

Success Factors of Online Commodity Business in Bangladesh

Dr. Nazrul Islam

Professor, Canadian University of Bangladesh

Email. nazrulku@gmail.com

TawkirSakib, Mredha Margaret Chiran, RafeedElahee, Fableeha Bushra, & Mir Sadat Hossain

Bangladesh University of Professionals

Email. margaret.mredha@gmail.com

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Abstract

Online product groups are becoming power in Bangladesh as of past due. The requests of the web clients are moreover expanding pretty brief. The principal on line object corporations are: Rokomari, Daraz, Ajkerdeal, Pickaboo, Bagdoom, Othoba, Jadroo, Priyoshop, Banglashoppers, ClickBD, Chaldal internet site, and so forth. Four forms of eCommerce businesses are widely recognized in Bangladesh, for example, Business-to-Business (B2B) Business-to-Consumer (B2C) Consumer-to-Consumer (C2C) Business-to-Employees (B2E). Thus, this paper targets distinguishing the fulfillment variables of on-line product organizations in Bangladesh. This examination depends on an overview of 203 on-line business little enterprise visionaries of Bangladesh who're curious about website structure, visual depiction, on-line store, object promoting, object exchanging, web primarily based mentoring, virtual e book selling, web primarily based schooling, and so forth. Both expressive and inferential insights were utilized to dissect the records. Inferential measurements like aspect research become utilized to differentiate the success elements on on line business. Various relapse exam become utilized to distinguish the connections between the achievement elements of online commercial enterprise and the overall accomplishment of the web business of Bangladesh. Results indicates that the additives, as an instance, renovation of institutions with customers, commercial enterprise experience of the enterprise person and authorities aids for getting ready and augmentation administrations are altogether diagnosed with the overall achievement of online ware organizations in Bangladesh.

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I. Background

Online business alludes to any sort of enterprise that occurs over the internet and information innovation. Through on-line enterprise, possible promoting product(s) and customers likewise should purchase objects. This is a well-known request managing frameworks of buying and promoting the products and establishments. After the position of request, few moments require to get the items or administrations. Since the Preparing is accomplished at the web, it spares sizable piece of acquiring time of an item or management. As of overdue, on-line item

businesses were created in huge urban regions of the kingdom. Presently a-days, that is a frequently growing business cutting-edge part of any creating country like Bangladesh.

By and by means of, round 35,000 human beings and 25,000 Small and Medium Enterprises (SMEs) are engaged with this online groups and the quantities of online commercial enterprise locales and on line pages are 2,500 and 150,000 for my part in Bangladesh. Research suggests that the web marketplace in Bangladesh made a hop in 2017 having increment of 70% development from the 12 months 2016. In 2017, the B2C online

business market it degree indicated USD 110-115 million towards 133,571 crores of all out retail marketplace of Bangladesh . These on line organizations spread throughout net based totally lifestyles sites like Facebook, Twitter, LinkedIn, Instagram, Pinterest, and so forth. A lion's proportion of those groups are possessed and oversaw via girls enterprise visionaries who don't have a long-lasting hobby to do. This has turned some other size for the jobless ladies commercial enterprise human beings commencing a very new business middle for them to do on line corporations. Subsequently, this examination has been began to differentiate the achievement additives of on-line ware organizations in Bangladesh.

II. Writing Review

Little on-line product commercial enterprise is growing in Bangladesh as of late. It has gotten numerous well known and is presently marvelously developing all through the previous not a few years with better access, incorporation and a reliably developing web populace . Online business includes using the Internet inside the advertising, recognizable evidence, installment, and conveyance of object and administrations all are performed via web based totally enterprise using the internet. The internet business materials it seems that middle around the subtleties of the objects they promote at the net, which contain the object's pleasant alongside its arrival strategy in a suggestion to forestall deception and ensure consumer rights. Online business groups should likewise signal preparations with the items, providers, conveyance channels and installment doorways to guarantee that clients, rights are ensured accurately an enterprise to gaining purchaser believe, (Srinivasan, 2004). Study (Ohidujjaman, 2015) suggests that the variables like Govt. Or then again Private organisation nonparticipation, social custom, negative concept of internet promoting, poor ICT preparation and preparing, political issue, huge cost of gadgets or

administrations contrasting traditional market are adversely associated with online corporations. While sharing factor by means of factor Information, unequaled accessibility of administrations, mild and faster site, Fast responsive client care (better that trendy aspect), development of the commercial enterprise internal affiliation, adaptable group of workers, adaptable authoritative shape, Business arrangement, Customer Database, 24 x 365 days accessibility of management, appealing and easy to use website online, short conveyance of administrations, short and coordinated business paperwork, net-express showcasing, customizing administrations are emphatically recognized with the accomplishment of on-line businesses (Jamil and Ahmed, 2009). It is observed that, the strain between the affiliation's monetary inspirations and regularizing pressures, strong challenge among businesses and need for extra productivity are the most impacting elements that have an impact on people to include or proceed with online companies and lead closer to progress (Wu, Mahajan, and Balasubramanian, 2003).

Business agency has been stated as one of the extensive determinants of mechanical development both inside the created and in the growing nations. In spite of its significance for the financial system, the radiation of ladies business enterprise is some other marvel everywhere during the arena. Ladies enterprise visionaries are playing further to set up themselves inside the area. Ladies commercial enterprise human beings face numerous surprising problems trying to make development and women in less created international locations face notably more obstructions to participate and continue to be than the ones in created nations (Hatcher et.Al., 2007) (Allen et al; 2008).

Web were given upheaval the correspondence media and net based lifestyles, as an example, Facebook just to get structured instantly the advancements provide them with a continual

wellspring of statistics and leisure, apart from any other organic device for his or her public activities. Subsequently these automated contestants to the group of workers are relied upon to be innovatively adroit. They like to make use of and audit the blessings of the companies and advertisers and experience great once they give input about the manufacturers to co-make objects and administrations that they use. All they requirement for this examination is to understand the additives to build up a far desired on-line market in Bangladesh. The amount of people inquisitive about on line enterprise is of different types and types. It is classified that the amount of world Internet clients can be between 500-900 million by using 2017 and this explicitly incorporates a portion of the South Asian countries like Bangladesh (Aksoy et al., 2013 De Vries and Carlson, 2014; Heidenreich and Handrich, 2015; Randall and Bhalla, 2014; Abbasi, Chandio, Soomro, and Shah, 2011).

Purchasers will in wellknown assume duty for his or her data imparted to any online entry. Their paintings proposes the importance of data protection and safety as key Electronic Commerce success factors. Trust over the online Commodity Business is likewise a sizeable achievement element for Electronic Commerce. Correspondingly, For intense success fee these are moreover scarcely any good sized factors to investigate, as an instance, customer route of IT, supply direction of IT, international interest of IT, patron associated tasks, provider related duties, consumer e-enterprise availability, and issuer e-enterprise practise. There aren't many unique variables to concentrate on consisting of security of statistics and frameworks, protection of patron data, dependability of frameworks, fee of activities, measurements for EC duties and sites, usability, suitable creation of information about merchandise and ventures, client course, conveyance, installment, manage, connection, price affectability, brand photo, targeted fee,

speed, administrations, assortment of merchandise and firms, selling, website composition, accept as true with and determination of clients (Reichheld and Schefer, Barua et al., Fiendt, et al., 2002; and Chappell, et al., 1999).

Adolescents are the sizeable customers of on-line ware. Introductory believe and associate with net based shopping for positively affect online buy purpose. This online beginning consider have big institutions with saw value, noticed security, saw protection and notoriety, readiness to adjust, cooperation, and popularity with net based totally shopping for (Chen and Barnes, 2007) (Swinyard and Smith, 2003). With the ascent of the ICT element in Bangladesh, on-line trade has been on an upward winding with expanding commitment among shoppers and traders. Its more element has been stuffed by means of internet based totally enterprise destinations like Amazon and eBay even as a ton of it has moreover come as a dedication from net primarily based lifestyles websites like Facebook and Instagram. With regards to a growing kingdom like Bangladesh, the capacity multiplier impact of online ware business is perhaps much gradually noteworthy.

An good sized writing survey gave clearnesses on a part of the variables that affected fulfillment paces of the online item trade Bangladesh. The massive ones have been seen as seller dependability, return consolation, products trade, responsiveness and supplier statistics (Dillon, 2004). Concentrating more on Asia, eight builds – statistics excellent, internet composition, stock characteristics, alternate ability, protection/protection, installment, conveyance, and patron care – are demonstrated in an exam research to be prescient of internet shopping client loyalty, in the intervening time the impact of response time is not pretty noteworthy (Liu, Xia, Mengqiao He, Fang Gao, and PeihongXie, 2008). For on line customer fact, notoriety, framework confirmation, inclination to consider, outsider confirmation, website online pleasant, logo and

client assist appear like the vital point that impact client reputation closer to the safety and usage of net primarily based purchasing (Hsu, C.J., 2008). Some in addition investigations additionally determined that the nearness of unique gives undoubtedly affected net-purchasing dreams, and net-shopping targets were numerous for diverse item classifications (Khan, Shahzad Ahmad, Yan Liang, and Sumaira Shahzad, 2015).

Business improvement administrations like directing, preparing, organizing and so forth utilizes internet. There are three basic success factors for giving at the web administrations. (Evans and Volery, 2001) The clarification more individuals currently cannot seem to shop on the net or maybe give information to Web providers in go back for access to facts is the important absence of self belief between most corporations and clients at the Web nowadays. (Hoffman,

Novak, and Peralta, 1999) The first-class course for enterprise Web providers to create useful alternate institutions with on line clients is to acquire their consider. The great approach to perform believe is fundamental, however it leaves basically from standard commercial enterprise practice and might be tough for a few businesses to execute. Trust is fine executed by using conceding the level of have an effect on to move closer to an increasingly helpful cooperation between a web enterprise and its clients. (Hoffman, Novak, and Peralta, 1999) A more customer located statistics safety model will prompt economically huge relationship trades with huge blessings for customers and corporations working together at the Internet. Purchasers might be in price of their own facts—a concept dependable with customization of purchaser wishes in on the internet.

Table 1. Literature review - success factor of online commodity businesses

Success Factors	Viehland, D. W. (2000)	Sung, T. K. (2006)	Srinivasan, S. (2004)	Ohidujjaman, Mahmudul Hasan, Mohamad Nurul Huda (2015)	Wu, Mahajan, & Balasubramanian, (2003)	Jamil and Ahmed, (2009)	Hoffman, D. L., Novak, T. P., & Peralta, M. (1999)	Evans, D., & Volery, T. (2001)	Dillon, T.W. (2004)	Liu (2008)	C.J. Hsu (2008)	Khan (2015)
Being a Part of E-Business Community	√							√				
Branding			√								√	
Customer Orientation		√			√		√	√				
Customer Trust			√				√	√	√		√	
Determining Target Customers								√				
Ease of Checkout			√									
Easy & Secure Payment Method		√		√	√			√				
Effective Business Strategy					√	√	√					
Effective Supply Chain Management				√		√						

Embrace Outsourcing To Improve Business Performance	√											
Executive Leadership	√											
Fast & Effective Website Facilities						√		√		√	√	
Fast & Responsive Customer Service			√	√		√		√	√	√	√	
Flexible Organizational Structure						√						
Information Quality						√				√		
Information Security and Privacy		√					√	√		√	√	
Low Cost Goods and Services				√								
Low Cost Operation		√		√								
Merchandise Attributes									√	√		
MultiChannel Marketing						√						
Order Tracking			√		√							
Promotional Offers									√	√		√
Propensity to Trust										√	√	
Quality Service				√								
Return Convenience						√			√			
Send Regular Updates to Customers About Products					√			√				
Service Process		√										
Third-Party Assurance										√	√	
Transaction Capability						√		√		√		
Use of Trendy Products												
Variety in Goods & Services		√										
Vendor Knowledge						√			√			

III. Methodology of the Study

This section describes the respondents' profiles and procedures, questionnaire design and test of reliability, determination of sample size, data collection, analytical tools and test of reliability, etc.

3.1 Respondents' Profiles

The majority of the respondent online commodity business entrepreneurs are male (52.20%) and 47.80% were female (Table 2).

Table 2 Gender Status of the Respondent Entrepreneurs

Gender	Frequency	Percent	Valid Percent	Cumulative Percent
Male	106	52.2	52.2	52.2
Female	97	47.8	47.8	100.0
Total	203	100.0	100.0	

Table 3 shows that 71.40% of the respondent entrepreneurs are at the age of 18-23 years followed by 18.70% at the age of 24-29 years, 5.40% at the age of 30-35 years, 2.00% at the age of 36-41 years and 2.50% at the age of 41 years and above.

Table 3 Age Distribution of the Respondent Entrepreneurs

Age in Years	Frequency	Percent	Valid Percent	Cumulative Percent
18-23	145	71.4	71.4	71.4
24-29	38	18.7	18.7	90.1
30-35	11	5.4	5.4	95.6
36-41	4	2.0	2.0	97.5
41 and above	5	2.5	2.5	100.0
Total	203	100.0	100.0	

The majority of the respondent entrepreneurs are unmarried (86.60%) and 13.20% were married (Table 4).

Table 4 Current Relationship Status of the Respondent Entrepreneurs

Marital Status	Frequency	Percent	Valid Percent	Cumulative Percent
Married	27	13.3	13.3	13.3
Unmarried	176	86.7	86.7	100.0
Total	203	100.0	100.0	

Birth order of the respondent entrepreneurs show that most of the entrepreneurs are 1st in order of their birth (49.80%) followed by 2nd (26.60%), 3rd (10.30%), 4th (3.40%), and 5th or last (9.90%) (Table 5).

Table 5 Birth Order of the Respondents

Birth Order	Frequency	Percent	Valid Percent	Cumulative Percent
1st	101	49.8	49.8	49.8
2nd	54	26.6	26.6	76.4
3rd	21	10.3	10.3	86.7
4th	7	3.4	3.4	90.1
5th/last	20	9.9	9.9	100.0
Total	203	100.0	100.0	

Educational background of the respondent entrepreneurs shows that the majority of them have HSC (54.70%) followed by Bachelor and

above (43.30%), SSC (1.00%) and Class I-IX (1.00%) (Table 6).

Table 6 Highest Degree of the Respondent Entrepreneurs

Educational Qualifications	Frequency	Percent	Valid Percent	Cumulative Percent
Class V - IX	2	1.0	1.0	1.0
SSC	2	1.0	1.0	2.0
HSC	111	54.7	54.7	56.7
Bachelor and Above	88	43.3	43.3	100.0
Total	203	100.0	100.0	

Business experience of the sample respondent entrepreneurs shows that 49.30% respondents below 1 year business experience followed by 40.40% have 1-3 years of experience, 4.90% have

4-6 years, 3.40% have 7-9 years, and 2.00% have more than 10 years (Table 7).

Table 7 Involvement in the Business of the Respondent Entrepreneurs

	Frequency	Percent	Valid Percent	Cumulative Percent
< 1 year	100	49.3	49.3	49.3
1 to 3 years	82	40.4	40.4	89.7
4 to 6 years	10	4.9	4.9	94.6
7 to 9 years	7	3.4	3.4	98.0
>10 years	4	2.0	2.0	100.0
Total	203	100.0	100.0	

3.2 Sample Design and Determination of Sample Size

Web based business organizations in Bangladesh are expanding each month. At present, around 35,000 people and 25,000 little and medium endeavors (SMEs) are incorporated with this web based business division of Bangladesh. The amounts of web based business locales and E-trade pages are 2,500 and 150,000 individually. The amount of conveyance is evaluated at 15,000 to 20,000 at the retail level each day .

It was opined by the specialists that there are in excess of 100,000 people and SMEs ins internet

business part of Bangladesh. The example size of this investigation was controlled by utilizing the accompanying equation proposed by Yamane (1967).

$$n = \frac{N}{1 + N(e)^2}$$

Where, n is the example size, N is the populace size, and e is the degree of accuracy. For this investigation, level of exactness is assumed as 0.07 and the populace size is 1,00,000. Placing these qualities in the above condition, the necessary number of test size turns out to be roughly 203. This investigation met 203 online

item business people who are occupied with little and medium enterprising organizations in Bangladesh. This figure is well over the basic example size of 200 for utilizing multivariate examination (Hair et al., 1998). Taking the availability and readiness of the workers to react to this examination into account, Convenience Sampling Method was utilized to draw the testing units (Malhotra, 2007).

3.3 Questionnaire Design

The organized poll created by Dabholkar (1996) was utilized in this exploration to gather data from the writing survey on the achievement components of online ware organizations in Bangladesh. Reactions to every one of the announcements in the poll were estimated on a five-point scale going from 1 to 5 with 1 showing emphatically differ and 5 demonstrating firmly concur. One of the overall preferences of utilizing this scale is its reasonableness for the utilizations of diverse factual apparatuses utilized in showcasing and social research study (Malhotra, 1999). The gathered information were factually prepared therefore to get the helpful data. The unwavering quality measurements show that the inward consistency of the survey is under as far as possible (Nunnally, 1978). The dependability measurements are at the satisfactory level (Table 6).

Table 8 Reliability Statistics

Cronbach's Alpha	N of Items
.960	22

3.4 Collecting & Analyzing Data

Both from essential and auxiliary sources were utilized to gather information. Essential information were utilized for recognizable proof of the achievement elements of online ware organizations in Bangladesh. The review was led among the online business people of Bangladesh. The study was directed in 2019. The questioners

were appropriately prepared on the things remembered for the survey for information assortment before starting the meeting. Alongside engaging insights, inferential measurable methods, for example, Factor Analysis and Multiple Regression Analysis were utilized to break down the information. A Principal Component Analysis (PCA) with an Orthogonal Rotation (Varimax) utilizing the SPSS (Statistical Package for Social Sciences) was performed on the study information. As this a moderately new investigation in Bangladesh, this examination utilized 0.98 as eigenvalue for distinguishing the achievement factors. Different Regression Analysis was led by utilizing SPSS to distinguish the connections between the reliant and autonomous factors and the noteworthy elements.

IV. Results and Discussions

This segment portrays the consequences of Exploratory Factor Analysis (EFA) and the aftereffects of Multiple Regression Analysis for Success Variables and Performance Impact Variables.

4.1 Results of Factor Analysis

The examination distinguished the achievement elements of online product organizations in Bangladesh. Factor examination results show that the communalities of the variable concerning achievement factors of the online ware organizations are high demonstrating that the informational index has more elevated level of connections among them (Appendix 1). The aftereffects of the investigation likewise recognized three achievement elements of online item organizations of Bangladesh through exploratory factor examination (EFA). The variables are: (I) upkeep of associations with clients (ii) business experience of the business person (iii) government aids for preparing and

augmentation administrations. The most significant factor is upkeep of associations with clients (55.85%) trailed by business experience of the business visionary (5.64%) and government helps for preparing and augmentation administrations (4.46%) (Table 9).

Table 9 Total Variance Explained

Component/Factors	Initial Eigenvalues		
	Total	% of Variance	Cumulative %
1. Maintenance of Relationships with Customers	12.287	55.850	55.850
2. Business Experience of the Entrepreneur	1.242	5.643	61.494

3. Government Assurances for Training and Extension Services	.981	4.460	65.953
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Extraction Method: Principal Component Analysis.

Table 10 shows the rotated component matrix of the success factors of the online businesses. It shows that the factor named maintenance of relationships with customers is constituted with fourteen variables and the variables have higher level of factor loadings indicating that the variables have higher level of correlations with the factor. The second factor named business experience of the entrepreneur is constituted with four variables, third factor named government assistances for training and extension services is formed with three variables and all the variables have high correlations with the respective factors.

Table 10 Rotated Component Matrix^a

Variables/Factors	Component		
	1	2	3
Factor 1 Maintenance of Relationship with Customers			
The online commodity business need to maintain strong relationship with its customers	.831		
Providing of quality services and products determine the success of online commodity business	.831		
Networking is one of the key strategic dimensions in success of online commodity business	.804		
Proper business strategy may enable the online commodity business to improve its market position.	.766		
Entrepreneurial quality is an important factor contributing to the success of online commodity business	.752		
The success of the online commodity business depends on resource and financial support	.702		
The success of the online commodity business depends on Market accessibility	.701		
Management-know-how is an important factor for ensuring the success of online commodity business	.659		
To be successful the knowledge regarding way of doing online commodity business is essential.	.636		
Online commodity business characteristics have influence on the success of the business	.568		
The success of online commodity business depends on the ability of firms to develop and sustain a technology advantage in their industry	.558		

The success of online commodity business depends on entrepreneurial authority.	.557		
Success of the online commodity business depends on the competitive pricing	.538		
External factors help in contributing to online commodity business success	.511		
Factor 2 Business Experience of the Entrepreneur			
Broader business and start-up experiences are necessary in order to develop the online commodity business		.766	
The reason of success for online commodity business is the ability to identify and focus onto one or a few market niches		.709	
Firm's success in online commodity businesses in a hostile environment is attributable to upgrading of human resources		.616	
The success of a online commodity business depends on the owner's personal qualities		.494	
Factor 3 Government Assistances for Training and Extension Services			
Government Assistance in training and extension services is very crucial to promote the online commodity business			.769
The role of government policies on online commodity business help the businesses functioning expeditiously			.750
Market Support by the Government is essential to the success of online commodity business			.700
Entrepreneurs need family support in order to develop their online commodity businesses			.477

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 5 iterations.

4.2 Results of Multiple Regression Analysis

The results of regression analysis show that all the three success factors can explain the dependent

variable i.e., overall success of the online commodity businesses by 41.30% indicating that the model is important (Table 11).

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.643 ^a	.413	.404	.95910

a. Predictors: (Constant), REGR factor score 3 for analysis 2, REGR factor score 2 for analysis 2, REGR factor score 1 for analysis 2

Analysis of variance (ANOVA) shows that all the three success factors are significantly related to the overall success of the online commodity business entrepreneurs in Bangladesh (Table 12).

Table 12 ANOVA^b

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	126.901	3	42.300	45.985	.000 ^a
Residual	180.294	196	.920		
Total	307.195	199			

a. Predictors: (Constant), REGR factor score 3 for analysis 2, REGR factor score 2 for analysis 2, REGR factor score 1 for analysis 2

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.643 ^a	.413	.404	.95910

b. Dependent Variable: Considering all the factors mentioned above, I have initiated my online commodity business and continuing it successfully.

The individual factor relationships with the overall success of the online commodity business entrepreneurs in Bangladesh show that all the success factors are significantly related (Table 13). This indicates that each of the success factors is significantly related to the dependent variable i.e., the overall success of the online commodity business. That means that if there is a change in the factor there will be the change in dependent variable i.e., the overall success of the online commodity businesses in Bangladesh.

Table 13 Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	2.090	.068		30.809	.000
1. Maintenance of Relationships with the Online Customers	.608	.068	.490	8.950	.000
2. Business Experience of the Entrepreneurs	.368	.068	.297	5.430	.000
3. Government Assistance for Training and Extension Services	.360	.068	.291	5.313	.000

a. Dependent Variable: Considering all the factors mentioned above, I have initiated my online commodity business and continuing it successfully.

V. Conclusions and Recommendations

This exam became led to differentiate the success factors of online ware businesses in Bangladesh. Investigation of data indicates that there are 3 factors which can help success the online organizations in Bangladesh. The variables are: maintenance of institutions with clients, commercial enterprise experience of the enterprise man or woman and government allows for getting ready and expansion administrations. The investigation likewise recognized that each one the three fulfillment elements are essentially diagnosed with the general accomplishment of on-

line product groups in Bangladesh. That implies that if there's an adjustment in the component there might be the adjustment in subordinate variable i.e., the overall fulfillment of the net product organizations in Bangladesh. The issue generally enormous for the proceeded with accomplishment of online businesses is its institutions with customers. Consequently, preserving lines of correspondence with customers, knowing the levels of customer devotion and giving client care are good sized in such way. The second substantial component is the experience of the business human beings. The enterprising involvement with present moment via

that specialize in modest quantity of gaining knowledge of competencies, or in lengthy haul revel in that carries extra capabilities which are determined out over a time of a 12 months by way of the commercial enterprise visionary which is enormous on this on-line enterprise. In trendy, government support in getting ready and growth administrations are likewise big in on-line enterprise of Bangladesh.

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VII. Appendices

Appendix 1 Communalities of the Variables

Variables	Extraction
1. Entrepreneurial quality is an important factor contributing to the success of online commodity business	.715
2. Government Assistance in training and extension services is very crucial to promote the online commodity business	.629
3. External factors help in contributing to online commodity business success	.675
4. Market Support by the Government is essential to the success of online commodity business	.661
5. The success of the online commodity business depends on Market accessibility	.768
6. Networking is one of the key strategic dimensions in success of online commodity business	.749
7. Providing of quality services and products determine the success of online commodity business	.805
8. Management-know-how is an important factor for ensuring the success of online commodity business	.667
9. To be successful the knowledge regarding way of doing online commodity business is essential.	.596
10. The role of government policies on online commodity business help the businesses functioning expeditiously	.618
11. Success of the online commodity business depends on the competitive pricing	.585
12. The success of online commodity business depends on entrepreneurial authority.	.667
13. Online commodity business characteristics have influence on the success of the business	.688
14. The success of the online commodity business depends on resource and financial support	.672
15. Proper business strategy may enable the online commodity business to improve its market position.	.719
16. The online commodity business need to maintain strong relationship with its customers	.818
17. Entrepreneurs need family support in order to develop their online commodity businesses	.448
18. The reason of success for online commodity business is the ability to identify and focus onto one or a few market niches	.634
19. The success of a online commodity business depends on the owner's personal qualities	.563
20. Firm's success in online commodity businesses in a hostile environment is attributable to upgrading of human resources	.576
21. Broader business and start-up experiences are necessary in order to develop the online commodity business	.620
22. The success of online commodity business depends on the ability of firms to develop and sustain a technology advantage in their industry	.639

Extraction Method: Principal Component Analysis.