholars from different fields and sometimes even from the same academic field have little flexibility to agree on the phenomenon of narrative, defending their own positions from their scientific area perspective. For instance, Hyvärinen (2006) underlines McHale’s (2005) notion that some of the contemporary theorists in the field of history of narrative theory entirely dismiss (Fludernik) or underestimate (Herman) the role of Bakhtin in their otherwise systematic works. According to McHale, Bakhtin is “certainly the most ubiquitous narrative theorist of the last quarter of the twentieth century, and arguably one of the most influential” (McHale 2005, 60; Hyvärinen 2006, 36).

There is temporal order of things, according to which events of the world occur first, followed by narratives as a representational form. “Narrative means config-

uration, thus its counter-concepts are chaos and contingency: the real events.” (Hyvärinen 2006, 25.) In addition to the temporal aspect, Hyvärinen (2013) underlines another essential feature of any narrative – change. Hence, time, event and change are the key elements of narrative, and one of the basic questions in narrative research is what changed/ happened? Where was that point of transformation from one stage of the story to another? Narrative implies relatively ordered series of transformations. It is both – production and product, structuration and structure, act and object; it places itself in repetition, moves in the desire for an end and for its delay, decrypts memory and temporality (Prince 1992, 19).

Narrative inquiry has brought a range of new aspects into research on consumer culture. Löfgren (1998) outlines a tendency for aspects of consumer life to become part of life histories, as people tend to interweave the biography of their own life with a biography of things in their oral or written life histories (Löfgren 1998, 114). When people talk about their experiences as consumers, they often construct their narratives around certain consumer skills, bringing up memories from their early experiences and comparing them to the present, highlighting the change and therefore shaping their consumer identities. Thus, consumption in turn can be perceived as a laboratory for experimentation and identity formation. (Löfgren 1998, 116.)

There are different reasons why and how people tell about their own experiences or some exceptional events. Bruner (2004, 691) makes an emphasis on constructivist approach to narrative, according to which, “world making is the principal function of mind, whether in the sciences or in the arts”. Narrative is an essential way of identity construction. While telling or writing about their experiences, people construct their identities and the social reality around them. Herman (2009) refers to storyworlds as the ones evoked by narratives, whereas narratives can be characterized as blueprints for a specific mode of worldmaking. Mapping words or other semiotic signs onto worlds is a fundamental requirement for narrative sense-making. (Herman 2009, 105.)

According to Herman (2009), one of the challenges for scholars of narrative is to agree with “how narrative affords methods” for creating and shaping the world. Herman shows how different kinds of symbol systems are used by story-

teller in creating narratives and inviting interpreters to engage in the process of narrative worlds' construction. Therefore, narrative offers the means for creating and modeling storyworlds. Herman underlines that in narrative worldmaking there are such key parameters as time, space and character, which are necessary elements for storytellers in producing blueprints for world construction. (Herman 2009, 105, 128-129.)

Through narrativity people are trying to identify or describe themselves from the temporal perspective, where they are at the time of storytelling. As it has been mentioned above, every story has a starting point which, perhaps, would be defined by the purpose of telling the story, as well as a middle stage, and a concluding part, the end of the story. While telling a story, people live through that experience once again. Hyvärinen (2013) refers to Sartre's (1938; 1949) thought that one uses life storytelling as a method for self-creation and therefore identity construction. However, from different temporal points of life people tend to construct more or less different identities.

Hyvärinen (2013) underlines MacIntyre's (1984) thought that people live out narratives in their lives and they make sense of their own lives through the narratives that they live out. "...we are never more (and often less) than the co-authors of our own narratives. Only in fantasy do we live what story we please". (MacIntyre's 1984; Hyvärinen, 2013.) People understand their lives and they see more or less changes in their identity, perhaps, depending on their personality and life experience. As a kind of discourse, narrative tends to rise up disputes about people's perceptions of themselves, about making sense of the world and life. Stories do not just emerge circumstantially out of phenomena but they exist as stories due to being articulated whether in a private, internal act of representation or in a public one (Walsh 2007, 87). Therefore, some of the most important aspects in researching narratives are to understand what do we mean by narrative? What narratives do in the world? What kind of relationships do we create? What is the place for narrative in life? How do we make sense of the world and life? (Hyvärinen, 2013.)

Riessman (2001) defines storytelling as what we do when we describe research and scientific materials, and what participants do with us when they convey the

details and courses of their experiences. Such approach does not presuppose objectivity; it rather prefers positionality and subjectivity. (Riessman 2001, 696.)

Fludernik (2005, 46-47) points out at the dilution of the narratological basis when narratological paradigms are applied to nonliterary disciplines (e.g. social sciences, law, psychoanalysis, etc.) often resulting in a loss of precision as well as metaphoric use of narratological terminology. Nevertheless, as Fludernik (2005, 46) refers to Rimmon-Kenan (2001), it is essential for narrative theory to come to terms with the deployment of its concepts in nonnarratological contexts. Furthermore, Fludernik (2005, 47) underlines Nünning and Nünning (2002) suggestion that narrative theory must make an effort to theorize the extension of the concept and offer theoretical frameworks that counteract the possible loss of precision. Besides, Rimmon-Kenan (2003, 5) notices that the tension between an integration of existing theories and a statement of a personal view is an inevitable frustration of any effort at a synthesis. Therefore, sometimes it may be necessary to extract some relevant points from each theory without presenting the entire theory or following all of its implications. (Rimmon-Kenan 2003, 5.)

Following Prince (1992, 131), although narrative provides blueprints for the (re)construction of a life or a world, it neither completely restores the past events nor conquers time, forgetfulness, and death. Prince underlines how from a narrative perspective, these failures in self-contradictory way indicate narrative's mimetic power and adequacy by reflecting the elusiveness, discontinuity, and problematic essence of life and self. Moreover, Prince notices that the primary function and importance of narrative may well be semiotic rather than mimetic, constitutive rather than imitative. "If narrative is the (imperfect) record of something that happened, even more it is the manifestation, recognition, and reminder that something happened. If narrative represents (my) life, even more it constitutes it." (Prince 1992, 131-132.)

3.2.2 Narrative analysis

According to Riessman (2001, 696), although dehumanizing research practices persist, some of the social scientists have created a space for less dominating

and more relational trends in interviewing that reflect and respect participants' ways of shaping meaning in their lives.

There is no standard method that would provide some kind of complete scheme for conducting narrative analysis (Hyvärinen 2010, 90). Besides, it is impossible to narrow it down to application of one prepared model for any research material, for example, Labov and Waletzky's model of oral narrative. It is rather about applying a more suitable method to a given material in order to conduct a research. The object of investigation in narrative analysis is the story itself. Riessman (2001) refers to narrative analysis as not only relevant for the study of life disruptions, but also equally appropriate for research on social and political change as well as macro-level phenomena (Riessman 2001, 696).

Since narratives tend to appear in thematic interviews and interviews with experts from specific fields, it is essential first of all to locate narratives among the entire interview material and to try to understand why the narrative appears to be in this specific location at this precise moment and what is its function (Hyvärinen 2001,90).

Hyvärinen (2010) demonstrates that narrative can be a functional explanation, description, request, reproach, or teaching. He underlines three dimensions of narrative indicated by Genette (1980): the storytelling (the circumstances, the moment and the interaction), the telling text (the research material), and the story (what happened?). Hyvärinen (2010, 91) makes an emphasis that it is essential to define if a material is much more or less narrative but not to try to give a narrow definition to it.

From cognitive narratology standpoint Herman (2009) argues that not all representations of sequence of events can be considered as narratives, for example, chronicles or recipes or some other genres of discourse which do not serve a storytelling objective. In his work *Basic Elements of Narrative* Herman offers another perspective on narrative – a prototypical model that consists of four basic elements. First characteristic of a prototypical narrative is its *situatedness* in a specific discourse context or occasion for telling, where the context and the interaction are essential (Herman 2009, 37). Second, the representation encourages the interpreter to draw inferences about the *temporal* sequence of particular events. Third, these particular events bring some sort of *disruption* to

the storyworld. (Herman 2009, xvi.) This specific criterion elevates the difference between a chronicle and a narrative (Hyvärinen 2010, 92). Fourth element of Herman's prototypical model is the *experience* of living through the flow of the storyworld and outlining "the pressure of events on real or imagined consciousness affected by the occurrence at issue" (Herman 2009, xvi). Hyvärinen (2010, 92) underlines that a chronicle about some events in the world might involve all the other elements except for the last one – experience.

Most scholars share certain basic understandings of narrative that can be summarized as following (Riessman 2001, 698):

- narration is distinguished by ordering and sequence of action or events
- narrators create plots from disordered or disrupted experience
- narratives are structured temporally and spatially
- narrators use particular linguistic tools to communicate meaning to the recipient
- human agency and imagination are vividly expressed.

Herman's prototypical model can be perceived as the evidence to the existence of many different kinds of narratives. It shows a strong connection between narrative and themes of life (Hyvärinen, 2013). Hyvärinen (2010, 92) mentions that all narratives involve situatedness, however not all of them are typical narratives.

Another example of narrative analysis is represented by Labov and Waletzky's model of oral narrative. Labov (2001, 1) points out that in majority of cases the only information available concerning the nature of the reported events is the narrative and there is no sufficient evidence on what actually happened. Still, it is essential to make an attempt to reconstruct the original events from the narrative evidence, which might shed a light on how the storyteller transforms reality in reporting it to others (Labov 2001, 2). Labov offers two significant findings about storytellers' behavior. First is the premise that the narrators do not lie, which is immediately called by the author as incorrect one, however, further he explains the importance of using this premise. Another significant finding is that the transformation of events is often incomplete. In order to influence the recipient's view of the event, the storyteller would use different linguistic devices that often change the semantics of the original events. While doing so, the narrator

leaves traces for the researcher, which allows reconstructing untransformed sequences. “Just as phonemes are coarticulated with their neighboring phonemes, the clauses used to report events are interconnected with the clauses used to report neighboring events, in ways that prohibit the total elimination of information on the deleted event.” (Labov 2001, 2.)

Labov and Waletzky’s model of oral narrative involves following stages:

- The insertion of the narrative into the framework of conversational turn-taking by an *abstract*.
- The orientation of the listener to the time, place, actors and activity of the narrative.
- The temporal organization of the *complicating action* through the use of temporal juncture.
- The result of the complicating action.
- The differential evaluation of actions by a juxtaposition of real and potential events through the use of irrealis predicates.
- The termination of the narrative by returning the time to the present through the use of a *coda*. (Labov 2001, 3; Hyvärinen 2013).

Hyvärinen (2013) describes this model as empirical, carefully classifying the material, at a large extent based on oral genre and emphasizing the nature of narrative, which is never just a report of facts. According to Hyvärinen, the idea of Labov and Waletzky’s model is the evaluation of tellability – under what circumstances the storytelling could be socially approved?

Some of the Labov and Waletzky’s model stages could be observed in the narratives of the qualitative interviews of this research.

3.3 Reliability and validity

In order to ensure reliability of the research this study takes into account the three prominent elements involved when considering consistency of measures: stability, internal reliability, and inter-observer consistency (Bryman 2008, 149-150). The interview questions are designed in such a way that the respondent is asked about the same issue in a different manner a few times, to ensure the consistency of the data. Therefore, it is essential that the results of the study are repeatable.

As validity of the research is concerned with the integrity of the research conclusions, this study relies on measurement (or construct) validity, internal and external validity. Measurement validity presupposes a valid measure of a given concept. Internal validity relates to the issue of causality, whereas external validity evaluates whether the results of the research can be generalized beyond the specific context of the research (Bryman 2008, 32-33, 151-152). Thus, lucid structure and objectives of the study, clearly formulated interview questions, meticulously conducted interviews and every other stage of the research will ensure validity of the study.

The following chapter conducts narrative analysis of the research data and outlines the main findings of this research.

4 THE KEY SUCCESS FACTORS IN THE DYNAMICS OF GLOBAL EC

This chapter focuses on the research data analysis in order to achieve the objective of this study by answering the research question. It introduces the excerpts of the participants' narratives, located by the researcher in the collected interviews and followed by narrative analysis.

Although individuals have not always been regarded as important sources of knowledge concerning their own experience (Gubrium & Holstein 2001, 4), this study seeks to acquire the necessary information precisely from the research participants' perspectives, who have agreed to share their personal experiences as EC customers. The concept of personal narrative is quite restrictive, used to refer to brief, thematically specific discrete stories that are organized around particular characters, settings, and plot and told in response to interviewer's questions, recapping particular events from the narrator's experience (Riessman 2001, 697).

While coding, the data has been broken down into component parts (Bryman 2008, 550, 692) as general categories that represent the participants' narratives in regard to the main research question. Therefore, these general categories correspond to the key success factors in the dynamics of global EC, underlined by the respondents.

4.1 Analysis of participants' narratives

Narrative analysis is not a simple task, since it always involves a certain degree of subjectivity of the received information and even more so in case of qualitative interviews and coproduction of narratives through people's interaction during the interviews. Riessman (2001, 704) makes an emphasis on her approach to narrative analysis that assumes positionality and subjectivity instead of objectivity. As personal narratives are basically structures of discourse that create meanings of people's experiences, their value lies precisely in the storytellers' interpretations of the past events. Therefore, the researcher needs to focus on

the key elements of the located narratives, namely, the key elements used by the narrators in constructing their narratives.

It has been mentioned above that narratives can be constructed in accordance to specific themes and episodes. Riessman (2001, 698) refers to Labov (1982) and other scholars who applied and extended this approach, including more than brief episodes to analyze a variety of people's narratives about their personal experiences. As the units of analysis, these discrete stories told by the respondents paved a way for evolving series of narratives that were produced through dialogic exchange between the researcher and interviewees. Another approach Riessman (2001, 698) refers to is Mishler's (2000) research, where the analyst uses the following features:

- presentation of and reliance on thorough transcripts of interview excerpts
- consideration of the structural features of the discourse
- analysis of coproduction of narratives through the interactive exchange between interviewer and participant
- a comparative approach to interpreting similarities and differences among participants' stories.

The abovementioned features of Mishler's research approach well describe the approach of this study. According to the researcher's theoretical interest (Riessman 2001, 699; Hyvärinen 2010, 91), the study presents and analyzes selected detailed excerpts of the narratives located in the conducted interviews. Detailed presentation of the narratives' fragments allows the reader to see the narratives apart from the analysis before the researcher's interpretation of them. Defining the boundaries of the segments in order to interpret them may appear as a struggle for the analyst. Such interpretations are mainly based on the questions that the study poses to the conducted material, which also guides the researcher in defining the excerpts boundaries.

To the question about their first experience of online shopping and how easy or challenging it was, the respondents easily recapitulated sequences of actions that occurred many years ago and resulted in some meaningful way:

It was not difficult at all. It was extremely interesting. I remember, I was buying some clothes for my kids... First, I was browsing the

web pages for a while... Then I decided [to purchase]... And when the package arrived, I was very satisfied with it. The package arrived from Finland. The quality of the goods was amazing, everything fitted very well, the prices, the delivery – everything was very satisfying.

The respondent gladly shares that experience, as if going through it once again, describing how “extremely interesting” it was. She narrates almost in detail the sequence of those events: “First, I was browsing the website pages for a while” [before deciding to make the first purchase]. “Then I decided [to purchase]”... That was the first time, when the participant decided to buy something online and, although, it was over ten years ago, she remembers that moment well because obviously, it was a meaningful event in her experience. When the parcel arrived, she was “very satisfied” with everything. Through this narrative the participant clearly constructs her identity as a competent online buyer, even though entering the world of EC for the first time: “It was not difficult at all. It was extremely interesting”.

Although the respondents could answer some of the questions more concisely, as for example, one of them did:

It was a bit hard for me to buy something online for the first time. I was quite uncertain at the beginning, wasn't sure if I did everything correctly there...

Still, some of the interviewees chose to create some space in the interview for producing a complex narrative. For example:

Although I didn't have any experience as an EC customer during my first online shopping, everything was excellent, everything was clear, no problem whatsoever... Despite the fact that there probably were different language options on the website, I used the one [local] that I didn't speak very well... and still everything was perfectly clear... The website was excellent since the beginning. Later they slightly modified the website and I was getting used to the new one, feeling that it was not as convenient as the previous version. But then I got used to it too. Everything was clear and easy.

The narrator repeats a few times the words excellent and clear, establishing the fact that during the first online shopping experience there was “no problem whatsoever”. This narrative also serves the purpose to shape the identity of a person with an adequate set of skills, who goes through new life experience and

easily resolves any obstacles on the way, such as the language that was somewhat a challenge as well as the modifications of the website. Still, everything in that new experience was “clear and easy”. According to Riessman (2001, 701), emphasizing the performative element does not mean that the performed identities are not authentic, but they are situated and constructed in social interaction.

The following interview excerpt comprises the narrator’s feelings about the new experience:

I think, since the beginning it has always been very easy to buy online... Especially, because I don't enjoy going to traditional stores. In my opinion, it has always been easy. I don't recall having any problems with online shopping, I liked it immediately.

The interviewee tells about this new experience, constructing her identity as a person who clearly does not enjoy shopping in traditional street-side stores. Such contrast with a new online buying option implies not only something new and easy, but also something pleasing and even liberating from the past unpleasant way of shopping. The phrase “I liked it immediately” adds particular meaning to that significant experience.

The following fragment of the interview is quite different from all the previous ones, even though it does include the same clarity and ease of that experience. The interviewee asks a rhetorical question during the narration, thereby making a certain point while going through that experience once again and trying to make sense of it:

There was nothing difficult about the first online purchases... Or maybe the broad selection of goods was the only difficulty – what to buy? Otherwise everything was clear.

There is definite clarity in the respondents’ positioning in these interviews. Each of them answered the question about their first online buying experiences without hesitation, just as they shape their identities in these narratives – the experts of their own lives. Even while for one of the participants the first online shopping experience was not as easy and clear as it was for the others, still the situation has obviously changed since “the first time”.

Thus, already in these excerpts of interviews the participants outline such important features of their online shopping experience as ease and clarity of the EC companies' websites that encouraged them to engage in the first online purchase transactions, thereby becoming EC customers.

The following sections represent the general categories of the data that correspond to the key success factors in the dynamics of global EC, underlined by the research participants' in their narratives.

4.1.1 Website usability

During the interviews, the participants do not only answer the questions but also add diverse perspectives from their personal experiences, thereby making sense of those events. For example, they describe the sequences of events and add valuable meanings to the undesirable features of an EC company's website, implying the significance of the contrasting aspects:

First and foremost, website should not be overloaded. This is number one. Simplicity and visual clarity... No chaos. No running lines, no blinking ads... If there are new clothes ads, there shouldn't be too many of them... Purity, simplicity...

The above-mentioned fragment of narrative sounds almost like an expert's guidance about the website design. Although the research participants are only experienced EC customers, this study seeks their, customers' perspective on the research topic, which qualifies them as experts in that area. Perhaps, for that reason some of the interviewees' narratives have that experts' edge, as the respondents are the experts of their life experiences which they were asked to share.

The following fragment is composed quite freely by the respondent, indicating some aspects of the interview that slightly deviate from the interview questions. These incidents underline the gap between the standard procedure of research interviewing and the life world of naturally occurring conversation (Riessman 2001, 695). Such deviations also imply that the respondent has something important to add to the course of the interview and therefore, the researcher has

chosen to include these excerpts into analysis. Besides, the following narrative describes valuable emotional meanings:

Many websites have their leading seasonal pieces on the front page to attract the customers' attention... So, when you see something interesting on the front page, you click and begin to browse... Some top products should be presented. That would be immediately interesting... And there shouldn't be too much information on the website... I don't like this kind of sites at all ... As it was before... everything was blinking, too much information, you don't want to go through it... Irritating... For example, on Bonprix website there is minimalism... Simple and clear. This kind of website doesn't make me overwhelmed or tired, so I continue to browse it. If a website is overloaded with too much information, I get annoyed fast. I get tired very fast. There is also a trust issue with such websites. When every corner of the webpage screams: Buy! Buy! Discount! Discount! – you just want to run away. Chaos...

This narrative was very different from other participants' accounts about EC companies' websites during the interviews. This may be partially explained by the fact that the respondent has observed all the mentioned negative features from elsewhere. Temporally organized, this narrative reveals certain emotions and meanings related to the events, enhancing fragments with narrative details (Riessman 2001, 701). The interviewee also makes reference to a successful EC company's website, which does not have the above-mentioned undesirable features. There is clear emotional connection between the respondent and the website, its minimalism, simplicity and clarity, which "doesn't make me overwhelmed or tired, so I continue to browse it". Presentation of two contrasting meanings in this fragment corresponds to change, implying the transformation from the undesirable features to pleasant ones, from overloaded to minimalism.

A good, simple structure of the website, ease of shopping on it, clarity – these are the most important factors of a successful EC company. If it is overloaded, it may be old and therefore not trustworthy. Return policy is important, but it's not the most important feature. Payment details... have never been a problem, if I cannot pay on delivery, I pay with a credit card online.

Features like ability to easily find needed products, detailed description of the products, customers' reviews, return policy, payment details, clear safety and security information – all these are very important to me. I always read other customers' reviews. If I need to contact the company, I prefer email or chat.

The above-mentioned interview excerpts outline the KSF of an EC company from customer perspective, such as “a good simple structure of the website, easiness of shopping on it, clarity”. Other website features such as “the ability to easily find needed products, detailed description of the products, customers’ reviews, return policy, payment details, clear safety and security information” are pointed out as important, although not referred to as KSF. Improving websites’ usability could result in enabling buyers to search and process information more easily, thus converting them into paying customers (Kotha et al. 2004, S112).

Therefore, good, simple and clear structure of the website is one of most important factors of a successful EC company’s performance. The next interview excerpt describes a respondent’s perception of a website’s aesthetics:

The aesthetics of a website is sometimes important, depending on the product (a dress or a phone). When I am looking for a beautiful dress, I appreciate a good-looking website, where I would browse with pleasure. But in the case of buying a phone, the right model and the price would be the most important factors, not so much the website aesthetics.

Clearly, it is not always about the aesthetics. Sometimes the clarity and ease to navigate a website are more important than its appearance.

For me, the difference between Amazon and other online stores is in aesthetics. Amazon has become a kind of warehouse for me. As if you were buying something from a wholesaler. Amazon is not about aesthetics. There is nothing aesthetically pleasing with shopping on Amazon. Perhaps, it would even be distractive more than enjoyable if Amazon had an aesthetically pleasing website. It’s like when you need to buy some groceries, you just go there and make the purchase. It’s more like a necessary routine.

Thus, website usability sometimes is enough without being aesthetically attractive. Most likely such choice of the website appearance can be explained by the intention to provide website usability without any elements of possible distraction. Although, Kotha et al. (2004, S112) point out that an aesthetically appealing website can help to differentiate an EC company in a cluttered marketplace and therefore, to attract new customers. Thus, there are some exceptions pointed out by the interviewees:

Unlike Amazon, Sézane, for instance, offers a completely different online shopping experience. You really enjoy the aesthetics of the website which is important in this kind of online stores. Browsing through beautiful website adds to the desire to make a purchase there and come back again.

In the following narratives the participants continue to describe how the meanings of some website features depend on the products:

Pictures, videos, and 3D presentations are important, depending on the product. If I need a certain vacuum cleaner model, I would check all the necessary information from the manufacturer. So I would not need an in-depth description or presentations on the EC company's website. It would be enough for me to write the model's name to a browser and to find a location with a lower purchase price.

Clearly, cost-efficiency and differentiation, derived from website usability, are essential features that can enable an EC company to increase its competitive advantage (Kotha et al. 2004, S112), even though these features are easy for rivals to imitate.

The following narrative refers to the transformation from “Before” Amazon to “now”, indicating the meaningful change brought by Amazon to the respondent’s life:

Amazon is very convenient here. If before we could travel to some traditional stores for a few small purchases, now we just make these kinds of purchases on Amazon because it is cheaper, faster, and more convenient. It doesn't make sense any more to drive to the stores. Especially now, during the pandemic, we don't go to stores. For example, now it's been about four weeks that we haven't gone anywhere. I place orders online and they deliver the products from our favorite store. It is so convenient, after a couple of purchases the system remembers your orders and preferences, so you don't need to write them down again later. So, every week I place more or less the same order online. I don't need to search the products. The whole process takes about five minutes. The Whole Foods, now owned by Amazon, delivers the groceries to us very fast.

The interviewee’s description of the experience of shopping on Amazon is quite similar to the way Jeff Bezos, the CEO of Amazon, explained the popularity of his company’s website: “it is due to the superior shopping experience that Amazon.com offers”. Thus, the most important characteristics that distinguish Ama-

zon from other EC companies are convenience, selection, reliability, or service, and price. (Kotha et al. 2004, S110.) As the respondent describes that experience “it is cheaper, faster, and more convenient. It doesn’t make sense any more to drive to the stores.” Mahnke et al. (2015, 54) emphasize the online shopping flow that results in ‘optimal’ user experience leading to intrinsically motivated behavior, engagement, and loyalty. This is clearly the case with the participant’s description of the experience as Amazon’s customer.

The following narrative provides an extremely important point concerning website usability:

Today, almost all well-established EC companies’ websites are easy to use... user-friendly, so you don’t even think about any issues with them.

This opinion was basically shared by all the interviewees. When shopping online, customers rarely think about things like clarity and ease of a website. Only when it is unclear or hard to use, this kind of thoughts take place. Otherwise, it is taken for granted that everything works as it should and there is nothing special about it, therefore it goes unnoticed. Certainly, when it was brought to the participants’ attention by the researcher, they engaged in this discourse. However, it was clearly stated that it is not something they usually think about when shopping online.

To me it doesn’t really matter how the website is built and what it’s like... If I can find the products I need, I am satisfied with the online purchase. I noticed that I don’t necessarily return to the website... Does it really matter? I was looking for it because of the product. I have found what I was looking for and I have no reason for going back there. Therefore, it doesn’t matter how it works as long as I can buy what I need.

I always go after the product, not the store. Based on the product pictures on the Internet, I follow the links where to go for it. That is extremely convenient. Yes, that’s my thing. I don’t go to any online store first. Only after finding the location of the products I need I go to the website. So, I am looking for products on the Internet and then I follow their links.

The above-mentioned narratives strengthen the notion about the fact that website usability is not even noticed by customers when everything works as it sup-

posed to. Moreover, some customers do not have preferences regarding online stores. They simply follow the product they are looking for, not some particular EC company. For that reason, they do not normally pay attention to a website as such as long as everything works:

The overall structure or design of the website doesn't have much meaning for me. Or perhaps it actually does have some meaning. For example, I ordered a lamp once and the website was quite hopeless. Then, when I succeeded in placing the order, I was very happy that it went well! Of course, I notice these sorts of things... but they are not that important to me. For example, I do notice beautifully designed websites, but that does not affect my purchase decision.

The following narrative supports the above-mentioned opinions about the website usability:

These days online stores are simple, easy and of good quality, built on good platforms. I don't know... the only thing is that there should be the product I need... Brands, quality goods. The website does not have much meaning. Product selection is the most important feature. The online store's features are not even noticed when everything works as it should. The most important is the ability to find the product I am interested in. I learn about the products I need outside the online store, for example, from manufacturers' websites or from social media. So, it's irrelevant to me how the product is presented on the online store website...The important thing is to be able to find it there. If the website is well designed and clear, it tells me about the store quality, so I find it important... good quality website is clearly more attractive, although I have ordered products from not so good-looking EC websites as well.

Indeed, it was pointed out by every participant that website usability goes unnoticed as long as everything works as it supposed to. Thorleuchter and Van Den Poel (2012, 13027) refer to Delone and McLean (1992) information system success model and outline the following conclusions:

- The quality of the information as well as the quality of the system itself impacts its success
- The information systems that are easy to use and that consist of a high user satisfaction also are successful
- Information systems with high impact on individuals and on organizational structures are more successful than others.

Today, customers are used to the impeccable website design and the most important features of it are indeed clarity and ease to navigate without paying much attention to any other aspects but rather focusing on purchase of a product.

4.1.2 Product selection

Depending on a customer's location, some of EC companies from overseas are not always an option. Although sometimes better quality of goods and lower prices appeal to customers, the delivery and return policies for some locations become a real challenge even for very experienced EC customers.

When comparing the price-quality ratio of American online stores to Russian stores, American products are of much better quality and at the same time much cheaper. Yet, the delivery cost is too high, so it would only make sense in case of big purchases... When thinking about returning products in case they don't fit, it becomes too complicated. So, I had to forget about it... although the products there were much-much better.

Thus, product selection has been pointed out as one of the key success factors of EC companies, although it does not always guarantee consumers' engagement in purchase transaction. Moreover, the beginning of the COVID-19 pandemic has made it more complicated to deliver goods to some locations, which affected many EC companies. Nevertheless, product selection has been emphasized by the participants as one of the KSF of global EC.

When I want something that is not available on Amazon, I go to other EC websites and browse there. For example, French online store Sézane... Now it has a store also in New York. When I purchase some clothes, it arrives from France. But if I need to return something, I send it to New York, which is very convenient.

Obviously, Amazon is not always an option even for those customers who consider it their "favorite store". Sometimes it simply depends on a particular product that could be available from a certain company.

Comparing to Amazon, Sézane has limited product assortment, so you can browse and look for something you would like to buy, even if you haven't planned it. On Amazon you can never just

browse the website, maximum the first two pages... With Amazon you really want to know precisely what you are looking for. It's not a pleasure just to browse Amazon's website. Due to its nearly unlimited assortment, you need to know precisely what you are looking for when entering Amazon. Otherwise you would just get lost in that huge warehouse.

Thus, the participant emphasizes the fact that even though Amazon offers an extremely broad product selection, still sometimes even its loyal customers have to rely on some other EC companies in order to find products they need.

The following narrative clearly describes the way the participant presents himself as a customer.

I don't just go shopping online for the sake of shopping. I browse manufacturers' webpages in order to see what is out there. Not the online stores.

The interviewee obviously identifies himself as a very experienced EC customer who knows the best way of online shopping. The narrative is about the way that works best for that particular person. Its meaning is clear, although it does not necessary apply to everyone.

The next interview excerpt adds to the few above-mentioned viewpoints of the participants in regard to product selection:

Broad product selection defines the EC companies where I purchase from. It's much broader online than in a traditional store. You can find there anything. I like branded products, quality goods.

According to the interviewees, product selection has been clearly identified as another KSF of global EC. With some individual specifics, all the research participants outlined the significance of this factor, making sense of it in their own particular way.

Recognizing the idea that customers are drawn to an EC website due to its outstanding product selection, many EC companies exploit the notion of 'infinite shelf space' explicitly touting selection as the most important value proposition regarding their traditional offline counterparts (Kotha et al. 2004, S112). However, as Kotha et al. (2004, S130) argue, product selection and website usability

do not provide a long-run competitive edge, as the rivals imitate away the potential contribution from such attributes.

4.1.3 Price

Indeed, there is nothing striking about the fact that price has been one of the most essential aspects of any retail, especially when it comes to EC due to the accessibility as well as price and product transparency brought by information technology. According to the interviewees, when it comes to a certain product, they would not only buy it at a lower price but would also be willing to wait for its delivery a little bit longer if needed. The following narratives emphasize this point quite explicitly:

I compare different locations of the product I am looking for. Of course, I would go there where the same product is offered at a cheaper price. I don't even think about these actions, they just happen automatically. So, price is one of the most important factors for EC companies.

The next interview excerpt shows how the participant underlines not only the importance of price, but also the possibility to take a chance with some perhaps suspicious website that offers that particular product at a cheaper price:

For example, I know what model of a cellphone I want to buy. I write the model name in Yandex market and the platform shows me all the stores that sell this particular phone model. So, I just browse the stores and look for the cheapest price. Even if the website looks old and overloaded, I would read the online reviews. If I find myself satisfied with the reviews, I would most likely buy from this store.

Another interviewee emphasizes the same tendency indicated by the previous narratives, i.e. exploring a possibility to find a particular product at a cheaper price:

I don't usually look for clothes on Amazon... But when I have some particular product in mind, for example, a dress of a certain brand, I might look for it on Amazon... And if I find it there, I would buy it, because most likely it would be cheaper there.

However, as the research participants notice, this trend does not apply to lower quality goods for a lower price:

I browse the Internet a lot and I find the products at a cheaper price. Yes, the cheapest price. But to me it is also important that the product is the right one, the original one that I am looking for. Then I browse the Internet for its location at the cheapest price. That's my thing. I don't buy any forgery. It should be absolutely genuine product. I have never used Chinese online stores, where you can buy low quality products just at cheaper price. I don't go to such websites.

Price has been naturally one of the KSF emphasized by every interviewee. It appears to be taken for granted that whenever there is a choice to buy a particular genuine product for a lower price, customers would do that. With price and product transparency allowed by the technology, today it is easier than ever to find a product at cheaper price. Turban et al. (2012, 637) outline that on the Internet, search engines, price comparison sites, infomediaries, and intelligent agents make it easy for customers to find out who offers the product at the best price. Kotha et al. (2004) emphasize investors' perception of the price leadership strategy for EC companies as a sustainable advantage. Because the rapid growth and global reach of the Internet allow a company to reap economies of scale, these attributes also ensure that a price leadership strategy is a viable means of creating shareholder value, perhaps via increased market share. (Kotha et al. 2004, S128.)

4.1.4 The extent of customer confidence

The issues of safety and trust have been considered as one of the vulnerabilities of EC companies. As it has been pointed out earlier, trust is one of the most important aspects in establishing solid relationships between companies and customers. In order to create such relationship, EC firms provide all the required information on their websites clearly and explicitly. These are some of the initial steps in attracting customers and convincing them to engage in purchase transactions.

The following narrative demonstrates how customers tend to avoid purchasing possible forgery:

When purchasing through an official brand representative, there is a guarantee that it won't be fake... because, for instance, in Russia there is high probability of receiving a fake in a beautiful package at a very high price. That is why, for example, professional hairdressers order professional products from overseas brand representatives because, on the one hand, there is a quality guarantee and, on the other hand, the price is cheaper... This makes sense when it is a big purchase ... Otherwise, it would be too expensive to make a small purchase from, for example, the United States.

The next narrative clearly outlines some of the elements that contribute to the building of trust:

With Bonprix, for example, it was never an issue. It was the first webstore where I bought something for myself over ten years ago... And the whole system seemed to be very well organized... While buying something from there for the first time, I thought, all right, if something [bad] should happen, I would not lose much, because the products were not expensive. After that I didn't have any doubts at all, because everything worked out well... Return policy, payment details, different delivery options... The system remains the same from the beginning, nothing changed... Besides, a friend who recommended me that webstore, she had already been their client for quite a while. So, I was pretty sure that everything would be all right there.

Some of the interviewees point out at customer reviews and feedback as important sources of relevant information about a company and its products:

Customer reviews are very important... You can really tell when they are genuine or false. I always read the reviews before purchasing anything. This factor is also adding to the trust.

The following interview excerpts reveal some of the issues the participant has clearly faced before:

If a website doesn't have contact information, I would simply leave the website. It's a sign of fraud for me.

Another feature of a fraud would be beautiful pictures with expensive brands' products at inadequate prices... Too cheap price is a sign of fraud too. Once I read about such a website from online reviews and it was pointed out there that customers receive something else, not the products presented in the pictures. But everything is arranged in such manner that there is no way to prove your point.

Every respondent has naturally outlined the issue regarding storing personal information on a website:

Safety of storing personal information on an EC company's website is extremely important.

I don't save my personal information easily on the websites I am not familiar with. After a couple of purchases, when I feel like it, I may do so.

Clearly presented safety and security information is very important to me. I won't register on a website if I don't see adequate information about it.

Another success factor of a global EC company is described in the following fragment of narrative:

A very high standard of customer support on Amazon is a distinguishing feature of the store. It's always very fast and without any problems.

The purchase fulfilling party is also a very important feature of Amazon. When a purchase is fulfilled by Amazon, it means that Amazon is responsible for the product and its return or replacement, which works very well.

Thus, the extent of customer confidence has been pointed out by the interviewees as one of the KSF of global EC. Today, customers have a lot of different options to choose from when shopping online. Hence, it is highly unlikely for them to engage in any transactions when there are some trust and safety issues detected on a company's website. Therefore, it is only beneficial for all EC players to provide all the necessary information for their customers in a clear and sufficient way. According to Kotha et al. (2004, S113), EC companies tend to engender customer trust by providing clear statements of privacy policies, operating highly reliable websites and explicitly displaying information on return policies and availability of customer service via e-mail or phone. Trust and relationship are the dimensions that are not easy to imitate and therefore, these two factors represent a competitive advantage that is unlikely to be imitated by rival firms (Kotha et al. 2004, S125).

4.1.5 The quality of customer relationships

The quality of customer relationships can be regarded as an extension of the previous factor, as it also contributes to building good relationships with customers.

The following interview excerpt shows the participant's perspective on this particular issue:

When there is a need to interact with an EC company's personnel, it is important to be able to solve a problem fast. So, I prefer a phone call, instead of chat or e-mail.

Once I needed to cancel an order, so I called to the store. I was very satisfied with the customer service and the way they handled the situation. That is an important factor for me. If there is no interaction opportunity with a company's personnel, it does not look trustworthy to me. Or if there is some sort of unfriendliness or doubts or especially elements of fraud noticed from the customer service, that is a deal-breaker...

Clearly, the ability to provide an excellent customer service is outlined by the interviewee as an "important factor". This is one of the examples how a company builds its loyal customer base and therefore ensures customer retention and most likely attraction of new customers through customers' references, or word of mouth.

The next narrative reflects the communication preferences of the respondent:

When I need to interact with a company's personnel, I prefer chat, because it's the fastest way of communication. Another way of interaction when necessary is a phone call. The last and the least preferable for me is e-mail due to the delay of the response.

Other examples of building relationships between customers and companies are outlined by the following narratives:

When I like some online store, I want to know about their new products, discounts, so I subscribe to their newsletter.

Depending on the EC company, its products, I may subscribe to newsletters in order to follow the news about the products I am interested in.

I subscribe to newsletters of those EC companies from which I make purchases quite often. Otherwise, I don't like when my e-mail inbox gets overloaded with this sort of information.

Some customers obviously like following the information about new products and events of EC companies and therefore, a subscription for the EC store's newsletter can be beneficial for them.

The following narrative tells about customer's decision to leave a company and never come back:

I don't remember now, what was the reason there. I think it related to customer service. Whether I posed a question there and never got any answer or probably I've received a bad answer from there... So, I've never went back there again. I remember I was like ...Never!

But then I remember I also had an argument with someone... but I don't remember now, what was that all about... But yes! Even if a little bit something like that happens... Usually it is related to an interaction with someone there... And that doesn't even need to be a big deal, just something unpleasant...Yes, then... What was that?! But it was awfully "good" experience, I even told about it at my workplace. Then everyone was "Oh, no! That's how they treat their customers! Something like that... Customer service... Then especially when I have to return clothes... And mostly it is unbelievably good service...Mostly... But then there happens something like that... That's a deal-breaker for me. And also, elsewhere. It immediately feels like...Ugh! And the entire shop... Never again if it's like that...Hm...We all want to be treated well...

The above-mentioned narrative offers a perspective on absolutely inadequate customer service. These days, it is very unlikely that a company that allows its personnel to treat customers in such way would survive in the global marketplace. Such incidents are merely unacceptable in advanced EC companies, as they create quite an opposite to superior customer experience. "We all want to be treated well" – these are very important words. Indeed, not everyone notices issues like that unless they touch people personally. Certainly, some people are more sensitive to this sort of problems than others. However, it should not be even a topic for discussion, as it is absolutely clear that customer service cannot afford to treat customers in any inappropriate way. It is up to customer relationship management to set the rules concerning any interactions with existing and potential customers and make sure that the personnel are well instructed and follow the procedure. It is hard to attract and retain customers, but it is ex-

tremely easy to lose them due to professional incompetence or some other inadequacy.

Thus, the quality of customer relationships has been underlined by the research participants as another KSF of global EC. One of the interviewees referred earlier to personalization that also is an important approach to differentiation adapted by many EC companies (e.g. Amazon). Personalization allows generating repeat buying and creating loyal customers, thereby leading to lower customer acquisition costs and better future profitability. (Kotha et al. 2004, S114.)

4.2 Main findings of the research

As the objective of this research was to explore the KSF in the dynamics of global EC, addressed from customer perspective, the study conducted a narrative analysis of 5 qualitative semi-structured interviews. Table 8 illustrates the main findings of the research and therefore, outlines the key success factors in the dynamics of global EC, pointed out by the research participants as EC customers:

TABLE 8. The main findings of the research

The KSF in the dynamics of global EC
• website usability
• product selection
• price
• the extent of customer confidence
• the quality of customer relationships

It has been underlined by the research participants that today customers are used to the impeccable website design and usability that imply clarity and ease to navigate through it as the most important features of a successful website and therefore, one of the KSF of global EC. It was interesting to notice how the participants highlighted the fact that a successful website mostly goes unnoticed due to its excellent functionality. It is only when there is a problem with a web-

site, people pay attention to it, otherwise the impeccably working website does not attract any additional attention to its features.

Product selection has been pointed out by the participants as another KSF that influences EC companies' commercial success and strongly differentiates them from traditional physical stores. However, some of the interviewees emphasized the tendency of customer focus on products, rather than on EC stores. Thus, some customers are looking for particular products on the Internet and follow their location in online stores, not the other way around.

Price has been naturally outlined by every research participant as one of the KSF, as it appears to be taken for granted that customers tend to search for a particular product at a lower price. This trend has been enhanced by the information technology that has provided price and product transparency.

The extent of customer confidence has also been defined as one of the KSF in the dynamics of global EC. Due to the specifics of the EC and Internet environment, customers prefer to engage in online purchase transactions with well-established companies that operate highly reliable websites and explicitly display all the necessary information concerning privacy policies, return policies, availability of customer service and other statements, important for customers, thereby indicating their reliability and trustworthiness.

Finally, the quality of customer relationships has been emphasized by the research participants as one of the KSF that is absolutely crucial for EC companies' success. The research participants have outlined that inadequate treatment of customers obviously drives customers away, most likely to more competent rival firms. On the other hand, excellent customer service contributes to building loyal customer base, thereby ensuring EC companies' commercial success.

The following narratives of the research participants point out at some important features of EC companies' successful performance and thus, provide additional views of the respondents. Although these aspects have not been categorized as the KSF, still they offer valuable information from customer perspective that could be significant for competitive intelligence.

Sometimes I receive an email with a free delivery day notification. I would use it and purchase something I have planned but haven't bought yet.

For example, these days due to the pandemics, some of online stores offer free delivery for smaller purchases.

Such benefit for loyal customers as free delivery has also been noted by the respondents as an incentive for being a loyal customer.

Another value proposition pointed out by the interviewees has been discounts:

Some of the [local] multi-channel retailers' online stores are less flexible, for example, in terms of discounts in comparison to their traditional physical locations, so sometimes it is easier to get a discount in a traditional store.

It was interesting to notice how the research participants from different locations describe the importance of delivery speed:

After Amazon, online store Sézane has the best delivery system, in my opinion. Their delivery speed is about 4 days from France to the USA. Maximum 4 days. Amazon California is different from other locations even within the US. Amazon Prime provides the fastest delivery – from a few hours to 1-2 days, depending on the product category. After the beginning of the pandemic, Amazon Prime delivery became overwhelmed with suddenly increased number of deliveries, so they made some modifications in their delivery policy, according to which, delivery of not essential goods takes longer.

Thus, another interviewee's narrative can be compared to the previous one:

Delivery speed is important. If it says delivery within 10 days, I would wait. It's not too long for me. For example, I wanted to purchase some clothes from Shein, it's something like AliExpress... Their delivery was a few months... so I decided not to buy. Once I bought some clothes for my daughter and fortunately it fit... because if it wouldn't, the return would be too complicated. If the return is also a few months procedure, then in case it wouldn't fit, you would be stuck with that product because it'd be too complicated to return. [Sometimes] there is simplicity concerning the return of [products] and [sometimes] there are complications. Simplicity is when you return the product and you receive your money back. It adds to the trust towards the EC company. Easy to buy, easy to return, no problem.

Convenience has been outlined by the respondents as a very important factor of online shopping:

Convenience is one of the most important factors of an EC company. In case you don't know what you are looking for, a traditional shopping may be the answer, when you can walk in and look for something, touch the products. But when you know what you need, the online store is the best way to purchase goods... in terms of product selection, price, and convenience.

Another factor that adds to the convenience of shopping online is the absence of salespersons who sometimes are obviously overselling and therefore, drive the customer away:

In online store, there is no human factor... you are free to look as much as you want... Unlike in traditional stores, nobody is pressuring you to make a purchase online, as some obtrusive salespersons, who are desperately trying to sell you things you don't need, and demonstrate their disappointment when you don't buy anything. The human factor is excluded online. There is freedom in that.

Finally, the following narratives reflect interviewees' concluding remarks by the end of the interviews:

Selection and presentation of products, price, convenient delivery options, adequate return policy – are the key success factors of an EC company. Overall convenience of an EC company.

Today, well-established online stores have all the aspects of their business well organized, sophisticated, so there are usually no problems with any services and policies. It's the products, more or less, that you think about. The websites and services usually work perfectly well, so you don't really think about them.

The most important success factors of an EC company are speed of delivery, and speed and quality of resolving problems. In that sense Amazon is number one today. From my perspective, today these are the key factors based on which people decide whether to become and remain EC companies' customers or never go back there. It is rare nowadays that people would wait for a product long... It should be a very unique product then. In that case, such online stores may survive, when they have their loyal customers who are willing to wait longer than in other stores. Certainly, Amazon is the one who spoiled us here [in the USA]. Buying with one click became essential. Before Amazon Prime the situation was different and waiting for about a week for your package to be delivered was completely normal. But not now. People have got used to Amazon's speed of delivery. Some people wouldn't even agree to wait till tomorrow... Their package should be delivered in a couple of hours. It's like a net, where you were

caught and you never want to get out, because it's convenient there.

Nowadays, EC companies' service is usually extremely good. It is convenient, there are no extra expenses. But it wasn't always like that. Sometimes there were situations, for example, where you did not have the right to return the products or had to pay for returning them. So, I would not go there. Somehow those [unpleasant things] have remained in subconscious. In my opinion, almost all the online stores that I have used for years have been extremely easy. Fair. All of them. But the return policy... If I buy clothes, it [the return] should be easy and free of charge.

I think people still go a lot to traditional stores, although almost everything is available online. I am not a very technical person, although I use PC and cellphone daily, of course... But how easy it is to go online to purchase goods or services... And how amazing life is in a way, when everything is in your cellphone... Everything can be taken care of, while just sitting right here [on the sofa] It's amazing... Yes, I like it.

Thus, the key success factors of EC companies are ease, right? Good customer service, if I ever have to deal with it. Suitable products, so I will go there to check if there is something else related to it. Ease, price, customer service, the product. The most important – website usability.

Return policy, payment options, delivery speed, online order tracking are very important factors as part of overall online shopping convenience.

It doesn't matter where the product is located, I ordered goods from different countries. To me it is always important that I get precisely the product I am looking for, at the cheapest price, and in adequate delivery time, so it wouldn't take a year. If the delivery time is unreasonable, I won't return to that store.

If the products arrive broken and I would have to complain... And if this process [of resolving the problem] would go in some funny way – that would be a deal-breaker... I will never purchase anything from that store again. It's something that would make me disappointed. Not even the fact that a product doesn't meet my expectations, but if something else would go wrong... Delivery, return, something of those... that would be it.

The most important of the key success factors of an EC company is high quality product range.

5 CONCLUSION

EC has become an unalienable part of global economy as the rapid development of information and communication technologies has dramatically affected the way of doing business. The ubiquity of the Internet enabled the proliferation of EC marketplaces, enhancing product and pricing transparency. Today, consumers have a variety of online offerings to choose from, which reinforces already existing fierce rivalry between EC companies.

While competing over resources and customers, leading global EC players seek to attract new customers and retain old ones by constantly improving customer's online experience that has become a cornerstone of successful EC performance. To sustain competitive advantage, advanced EC companies are striving to continuously improve their performance. By means of competitive intelligence, global EC leaders identify, analyze and utilize relevant information regarding the key success factors that influence business's commercial success.

The purpose of this study was to explore the KSF in the dynamics of global EC from customer perspective, thereby emphasizing the importance of the customers' perception of it. The study conducted and analyzed a sample of semi-structured qualitative interviews by applying narrative analysis, as qualitative data comprises significant details of customers' perspectives through lived experiences and their subjective reflections on the matter. Personal narratives are structures of discourse that create meanings of people's experiences and their value lies indeed in the research participants' interpretations of the past events. Therefore, it was essential for the researcher to focus on the key elements of the located narratives, the elements used by the respondents in constructing their narratives.

The narratives were constructed by the research participants in accordance to specific themes and episodes and told in response to interviewer's questions, recapping particular events from the respondents' experience. While coding, the research data was broken down into general categories that represent the interviewees' narratives regarding the main research question.

Based on the research data analysis, the KSF in the dynamics of global EC are website usability, product selection, price leadership, the extent of customer confidence, and the quality of customer relationships. The chosen theoretical framework based on the reviewed academic literature highlighted such KSF as website usability, product selection, the extent of customer confidence and the quality of customer relationships. The only difference between the findings of the primary and secondary data was the price leadership, pointed out by this study's narrative analysis. The price leadership has been identified by existing academic literature as one of the KSF of the global EC (Kotha et al. 2004, Thorleuchter & Van Den Poel 2012), however it was not included in the theoretical framework of this research, because it was fairly self-evident.

Despite the fact that the research results considerably correspond to the examples of the KSF of the global EC observed from the academic literature, nevertheless, they certainly provide blueprints for competitive intelligence, underlining the significance of previous research on the topic. The matching of the findings is not a coincidence, as they are based on the most important and at the same time the most basic features of the global EC, which means that none of these factors can be ignored or rejected.

Furthermore, this study also contains additional valuable information, pointed out by the interviewees, which can be utilized by competitive intelligence. As it was stated earlier, the role of competitive intelligence is to identify and analyze the KSF and to deliver to decision-makers relevant information, necessary for enhancing company's competitive advantage. Therefore, in addition to the main findings, this study offers some exclusive information on the topic from customer perspective.

Certainly, there are times when it is right *not* to listen to customers, right to invest in developing lower-performance products with *lower* margins, and right to aggressively pursue rather small than substantial markets (Christensen 1997, xii). Yet, there is a fine line between strong leadership and arrogance with blindness to continuously occurring change. Learning from customers and competitors is crucial for successful development of any business venture. While rivals do not usually open their ideas to each other, customers on the other hand may be willing to share their perspectives on a certain topic. For that

reason, it is extremely important to take into account customer perception and to have all the necessary information for adequate decision-making and leading businesses in an efficient and successful way.

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APPENDICES

Appendix 1. Interview questions

1 (2)

Interview questions

1. How old are you?
2. What is your educational background? (high school, university degree, other)
3. Approximately, how many years have you been using the Internet?
4. Approximately, how many years have you been shopping online?
5. What was the first online store you made a purchase from? Do you remember?
6. If you can recall your first experience of online shopping, what was it like? Was it easy? Any challenges?
7. Do you make online purchases only from your own country's online stores or from abroad as well?
8. Do you have any online stores you prefer to buy from? Why?
9. Considering the last couple of years, approximately how many purchases did you make online per year? Or how often do you make online purchases?
10. Approximately, how much time do you spend per one online shopping session?
11. What kind of products do you purchase online? (food, books, clothes, accessories, cosmetics, electronics, other)
12. When you visit an online store for a purchase purpose, what are the website features that are important to you? Are there some features that make you want to visit the store again?
13. Are there any website's features that would make you feel like never coming back to that website?
14. Please specify and evaluate the importance of the following features of an online store website on the scale 0-5 (0=not important, 5=extremely important):
 - a) ability to easily find relevant products
 - b) in-depth description of the products
 - c) other customers' reviews of the products
 - d) ability to easily gather other relevant information on the website
 - e) return policy
 - f) payment details
 - g) delivery speed
 - h) online order tracking
 - i) website structure

2 (2)

- j) local search engine on the website (search keywords for fast product/information location on the website).
 - k) visually attractive appearance of the website, its graphical interface, visual merchandising
 - l) ability to safely store your personal information and purchasing history, clear safety and security information on the website
 - m) ability to filter the website content according to your preferences
 - n) subscription to the company's mailing list to receive personalized information about news, offers and campaigns
 - o) multimedia features (various presentation of the product, e.g. video, 3D interactive product presentation, other – please specify)
 - p) ability to search for a product based on pre-selected criteria (price, make, location, distance)
 - q) ability to interact with the EC company online; which of the following do you prefer and why?
 - I. chat
 - II. phone
 - III. email
 - IV. contact form
15. Are there any deal breakers that would make you leave and not to return to a website?
16. Please add any comments regarding your experience with online shopping in general and the websites in particular.
17. To summarize, please name once again those factors which you perceive as critical or key success factors of global EC?
18. If one – which would be the most important to you?

Appendix 2. Research participation agreement

Research participation agreement

Thank you for agreeing to participate in this research concerning the key success factors in the dynamics of global e-commerce.

This research seeks to explore the key success factors that influence e-commerce companies' success from customer perspective.

Even though you have agreed to participate in this study, you can interrupt this interview at any time and you may choose not to answer some of the questions.

The findings of this study could be beneficial to both the researcher and the interviewee, as they will improve the knowledge and understanding of the topic and address the importance of customers' perception of it.

The interview will be recorded for later analysis of the collected data.

The collected data will be used solely for this research.

The participants' identities will be anonymized entirely.

Participant's first name and family name _____

Signature _____

Date _____

Place _____