The Rise of the Global Market Places

How to compete and prosper in the world of Amazon, Alibaba and other platforms
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The global market places are a retail reality
How to compete and prosper in a market place world is the key question

Global market places are definitely on the rise and they are here to stay. Their impact on retailers and brands cannot be ignored anymore. Companies such as Amazon and Alibaba have grown into global e-commerce giants. Moreover, they have created their own ecosystem in which they can take care of all services, including payments and logistics, during the customers’ purchasing stages.

The purpose of this study is to help companies define their strategy for successful competing, and growing, in a world where online market places are a dominant new force. In total, the online survey was completed by 274 retailers and retail consultants, while around 30 CEOs of leading companies worldwide provided their views in more in-depth interviews.

We hope this report will help you define your role in the retail landscape of 2020.

Prof. Jorij Abraham
TIO University of Applied Sciences
Managing Director Ecommerce Foundation

Prof. Kitty Koelemeijer
Full Professor of Marketing & Retailing
Nyenrode Business University
About the study

450+ articles, case studies, ...
desk research

30+ in-depth interviews
with CEO’s worldwide

250+ questionnaires completed by retailers and retail consultants

Photos: iStockphoto.com
Insights of our partners

Amazon’s success has made retailers and brands revisit their digital strategy. The need for speed, creativity and understanding the customer have climbed to new heights with the digital transformation. If you are able to create a data-ready mindset, your company will be able to succeed. Uber is the world largest taxi company without any vehicles, Airbnb is the biggest accommodation provider but does not own any real estate. These examples show that information is the most important asset. Becoming a data-ready enterprise has the highest priority now. The relationships between data have great potential. Being able to predict the next logical action of a consumer or business partner will be key.

We notice that there is unanimous respect among retailers and brands regarding the data-driven and customer-centric engagement strategy that these marketplaces typically have. It is clear that the rise of the global marketplaces was inevitable in this increasingly interconnected and interdependent global economy that we all are a part of. So retailers and brands should focus on how to leverage the rise of marketplaces for the benefit of their business.

This study will provide brands and retailers with a bird’s eye view of the current and potential future impact of global market places and can be an important input into their strategy for leveraging global market places for their businesses.

Vijayanta Gupta
Head of Product & Industry Marketing and Industry Strategy EMEA, Adobe

Ben Rund
Sr. Director Product Marketing, Information Quality Solutions, Informatica Corp.
Insights of our partners

The impact of market places is huge. For example, Alibaba has created the most lucrative online shopping holiday, “Singles’ Day”. On November 11, 2014, Alibaba recorded over $9 billion in sales in 24 hours, surpassing Black Friday and Cyber Monday combined.

Global marketplaces have an imminent effect on the business of retailers and offer several advantages, such as them being able to sell internationally, without a physical presence or localizing their own website.

However, selling solely on global marketplaces would be a mistake, especially in Europe and Latin America, as there are many smaller, local, vertical marketplaces that are very attractive for targeted audiences.

Nenad Cetkovic
Chief Operating Officer
Lengow

Naturally, market places have both advantages and disadvantages. Still, I believe they will positively drive retail towards innovative thinking and acting.

Global market places provide a perfect starting point for selling your products abroad. In addition, they can help you to find out whether there is a market for your brand before you have to invest in your own online shop. However, this will not happen automatically. For instance, publishing your products on global market places can only be successful if the content is up to date in all languages.

When selling your products through market places is a success, your next step could be setting up a multilingual online shop.

Paul Buying
Managing Partner/CTO
LiveWords
We would like to thank all participating experts for their insights and time.

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<th>Organization</th>
<th>Name</th>
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<td>Aad Boon</td>
<td>Chief Marketing Officer</td>
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<td>Ahold</td>
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<td>BAS Group</td>
<td>Steven Bakker</td>
<td>Former CEO</td>
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<td>Beate Ushe</td>
<td>Serge van der Hooft</td>
<td>CEO</td>
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<td>Bivolino</td>
<td>Michel Byvoet</td>
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<td>Bol.com</td>
<td>Daniel Ropers</td>
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<td>Bol.com</td>
<td>Michel Schaeffer</td>
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<td>Bugaboo</td>
<td>Mieke Veldhuis</td>
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<td>ChannelAdvisor</td>
<td>Scot Wingo</td>
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<td>Coop</td>
<td>Brian Andersen</td>
<td>Director Coop.dk</td>
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<td>eBay</td>
<td>Olivier van Duijn</td>
<td>General Manager Benelux</td>
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<td>Google</td>
<td>Pim van der Feltz</td>
<td>CEO Google Benelux</td>
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<td>Heureka</td>
<td>Tomáš Braverman</td>
<td>Managing Director</td>
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<td>Husqvarna Group</td>
<td>Wilko Klaassen</td>
<td>Global Online Director</td>
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<tr>
<td>Internet Retailing</td>
<td>Ian Jindal</td>
<td>Chief Editor</td>
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<td>Mabe</td>
<td>Oscar Perez Diaz</td>
<td>E-Business Manager</td>
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<tr>
<td>Maxeda Group</td>
<td>Roy van Keulen</td>
<td>Group Customer Director</td>
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<td>Mei.com / Glamour Sales</td>
<td>Thibault Villet</td>
<td>CEO</td>
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<td>NORA</td>
<td>Paul Greenberg</td>
<td>Executive Chairman</td>
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<td>Philips</td>
<td>Gertin Schraa</td>
<td>Global Lead eCommerce</td>
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<td>Salesupply</td>
<td>Henning Heesen</td>
<td>Global Sales Director</td>
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<td>Staples</td>
<td>Faisal Masud</td>
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<td>Sundio Group</td>
<td>Joost Romeijn</td>
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<td>Vente-Privee</td>
<td>Xavier Court</td>
<td>CEO</td>
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<td>Webpower</td>
<td>Jacco Bouw</td>
<td>CEO</td>
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The Rise of the Global Market Places

“Retailers have to expand globally. The world is really becoming flat”
Paul Greenberg, NORA (Australian E-Commerce Association)
Market places can be defined as online platforms on which companies (and consumers) sell goods and/or services.
In most countries one or two retailers/market places dominate the online market.

Market share “owned” by the one, two or three top players in that specific country.

<table>
<thead>
<tr>
<th>Country</th>
<th>Players</th>
<th>Share</th>
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<tbody>
<tr>
<td>Arg</td>
<td>CDMarket, Movistar</td>
<td>5%</td>
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<tr>
<td>Aus</td>
<td>eBay, Coles, Woolworths</td>
<td>34%</td>
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<tr>
<td>Bra</td>
<td>B2W Digital, Cnova</td>
<td>36%</td>
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<tr>
<td>Can</td>
<td>Amazon CA, Costco CA</td>
<td>9%</td>
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<tr>
<td>Chi</td>
<td>Alibaba, Jingdong Mall</td>
<td>80%</td>
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<tr>
<td>Den</td>
<td>CDON, Coop</td>
<td>17%</td>
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<td>Fra</td>
<td>Groupe Casino, Vente-Privee</td>
<td>20%</td>
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<td>Ger</td>
<td>Amazon DE, Otto</td>
<td>55%</td>
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<td>Ind</td>
<td>Flipkart, Snapdeal</td>
<td>25%</td>
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<tr>
<td>Jap</td>
<td>Rakuten Ichiba, Amazon JP</td>
<td>40%</td>
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<tr>
<td>Es</td>
<td>Amazon Spain, eBay Spain</td>
<td>20%</td>
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<tr>
<td>Net</td>
<td>Ahold/Bol.com, Wehkamp</td>
<td>20%</td>
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<td>Pol</td>
<td>Allegro Market Place</td>
<td>50%</td>
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<td>Rus</td>
<td>Ulmart, Wildberries</td>
<td>10%</td>
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<tr>
<td>S.Kor</td>
<td>Lotte Shopping, Emart</td>
<td>9%</td>
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<td>Swz</td>
<td>Digitec, Amazon DE</td>
<td>14%</td>
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<tr>
<td>UK</td>
<td>Amazon UK, Argos</td>
<td>28%</td>
</tr>
<tr>
<td>USA</td>
<td>Amazon, Apple</td>
<td>28%</td>
</tr>
</tbody>
</table>
“The e-commerce market in Denmark is still fragmented. No party “owns” more than about 2%. However, I think Amazon will win about 1% market share each year, up to a 10 to 15% in 2025. The country’s two largest retail conglomerates will also have a comparable online market share.”

Brian Andersen
Sales Director

coop
“In the Netherlands, 11% of all SME business is carried out via eBay’s local market place, Marktplaats.nl. Marktplaats.nl helps SMEs to sell online without investing into an online shop. Internationally large retailers like Toys’”R’”Us and Tesco are using the eBay platform.”

Olivier van Duijn
General Manager Benelux
“85% of business in China is driven by market places. It’s a good thing for the consumers but for the brands as well. In China, it is obvious a company must be active with market places to exist. It’s a no brainer.”

Thibault Villet
CEO

魅力惠MEI.COM
The revenue growth of global market places is impressive

Annual revenue in billions of U.S. dollars

Source: Annual reports
And they are able to make a profit....

Annual EBITDA in billions of U.S. dollars

Source: Annual reports
The GMV on the platforms equals that of the GDP of Finland and the Philippines

The Gross Merchandise Volume of Alibaba, Amazon and eBay in 2013, in billions of U.S. dollars

Source: en.wikipedia.org/wiki/List_of_countries_by_GDP_%28nominal%29
The developments of several of these global market places walk in parallel:

1996 Establishment of Amazon.com

1997 Partnership with Yahoo! and AOL
One millionth order

1998 Introduced Amazon.co.uk and Amazon.de CDs, DVDs, Gifts

2000 Amazon Marketplace is launched as well as Amazon.co.jp and Amazon.fr

2001 First 1 million registered users

2003 Launch of Taobao.com

2004 Launch of Amazon Web Services

2004 Launch of Alipay

2005 Partnership with Yahoo!

2005 Acquisition of Lokau.com

2007 Launch of Amazon Payments

2008 Launch of Tmall

2009 Acquisition of Zappos.com

2010 Launch of Juhuasuan
Launch of AliExpress

2014 Biggest IPO ever of $25 billion

2015 Launch of Amazon exclusives

Source: Press releases, annual reports, etc.
Their growth is impressive on other fronts as well...

**Number of employees**

- MercadoLibre: 2,150
- Alibaba: 26,845
- eBay: 55,419
- Google: 98,000
- Apple: 154,100
- Amazon: 34,600

**National sites**

- MercadoLibre: 13
- Alibaba: 13
- eBay: 22
- Amazon: 49
- Apple: 126
- Google: 202

**Customer accounts (mln)**

- MercadoLibre: 121
- eBay: 157
- Amazon: 244
- Alibaba: 300
- Apple: 500
- Google: 550

**Number of acquisitions**

- MercadoLibre: 3
- Alibaba: 43
- eBay: 48
- Amazon: 55
- Apple: 61
- Google: 169

Source: Press releases, annual reports, etc.
"Amazon’s sales is expected to grow to $150 billion in 2020" Morgan Stanley

Google Inc. Races Apple To $1 Trillion Valuation, International Business Times

"There wasn't really a natural buyer for eBay. Now there's a heavily capitalized, cash rich, fast-growing company with ambitions of getting into the West that could easily, easily buy it”
Gil Luria, analyst, Wedbush Securities

"Amazon will make a brick-and-mortar acquisition in the next 12 months. Top contenders: RadioShack, U.S. Postal Service, a gas station chain”
Prof. Scott Galloway, CEO L2
The critical success factors of market places

Assortment, Convenience, Price & Inventiveness

Source: iStockphoto.com
We will take Amazon as example as it is the most well-documented market place.

In its home market, Amazon is bigger than the number 2 to 12 online retailers combined.

The basis for Amazon’s success: Jeff Bezos’ flywheel
Which is to a large extent comparable with Walton’s Productivity Loop (Walmart)
Unlimited Assortment

“Our vision is to be Earth's most customer-centric company; to build a place where people can come to find and discover anything they might want to buy online” Jeff Bezos
Amazon truly tries to offer the ‘Earth’s biggest selection’
With 17 main categories, 124 subcategories and 320 million SKUs in the USA alone

Which sometimes results in interesting products being offered...

Canned Unicorn Meat
by ThinkGeek

Infant Circumcision Trainer, White
by Life/Form

AutoExec Wheelmate Steering Wheel Attachable Work Surface Tray
by AutoExec

http://www.pixable.com/article/11-weirdest-things-sold-amazon-helpful-reviews
The attractiveness of Amazon’s Third-Party Seller program is strong

It has enabled Amazon to learn what products it should sell itself without taking (inventory) risks

- More than 2 million companies sell via Amazon
- From more than 100 countries
- An estimated 40% of all units sold
- Amazon collects around 15% commission
- 65% also use Amazon Fulfilment

Sources:
Ultimate convenience

“Start at the customer and move backwards” Jeff Bezos

Photo: iStockphoto.com
Jeff Bezos' maniacal focus on customers forms the basis of Amazon’s success

Amazon’s customer service ranked No 1 in 2009 and 2011 in the American Customer Satisfaction Index

Sources: Statista, U.S. customer satisfaction with Amazon.com from 2000 to 2014 (index score), 2015
Amazon has focused on creating a seamless user experience from the start.

<table>
<thead>
<tr>
<th>Year</th>
<th>Innovation</th>
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<tbody>
<tr>
<td>1995</td>
<td>Customer reviews</td>
</tr>
<tr>
<td>1997</td>
<td>Recommendations &amp; bundles</td>
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<tr>
<td>1997</td>
<td>1-Click Ordering</td>
</tr>
<tr>
<td>2000</td>
<td>Sell second-hand books</td>
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<tr>
<td>2001</td>
<td>Look inside the book</td>
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<tr>
<td>2001</td>
<td>Where's my stuff</td>
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<tr>
<td>2002</td>
<td>Free Super Saver Shipping</td>
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<td>2003</td>
<td>Search inside the book</td>
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<td></td>
<td>Amazon Gift Cards</td>
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<td>2005</td>
<td>Amazon Wedding/ Gift Experience</td>
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<td>2007</td>
<td>Amazon Payments</td>
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<tr>
<td>2009</td>
<td>Amazon Textbooks Trade-In Program</td>
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<td>2010</td>
<td>Universal Wish List</td>
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For the last decade, Amazon has set the standard in delivery. Its key philosophy is to make returning products easier than ordering them.
Amazon Prime ($99 per year) is the center of Amazon’s convenience strategy

Most popular reasons for users in the United States to join Amazon Prime

- Offered free 2-day shipping: 63%
- Unlimited instant streaming of movies and TV shows: 15%
- Special pricing on 1-day shipping: 8%
- Instant access to Kindle books: 5%
- Can share membership with up to 4 people: 4%
- Other: 6%

Source: Statista: Most popular reasons for users in the United States to join Amazon Prime as of April 2014, 2015
http://time.com/money/3686039/amazon-prime-increased-spending/
Amazon Kindle is the best example of the ultimate seamless experience
Average Kindle owner spends $1,450 at Amazon per year (average $725)

Source: Statista, Best performing brands in consumer engagement vis-a-vis expectations in their respective categories, USA 2015
Photo: Creative Commons, https://flic.kr/p/7cA2mD
The next battle will be fought in the consumer’s home...
As it becomes part of the customer journey at home

- **Amazon Dash**
  - January 2014
  - Creates grocery lists
  - Voice control/barcode scanner

- **Amazon Echo**
  - November 2014
  - Personal assistant
  - Answers any question

- **Amazon Dash Button**
  - March 2015
  - Resupply button
  - One-click ordering

Photos: http://en.wikipedia.org/wiki/Amazon_Echo
(Nearly) the Lowest Price

I can’t imagine that ten years from now customers are going to say: “I really love to Amazon, but I wish their prices were a little higher” Jeff Bezos
Amazon is notorious for lowering their prices to beat the competition
In the “Diaper war” Amazon is said to have lost $100 million in 3 months

Source: www.businessinsider.com/amazon-diapers-price-war-2010-11?IR=T
Amazon’s pricing strategy is based on three elements:

- **Efficiency**
- **Dynamic Pricing**
- **Scale/Traffic**
Amazon has always been focused on keeping costs low
Starting with using doors as office desks

Jeff Bezos founded Amazon in Seattle (Washington) with a low population and VAT. The USA does not have a federal Value Added Tax (VAT) giving Amazon a price advantage of 4 – 10%.

Will begin collecting sales tax for Amazon purchases in 2016.
Amazon more or less controls the American book market
Amazon made $5.25 billion in books in 2014, which represents 7% of its total revenue

- **41%**: Amazon’s market share of all new books sold in the USA.
- **60%**: Amazon’s discount received from publishers (including contribution to “marketing development fund”).
- **65%**: Amazon’s e-books market share, 30% of all book sales (Apple: 25%, Barnes & Noble: 10%).
- **30%**: Amazon’s commission per e-book.
- **50%**: decrease in number of independent bookstores over the last 20 years (which started with the rise of big-box stores like Borders and Barnes & Noble).
- **14 employees** are needed by Amazon to sell $10 million in books (47 by brick & mortar retailers)

Photo: Istockphoto.com
“Amazon should approach these small publishers the way a cheetah would pursue a sick gazelle.”

Jeff Bezos
CEO Amazon

Source: www.amiba.net/resources/all-about-amazon/quotes
Until now, Amazon has acted as a monopsonist, continuously lowering its prices. However, it is already compared with Standard Oil in the 1910s, AT&T in the 1940s, and IBM in the 1950s/60s.

Source: www.newrepublic.com/article/119769/amazons-monopoly-must-be-broken-radical-plan-tech-giant
Amazon further optimized the price experience with dynamic pricing. It adapts 2.5 million prices a day. By comparison: Walmart changes product prices (only) 50,000 times a day.

Source: www.aei.org/publication/dynamic-pricing-amazon-and-delta-airlines/
Source: www.wsj.com/articles/SB10000872396390449414904577617333130724846
As Amazon revenues are growing, so are its costs

Operating expenses excluding costs of sales in billions of U.S. dollars

Source: phx.corporate-ir.net/phoenix.zhtml?c=97664&p=irol-reportsannual,
Amazon’s key cost drivers are technology and fulfilment
Amazon spent twice as much on Technology ($9.2 billion) than on marketing ($4.3 billion) in 2014
One of Amazon’s key competitive advantages is its supply chain operations. With 108 fulfilment centers worldwide, approximately 7 million m² of warehouse space, Amazon is able to efficiently manage its inventory and deliver products to consumers quickly.
Amazon sets the standard in supply chain efficiency
Already in 2000, 70% of Amazon’s software development concerned its distribution centers

- Its ‘cookie cutter’ approach halved construction times of warehouses
- Products are stored randomly where they fit, maximizing space usage
- Software chooses the cheapest origin for each order in real time
- The same software re-optimizes, based on additional customer orders
- Fast-moving items are stored in all FCs, slow sellers only in a few FCs
- Products are stocked up to the roof lowering m2 costs
- All workers have handheld scanners
- Amazon acquired Kiva to further automate its FC with robots
- After the acquisition it upped its use of robots from 100 to 10,000.
- It continuously analyses fulfilment costs to further optimize its processes
- Already moves inventory before products are ordered (predictive analysis)
- Negotiates with suppliers to improve picking & packing (better packaging)
“We are machines, we are robots, we plug our scanner in, we're holding it, but we might as well be plugging it into ourselves.”

Adam Litter
Undercover Reporter
temporary picked at Amazon

Amazon is able to turn inventory around 20 times a year (retail standard: 15)
On average a product stays on the shelf 70 days at Best Buy and 33 days at Amazon

http://www.slideshare.net/G1aryan/amazoncom-history-facts-n-lots-more
“Web logistics has increased its efficiency with a factor 20 in the last 10 years. Amazon is by far the best at this game, with order pick costs of € 0.10 – 0.20 per order line.”

Walther Ploos van Amstel
Professor Web Logistics
Amazon has a strong history in “selling” its infrastructure to create more scale. In 2013 Amazon generated $750 million from worldwide advertising, estimates were $1 billion in 2014. Starting by hosting online shops, now sourcing infrastructure.

Source: adage.com/article/digital/amazon-tops-list-google-s-25-biggest-search-advertisers/294922/
Amazon’s Web Service revenues are estimated to be $5 billion, up 49% from 2014. AWS has won a $600 million CIA contract from IBM and is leading Gartner’s Magic Quadrant for the 4th year.

**Services:** Store, Compute, Database, Analytics, Networking, 150+ software applications

**1 million AWS customers:**
- Web: Etsy, Flipboard, Yelp, Foursquare, Zynga
- Software: Acquia, Adobe, Alexa, Citrix, Intuit, Qlik
- Travel: Airbnb, Expedia, Conde Nast, Hotelogix, IATA
- Media: Netflix, Dropbox, Pinterest, Spotify
- Finance: Aon, DowJones, Edmunds, Nasdaq
- Retail: Ice.com, LightInTheBox
- Brands: Lamborghini, Nike, Philips, Sonos, Unilever

However Amazon may benefit the most from its Third-Party Seller program

- **Customer benefits:**
  - Fosters price transparency and lower prices
  - Expands the long tail assortment
- **Commission on every product sold**
- **Against a higher margin:**
  - No inventory risks
  - No fulfilment costs
  - No service costs
- **Spreading of infrastructural costs across more orders**
- **More customer data**
- **More (free) product data**
- **Higher share of customer wallet**
- **Increased market insights**

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**Category** | **Commission**
---|---
3D Printed Products | 12% 
Amazon Device Accessories | 45% 
Automotive & Power Sports | 12% 
Baby Products (excluding Baby Apparel) | 15% 
Beauty, Luggage & Travel Accessories, Shoes, Handbags & Glasses | 15% 
Books, Music, Music Instruments, Video, DVD | 15% 
Consumer Electronics, Camera, Photo & Cell Phones | 8% 
Clothing & Accessories, Outdoor, Sports | 15% 
Health & Personal Care (including Personal Care Appliances) | 15% 
Home & Garden (including Pet Supplies), Kitchen | 15% 
Independent Design | 25% 
Industrial & Scientific (incl. Food Service, Janitorial & Sanitation) | 12% 
Jewelry | 20% 
Major Appliances | 8-15% 
Office Products | 15% 
Personal Computers | 6% 
Software & Computer, Toys & (Video) Games | 15% 
Tools & Home Improvement | 12 - 15% 
Video Game Consoles | 8% 
Everything Else | 15% 

Inventiveness

"We've had three big ideas at Amazon that we've stuck with for 18 years, and they're the reason we're successful: Put the customer first. Invent. And be patient.” Jeff Bezos
Experts wonder: “How can Amazon with 150,000+ employees remain innovative?”

Number of press releases sent per year

Sources:
https://blog.kissmetrics.com/lessons-from-jeff-bezos/
Like many other companies, Amazon has leadership & corporate principles
The big difference seems to be that they are actually applying them...

1. Customer Obsession
2. Ownership
3. Invent and Simplify
4. Are Right, A Lot
5. Hire and Develop the Best
6. Insist on the Highest Standards
7. Think Big
8. Bias for Action
9. Frugality
10. Vocally Self Critical
11. Earn Trust of Others
12. Dive Deep
13. Have Backbone; Disagree and Commit
14. Deliver Results

Source: www.amazon.com/Values-Careers-Homepage/b?node=239365011
Amazon can be amazing for some people, horrible for others

Amazon scores a 3.4 out of 5 on Glassdoor (comparable with American Airlines & Footlocker)

Source: www.glassdoor.nl/Reviews/Amazon.com-Reviews-E6036.htm
How Global Market Places Impact Retail

“End users benefit from the rise of market places. Whether market places are good for producers and retailers is yet to be seen.” Wilko Klaassen
“End users benefit from the rise of market places, as they have access to a much broader offering of products and providers, which often compete with each other on these market places. However, the true long-term added value of some market places for producers and retailers is yet to be seen.”

Wilko Klaassen
Global Online Director

Husqvarna
In total 274 respondents participated in the study. Of these, 231 are Retailers and 43 are Retail Consultants.

Through which channels do you sell?

- (Almost) purely online: 27%
- Predominantly online: 5%
- Both online and offline: 24%
- Predominantly offline: 12%
- (Almost) purely offline: 6%

Do you consider yourself a

- National player: 37%
- Multinational player: 39%
- Global player: 24%

Company Size

- 1 - 10 FTE: 24%
- 11 - 25 FTE: 8%
- 26 - 100 FTE: 12%
- 101 - 250 FTE: 12%
- 251 - 500 FTE: 6%
- More than 1,000 FTE: 5%
- 501 - 1,000 FTE: 10%
Retailers estimate global market places will own 40% of the global online retail market in 2020. What do you expect the market share of market places to be in global online consumer sales in 2020?

- at least 10%
- at least 25%
- at least 40%
- at least 50%
- at least 60%

Source: commons.wikimedia.org/wiki/File:Wokkersmundo.jpg
What we asked 250+ retailers and retail consultants

Impact of Market Places
Retailer Response Strategy
Retailer Speed of Response
Perceived Barriers

Retailer Performance

On the market
On the company

Retailer Capabilities
Retailer Response Strategy
Retailer Speed of Response
Retailers use market places primarily for marketing, sales, IT and analytics & big data

To what extent do retailers use market place services to support their operations?

<table>
<thead>
<tr>
<th>Service</th>
<th>Retailers</th>
<th>Consultants</th>
</tr>
</thead>
<tbody>
<tr>
<td>Information technology</td>
<td>3.10</td>
<td>3.42</td>
</tr>
<tr>
<td>Marketing</td>
<td>3.54</td>
<td>3.94</td>
</tr>
<tr>
<td>National Sales</td>
<td>3.19</td>
<td>3.61</td>
</tr>
<tr>
<td>Cross-border sales</td>
<td>2.83</td>
<td>3.36</td>
</tr>
<tr>
<td>Payment services</td>
<td>2.95</td>
<td>3.45</td>
</tr>
<tr>
<td>Fulfilment services</td>
<td>2.43</td>
<td>3.45</td>
</tr>
<tr>
<td>User identification</td>
<td>3.15</td>
<td>3.45</td>
</tr>
<tr>
<td>Customer service</td>
<td>2.82</td>
<td>3.45</td>
</tr>
<tr>
<td>Analytics &amp; Big Data</td>
<td>3.02</td>
<td>3.36</td>
</tr>
</tbody>
</table>
Apple, Google & Facebook have a positive impact, Alibaba & Amazon a slightly negative one.

Please rate the impact of the following market places on your industry?

<table>
<thead>
<tr>
<th>Market Place</th>
<th>Retailers</th>
<th>Consultants</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alibaba</td>
<td>2.84</td>
<td>3.58</td>
</tr>
<tr>
<td>Amazon</td>
<td>2.88</td>
<td>3.55</td>
</tr>
<tr>
<td>Apple</td>
<td>3.46</td>
<td>3.94</td>
</tr>
<tr>
<td>Google</td>
<td>3.78</td>
<td>4.30</td>
</tr>
<tr>
<td>Facebook</td>
<td>3.79</td>
<td>4.00</td>
</tr>
<tr>
<td>MercadoLibre</td>
<td>2.99</td>
<td>3.19</td>
</tr>
<tr>
<td>Ebay</td>
<td>3.04</td>
<td>3.69</td>
</tr>
<tr>
<td>Rakuten</td>
<td>3.02</td>
<td>3.28</td>
</tr>
</tbody>
</table>
“Market places have allowed us to reach new customer segments as well as enter new markets. They have also increased price transparency, and in the end our performance improved.”

Serge van Hooft
CEO Beate Ushe
Market places will help reach and service more customers, but at the costs of margin

To what extent will market places improve retail performance towards 2020?

<table>
<thead>
<tr>
<th>Sales</th>
<th>Margins</th>
<th>Consumer prices</th>
<th>Customer reach</th>
<th>Brand strength</th>
<th>Customer satisfaction</th>
<th>Market share</th>
<th>Profitability</th>
<th>Chances of survival</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.55</td>
<td>3.47</td>
<td>2.61</td>
<td>2.73</td>
<td>3.03</td>
<td>3.77</td>
<td>4.09</td>
<td>3.63</td>
<td>3.67</td>
</tr>
<tr>
<td>3.58</td>
<td>3.34</td>
<td>3.03</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3.25</td>
<td>3.22</td>
</tr>
<tr>
<td>3.18</td>
<td>3.36</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Very negative 1.0
Neutral 3.0
Very positive 5.0

Retailers
Consultants
“Today, most market places offer too little value for a premium brand. They offer reach and efficiency, but do not offer a platform where you can create an experience that fit brands like Bugaboo. Our consumers are brand advocates; they shop the brand and will search and find it, also when not offered on market places.”

Mieke Veldhuis
Chief Sales Officer
Retailers consider themselves slightly better at customer-facing processes.

To what extent do retailers have a competitive advantage or disadvantage compared to market places?

<table>
<thead>
<tr>
<th>Service</th>
<th>Retailers</th>
<th>Consultants</th>
</tr>
</thead>
<tbody>
<tr>
<td>CRM</td>
<td>3.52</td>
<td>3.20</td>
</tr>
<tr>
<td>Fulfillment</td>
<td>3.61</td>
<td>2.97</td>
</tr>
<tr>
<td>Brand mgt</td>
<td>3.79</td>
<td>3.67</td>
</tr>
<tr>
<td>Customer service</td>
<td>3.80</td>
<td>3.66</td>
</tr>
<tr>
<td>Cross-channel service</td>
<td>3.63</td>
<td>3.30</td>
</tr>
<tr>
<td>Category mgt</td>
<td>3.55</td>
<td>3.33</td>
</tr>
<tr>
<td>Customer experience</td>
<td>3.71</td>
<td>3.83</td>
</tr>
<tr>
<td>Human resources</td>
<td>3.27</td>
<td>3.14</td>
</tr>
</tbody>
</table>
Regarding IT & Big Data, retailers are at a disadvantage compared to market places.

To what extent do retailers have a competitive (dis)advantage compared to market places?

<table>
<thead>
<tr>
<th>Major advantage</th>
<th>Retailers</th>
<th>Consultants</th>
</tr>
</thead>
<tbody>
<tr>
<td>IT development</td>
<td>3.02</td>
<td>3.17</td>
</tr>
<tr>
<td>Adm &amp; fin infrastructure</td>
<td>2.37</td>
<td>2.87</td>
</tr>
<tr>
<td>Big data</td>
<td>2.82</td>
<td>2.50</td>
</tr>
<tr>
<td>Purchasing</td>
<td>3.48</td>
<td>3.20</td>
</tr>
<tr>
<td>Supply chain mgt</td>
<td>3.50</td>
<td>2.97</td>
</tr>
<tr>
<td>R&amp;D</td>
<td>3.09</td>
<td>2.90</td>
</tr>
<tr>
<td>Product quality</td>
<td>3.83</td>
<td>3.59</td>
</tr>
<tr>
<td>Operations mgt</td>
<td>3.43</td>
<td>2.97</td>
</tr>
</tbody>
</table>
Retail consultants see retailers as much less innovative than retailers see themselves

To what extent do retailers innovate?

<table>
<thead>
<tr>
<th>Area</th>
<th>Retailers</th>
<th>Consultants</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value new solutions</td>
<td>3.37</td>
<td>2.45</td>
</tr>
<tr>
<td>Think “out of the box”</td>
<td>3.75</td>
<td>2.23</td>
</tr>
<tr>
<td>Explore new technologies/ops</td>
<td>3.58</td>
<td>3.06</td>
</tr>
<tr>
<td>Creative re. customer needs</td>
<td>3.85</td>
<td>2.87</td>
</tr>
<tr>
<td>Target new customers</td>
<td>3.90</td>
<td>2.94</td>
</tr>
<tr>
<td>Change = opportunity</td>
<td>3.59</td>
<td>2.71</td>
</tr>
<tr>
<td>Experiment products/services</td>
<td>3.78</td>
<td>3.23</td>
</tr>
<tr>
<td>Experiment with processes</td>
<td>3.54</td>
<td>2.65</td>
</tr>
</tbody>
</table>
In my view most European retailers are not ready for the new retail era. With the exception of Zalando, they have all started too late and they are not thinking global.

Jacco Bouw
CEO & Founder
“Our biggest challenge is responding quickly to these changes. We still have contact with our customers nearly every day and can make a difference, but our legacy and culture is intervening with really responding to these changing market developments in a fast and strong way.”

Marketing Director
International Supermarket Chain
Consultants view retailers as not being able to respond timely
How fast do retailers respond to disruptions?

<table>
<thead>
<tr>
<th>Statement</th>
<th>Retailers</th>
<th>Consultants</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjust our operations</td>
<td>3.27</td>
<td>2.45</td>
</tr>
<tr>
<td>Fast to adopt new technologies</td>
<td>3.23</td>
<td>2.19</td>
</tr>
<tr>
<td>Not able to implement timely</td>
<td>2.85</td>
<td>3.55</td>
</tr>
<tr>
<td>Respond faster than competitors</td>
<td>3.34</td>
<td>2.26</td>
</tr>
<tr>
<td>Respond immediately</td>
<td>3.09</td>
<td>2.06</td>
</tr>
</tbody>
</table>
“Companies need to reposition themselves with regard to logistics, marketing and the customer process in general. You must have the courage to go through with your initial idea and to keep trying. The ability to experiment is crucial in today’s market, where the consumer wants something different than what he wanted the day before.”

Pim van der Feltz
CEO Google Benelux
Retailers are expanding towards new markets or focus on specific markets/products

Which strategies are most suitable in response to the rise of the global market places?

<table>
<thead>
<tr>
<th>Strategy</th>
<th>Retailers</th>
<th>Consultants</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alternative business model</td>
<td>3.93</td>
<td>3.42</td>
</tr>
<tr>
<td>Differentiate business</td>
<td>3.62</td>
<td>3.57</td>
</tr>
<tr>
<td>Reposition store format</td>
<td>3.62</td>
<td>3.42</td>
</tr>
<tr>
<td>Private label products</td>
<td>3.34</td>
<td>3.42</td>
</tr>
<tr>
<td>Select markets/products</td>
<td>4.07</td>
<td>3.85</td>
</tr>
<tr>
<td>Expand assortment</td>
<td>2.90</td>
<td>3.47</td>
</tr>
<tr>
<td>Expand to new markets</td>
<td>2.97</td>
<td>3.71</td>
</tr>
<tr>
<td>Reduce prices</td>
<td>2.90</td>
<td>3.86</td>
</tr>
<tr>
<td>Reduce costs</td>
<td>3.38</td>
<td>3.47</td>
</tr>
</tbody>
</table>
Retailers clearly choose to sell on/work with market places and invest in online. Which strategies are most suitable in response to the rise of the global market places?
“In my opinion, retailers can distinguish themselves from market places by focusing on ‘less is more’. Retailers can add value by curating products, helping the customer select the right product. Etsy and Nordstrom are good examples of new retailers.”

Faisal Masud
Chief Digital Officer
Retailers see many barriers while consultants witness a lack of skills and general leadership.

Which barriers do retailers face towards dealing with market places?

<table>
<thead>
<tr>
<th></th>
<th>Retailers</th>
<th>Consultants</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lack of financial resources</td>
<td>2.87</td>
<td>3.52</td>
</tr>
<tr>
<td>Shareholder focus on short-term profitability</td>
<td>2.69</td>
<td>3.52</td>
</tr>
<tr>
<td>Lack of manpower</td>
<td>3.05</td>
<td>3.31</td>
</tr>
<tr>
<td>Lack of skills</td>
<td>2.96</td>
<td>4.10</td>
</tr>
<tr>
<td>Lack of a clear vision on how the market will develop</td>
<td>3.05</td>
<td>4.14</td>
</tr>
<tr>
<td>Lack of urgency within the organization</td>
<td>3.02</td>
<td>4.14</td>
</tr>
<tr>
<td>Lack of leadership (unity)</td>
<td>2.77</td>
<td>3.86</td>
</tr>
<tr>
<td>Lack of ideas on how to act</td>
<td>2.58</td>
<td>3.97</td>
</tr>
</tbody>
</table>
Consultants expect trouble ahead, but retailers are positive about the future

How do you estimate your performance in 2020 compared to now?

![Bar chart showing performance estimates](chart.png)
Conclusions: Retailers overestimate their competences facing global market places
Retailers estimate market places to own 40% of the online retail market but they also expect to grow

• Retailers consider themselves on par or better at customer-facing processes
• Only in IT development and big data they see market places as slightly better
• Market places allow retailers to reach more customers but at the cost of margin
• Key strategies chosen in response to market places are:
  o Use market places to sell (internationally)
  o Focus on specific customer segments, markets and products
  o Develop new premium products/services and invest in own brand(s)
  o Improvement of customer service & delivery
• Retailers expect to grow, especially due to their customer service performance
• A lack of leadership and skills seem to hinder a quick and strong reaction
Strategies towards Global Market Places

“If you're competitor-focused, you have to wait until there is a competitor doing something. Being customer-focused allows you to be more pioneering.” Jeff Bezos

Source: www.businessinsider.com/jeff-bezos-inspiring-business-quotes-2013-10?op=1#ixzz3bbk5Y3Ef
Photo: en.wikipedia.org/wiki/Juggling#/media/File:Joggle.jpeg
The global market places are not the only concern of retailers. Retailers are faced with increasing market transparency, more powerful consumers, direct sellers & new tech.

Brands: Philips, Pampers, Nestlé Shop

Market places: Amazon.com, AliExpress, Google Shopping

Market Transparency

Sharing initiatives: peerby

3D Printing: 3D Systems

Social empowerment: Groupon, Facebook
“The future belongs to the brands. Not to Amazon or Zalando.”

Xavier Court
Co-Founder
“Consumers increasingly buy directly from manufacturers; not to get a lower price but as they expect a larger portfolio and better content, advice and service.”

Gertin Schraa
Director Global Lead E-commerce

PHILIPS
“In the long term, I expect that the sharing economy could have a bigger impact on the DIY tool industry than the market places.”

Roy van Keulen
Group Director Brand & Digital
Retail may look very different in 10 to 20 years. A scenario where market places rule is not unlikely.
In the Market Place Empire, Brands & Retailers still exist
But retailers may have lost up to 70% of their traditional market
The new retail landscape requires new retail business models

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Vertical Retailers (Brands)</strong></td>
<td><strong>Specialist Retailers</strong></td>
</tr>
<tr>
<td>designs, manufactures, sells &amp; distributes own products to a specific community</td>
<td>sells a curate assortment of 3rd party products adds value in service &amp; advice</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Generic Retailers</strong></th>
<th><strong>Market Makers</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>sells a broad &amp; deep of 3rd party brand assortment on a 1 to 1 basis</td>
<td>brings supply/demand together no own inventory/customer ownership</td>
</tr>
</tbody>
</table>
“The traditional generic retailer model will slowly dwindle away and make way for specialists. Scale is essential for generic retailers. Creating scale takes time and deep pockets. Still, I also expect a few large retailers to develop market places of their own in specific verticals like car parts and DIY.”

Olivier van Duijn
General Manager Benelux
“My expectations are that there will be more specialized stores in the future and that these stores will also be more specialized in terms of their proposition.”

Pim van der Feltz
CEO Google Benelux
Our advice: Use the power of market places to learn, gain scale, go cross-border

There is no point in not being where the customer is

Source: en.wikipedia.org/wiki/Mahane_Yehuda_Market
Our advice: Migrate towards the vertical and/or specialist retailer model
Unless you have the resources and skills to become a generic retailer or market maker

REI

“To inspire, educate and outfit for a lifetime outdoor.”

• Store staff is selected and groomed to be outdoor experts.
• Expansion private label > 20%

Context

• 6 new stores p/y in the USA
• Complete digital revamp (web, mobile, app, in-store)

Curation

• REI440project.com: 4,000 photo’s/week
• Training: 300,000 people p/y (biking, hiking, climbing, etc.)

Community
Our advice: Build a Brand with a Heart

Source: pixabay.com/nl/hersenen-harten-liefde-emoji-619060/
“Retailers can distinguish themselves by being able to also have a physical relationship. Pure players are typically smart brain companies. Retailers can also offer a heart. They will have to start however internally by building an emotional relationship with their employees and other stakeholders before they can build up a real relationship with their customers.”

Paul Greenberg
Executive Chairman of NORA
It is still day one on the Internet – Jeff Bezos
There is still time to change...
Colophon: The Research Team

Prof. Jorij Abraham
Managing Director
Ecommerce Foundation

Prof. Dr. Kitty Koelemeijer
Full Prof. of Marketing & Retailing
Nyenrode University

Richard van Welie
Chief Editor
Ecommerce Foundation

Edvin Iriskic
Junior Researcher
Ecommerce Foundation
About the Ecommerce Foundation

The Ecommerce Foundation is an independent non-profit organization, initiated by worldwide national e-commerce associations and online and omnichannel selling companies from industries such as retail, travel & finance.

Our Mission
Our mission is to facilitate the development of practical knowledge, insights and learnings for which individual institutions, associations and B2C selling companies do not have the (financial) resources and/or capabilities.

By combining collective goals and efforts, the Ecommerce Foundation is able to realize research, reports, benchmarks and studies that could not have been realized on an individual basis.

Our Services
The Foundation is developing and offering several research services, such as the National Ecommerce Reports and the Ecommerce Benchmark.
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Every year, the Ecommerce Foundation publishes 10 e-commerce reports in collaboration with Ecommerce Europe. These reports comprises 2 general reports covering Europe and the world, as well as 8 more detailed regional reports.

All these reports contain facts, figures and trends with regard to e-commerce in the specific regions and its countries, as well as other relevant information, such as Dos and Don’ts regarding doing business in a country and expert interviews. As a result, these reports provide useful insight into e-commerce markets and contain valuable information for companies that want to start cross-border trading in one of these regions or countries.

For more information about our National Ecommerce Reports and for downloading the online versions, please refer to www.ecommercefoundation.org. Here you can also order the full reports.
The Ecommerce Benchmark

The Ecommerce Benchmark is a free service allowing companies to compare their e-commerce activities, based on 21 Key Performance Indicators, with those of competitors in an anonymous and save way.

The Ecommerce Benchmark gives answers to questions like: In what areas do I perform better than my competitors? Or even more interesting: in what areas do my competitors outperform my organization?

With just a few mouse clicks you will get answers to these questions and receive professional advice on how to improve your e-commerce business.

Do you want to receive more information or want to know immediately how you score against your competitors?

www.ecommercebenchmark.org
Ecommerce Europe is the association representing 25,000+ companies selling goods and/or services online to consumers in Europe. Its mission is to stimulate cross-border e-commerce through lobbying for better or desired policy, by offering a European platform bringing the European e-commerce sector and other stakeholders together, and by providing in-depth research data about European markets.

E-commercefacts.com is the first European network for cross-border e-commerce. It is an up-to-date news and business platform for all professionals working in the e-commerce sector. Our goal is to keep users up to date with sector-related economic, political or social news and developments – as well as offering them an accessible and informal platform.

Launched seven years ago, the Global E-Commerce Summit is the leading international event that focuses on the most important trends and developments in global e-commerce, cross-border trading and omnichannel retail. Three days with inspiring key notes, market insights, business strategies, useful business cases, networking possibilities and the European E-commerce Award ceremony.
Adobe is changing the world through digital experiences. For more than two decades, Adobe has been at the heart of making engaging experiences happen, and we fuel the content creation and delivery ecosystem in a way no other technology company can.

Whether it is a smartphone or tablet app, a game, a video, a digital magazine, a website, or an online experience, chances are that it was touched by Adobe technology. Our tools and services enable our customers to create groundbreaking digital content, deploy it across media and devices, and then continually measure and optimize it based on user data. By providing complete solutions that combine digital media creation with data-driven marketing, we help businesses improve their communications, strengthen their brands, and ultimately achieve greater business success.

Adobe's business is focused on the opportunities in two key growth markets – Digital Media and Digital Marketing.

Informatica Corporation (Nasdaq:INFA) is the world’s number one independent provider of data integration software. Organizations around the world rely on Informatica to realize their information potential and drive top business imperatives.

Informatica MDM helps organizations to deliver business value with complete and accurate views of business-critical master data – data about customers, products, suppliers and locations – as well as a “360° view” of all relationships among this master data. With this Informatica helps organizations to achieve a total customer relationship delivering a Omnichannel 360 customer experience.
About our sponsors

**Lengow**

Lengow is the leading technology solution provider for e-commerce and feed management. It enables online retailers to optimize their visibility and profitability on all online marketing channels including marketplaces, comparison shopping engines, affiliate platforms, retargeting, sponsored links and social media.

From one single and user-friendly interface, Lengow allows all merchants and brands to distribute and centrally manage the content of their product catalogue on more than 1800 online channels worldwide (such as eBay, Amazon, Google Shopping, Rakuten, Criteo, Yandex.Market and Facebook). By adapting and tailoring product ads to the requirements of each channel, Lengow enables retailers to improve their performance and increase their turnover and conversion rate up to 40%. Currently, more than 3600 merchants in more than 40 countries use Lengow to optimize their cross-border sales.

**LiveWords**

LiveWords is a cloud-based platform that automates and provides full control over the cyclic translation process, while retaining ownership and the freedom to switch and optimize the sourcing of translated content. This instantly delivers a much faster time-to-market, higher quality of translated content and substantial cost reductions.

LiveWords is the result of over 5 years, 50,000 hours and €3 million investment in development, cooperating intensively with leading online retailers. Tens of well-known brands like Suitsupply, Bugaboo, O’Neill, Blackboard and fonQ rely on LiveWords daily to efficiently manage their translations.

LiveWords seamlessly integrates with leading e-commerce, PIM and CMS platforms like Demandware, Hybris, inRiver PIM, StiboSystems, Sitecore, etc. For custom platforms LiveWords offers a flexible API. Implementation typically takes one to four weeks.
Recommended readings

The Everything Store
Brad Stone

Stephane Distinguin, FABERNOVEL
Amazon.com, the hidden empire

The Amazon Way
John Rossman

Amazon's Retail Revolution
Business Boomers
BBC Full documentary 2014

Source: www.youtube.com/watch?v=6UhrIEUjtwI
www.slideshare.net/faberNovel/amazoncom-the-hidden-empire
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Contact information:
Ecommerce Foundation
Raadhuisstraat 22
1016 DE AMSTERDAM
The Netherlands
Phone: +31 (0)20 261 28 30
info@ecommercefoundation.org