

F-Commerce in Bangladesh: “Venit, Vidit, Vicit”

Mashruha Zabeen¹, Husna Ara², Nafish Sarwar³

Abstract: *The term “F-Commerce” is a neologistic portmanteau of Facebook and Commerce; referring to a type of marketing channel which facilitates - advertising, auctioning, purchasing and selling of any products (goods and/or services) through the social media network Facebook. The vast popularity of Facebook enabled F-Commerce platform to rapidly enhance the shopping tendency of its users with in a very shorter period of time. Literally it just came and concurred the market; as in Latin Venit, Vidit, Vicit. Objective of this exploratory research is to observe the adoption of F-Commerce in Bangladeshi context and identify its potential implications. An anthology of group discussions with the consumers and thorough case studies on the Bangladeshi f-traders were carried out during the month of June-July 2013. And crosschecking the group discussions with the Internet reviews permitted the researchers to ensure the validity of the findings.*

Keywords: *F-Commerce, Social Media Platform, F-traders, Exploratory Research*

I. INTRODUCTION

The social media platforms need to be people oriented by characteristics; and the acceptance, popularity along with the growth of Facebook confirms that it is very well attributed with such characteristics. Apparently the most popular social network site Facebook is not browsed by its users with an intention to shop; although people might have a preference to buy from a social networking site if it provides trouble free shopping experience with exclusive offers than the other traditional e-commerce sites. Therefore, to comply with the previously mentioned people oriented characteristics, Facebook decided to include a few shopping features for its users. Hence, the idea of F-Commerce evolved. The term F-Commerce is derived from the words Facebook and commerce. It refers to the buying and selling of goods or services through Facebook. The Facebook has over 800 million active users globally and research shows that if someone has clicked “like” there is a 51% increased chances that they will also click “buy” [1].

As a least developed and densely populated country Bangladesh faces the dilemma of providing adequate employment opportunities which is suitable for her young and educated citizens. Therefore, effective entrepreneurial efforts and initiatives are required by the youth of the country to overcome this kind of unemployment crisis. Since, F-Commerce provides the entrepreneurs an opportunity to market their product in such manner, that it is not possible to ignore the information of the offerings or even reject in some cases by the target groups; hence, investigating the practice as well as the prospects of F-Commerce within Bangladeshi context is very crucial considering its huge potential to alleviate this unemployment crisis. However, absence of existing literature is a typical phenomenon for this kind of recent topics and new trends. Research conducted to date has been inadequate and moreover, very few studies on Bangladesh have been done.

II. METHODOLOGY

This exploratory research utilized the qualitative methods such as Internet reviews and structured interviews to gather information. A collection of group discussions with the consumers and in-depth case studies on the f-traders of Dhaka city were performed during the month of June-July 2013, to study the prospects and practices of F-Commerce in Bangladesh. The implementation of multiple approaches permitted the researchers to improve the validity of the findings.

III. LITERATURE REVIEW

F-Commerce is a relatively new business trend which aims to offer a horizon of opportunities in the business arena with the use of Facebook. The term “F-Commerce” was coined by combining E-commerce and Facebook. It refers the ability of a marketer to trade products or services on or through Facebook [2]. This is a form of social commerce that aims to create a platform to carry out buying and selling along with promotional and branding activities via Facebook. Social commerce is considered to be a sub element of e-commerce that uses social networking sites to facilitate online buying and selling transactions. The success of social commerce is credited due to its customer care, visibility, reputation, contextualization, proximity and recommendation also known as the six pillars of Social Commerce [3]. Social networking sites began in 1997 with SixDegrees.com; followed by a list of other Social networking sites such as Friendster, LinkedIn, Hi5, Tweeter and Facebook. These sites have gained a phenomenal popularity attracting a huge number of users in a very short time [4].

Currently there are around 150 social network sites (SNSs) but the popularity and acceptance of Facebook is unparalleled making it number one in the global ranking in terms of internet traffic [5]. This enormous popularity can be well understood by the number of active users of Facebook which crosses 1.11 billion users worldwide in March 2013 [6].

Facebook can offer an easy and quick access to a great number of people all around the world. This global fame has a vital implication not only in the social lives but also for the businesses worldwide. This thought was quickly recognized by the businesses craving for customer interaction. Realizing their need and understanding its prospect for business, Facebook opened its registration process to organizations and more than 4000 organizations joined within 2 weeks [7]. In addition, Facebook offered opportunities for business to advertise and set up Facebook page to interact with customers. As a result, companies came across an effective way to enter into a direct communication from their corporate websites to Facebook and utilize this as a tool to enhance their brand promotions. Facebook became an instant medium for creating companies' very own brand forums and brand communities [8].

According to a research conducted by Technorati Media over 150 top brands and 1200 consumers in the United States, marketers make 50% of their digital spending on Facebook, Youtube and tweeter [9]. Many businesses trend to change the way of conducting their marketing activities through the use of Facebook. Facebook offers companies important insight into the target market and provide information on who is likely to post comment on the companies' Facebook sites about product usage, product quality, and potential word of mouth referral. Company Facebook pages can perform as a strong promotional medium and cost effective distribution channel [7].

In 2009 Facebook moved one step ahead and facilitated direct sales transaction either on Facebook itself or externally via Facebook open graph. This initiated the successful implementation of F-Commerce. There are two basic types of F-Commerce options offered by the Facebook. One is termed as "On-Facebook" F-Commerce which is done through Facebook stores (f-stores) and Facebook credit payments. And the other one is called "Off-Facebook" F-Commerce which offers Facebook enhanced web stores and Facebook enhanced retail stores [10; 11; 12].

Moreover, Dr. Paul Marsden, Social Media Strategist, proposed these basic two ways with different names: "Selling on Facebook" includes Facebook Stores, Facebook Credit Payments and Facebook Deals; "Selling with Facebook (Facebook Assisted Commerce)" includes Facebook Apps, Facebook Authentication, Facebook Check-In Deals, Open Graph Protocol, Facebook Social Plugin, Facebook Marketing, Facebook Graph API, and Facebook Ads [13]. Apart from these two ways, Forrester's Analyst, Sucharita Mulpuru suggested an additional approach to use F-Commerce for analysis of consumer data known as "Facebook's Data Layer" which offers Sentiment Analysis, Customer Insights, and Measuring Pass-Alongs [14]. Another author Jeff Ente, Director of "Who's Blogging What" (a weekly newsletter), described that F-Commerce is of four types: "Facebook-Facilitated On-Site Selling" refers to Social plugins, Like Button, Facebook's Open Graph API, "Facebook-Initiated Selling" refers Facebook Store, Store Apps, "Complete Selling through Facebook" refers Facebook Page and "iFrames vs. Facebook Apps" refers to create and host its own content to display it in the 520-pixel middle column of a Facebook Page [2; 15].

F-Commerce was initiated by "1-800 Flowers f-store"- the first ever store in Facebook that supported sales transaction via Facebook in July 8, 2009. At present, numerous notable Brands like Amazon, Apple, Disney, Gap, Levi's and Unilever are actively involved in F-Commerce. Facebook is already proven as a viable sales channel with the evidence of direct sales by Coca-cola (24 million), Starbucks (20 million) and Disney (19 million) [10]. As of March 2010, 1.5 million businesses have pages on Facebook [9].

In brief, F-Commerce is an internet platform incorporated into Facebook where users purchase stuffs with just a few clicks, as it is considered to be a regular destination for most of them [16; 17]. This wider scope offers marketers a far-reaching opportunity to maximize their financial returns and thus Facebook becomes a dominant marketing gadget in the Internet Marketing world [18]. Hence, sellers need to learn the different types of F-Commerce; often denoted as "F-Commerce Ecosystem" of solutions for trading with Facebook [10; 13].

Though this exceeding discussion reveals that there are slight differences in the recommendations, but as a matter of fact, the essence of "F-Commerce Ecosystem" is identical universally. Because this also indicates a strong notion that by learning and adopting this ecosystem, marketers can put their brands over Facebook which ultimately eases their selling and promotional activities.

IV. F-COMMERCE IN BANGLADESH

In Bangladesh, more than 3,313,000 people are active users of Facebook. Therefore it is not surprising that companies have started offering their products via this influential media. The telecommunications industry players are particularly contributing high in engaging and communicating with customers by using Facebook which is evident as Grameen Phone's Facebook has gained 286k likes and Robi Axiata has achieved 222k likes.

Not for profit organizations like Jaago, community action are moving further by practicing F-Commerce to raise funds for charitable activities through using this media [9].

With recent global statistics showing F-Commerce positively influencing customer conversion (51%), customer loyalty (28%) and customer advocacy (41%) [10], Bangladeshi marketers are not lagging behind to use this powerful medium. Since 2010, there is a rise in f commerce practices by the corporate houses as well as Small and Medium enterprises (SMEs) in Bangladesh. As of 2013, there are over 130 different stores in Bangladesh whose main existence is in Facebook. These are mostly click and order stores which showcase their products to get order on Facebook page, arrange payments via online or offline and deliver the items through courier service or personal selling. These businesses majorly belong to online boutiques, fashion houses, photography and event management services. There are also stores which sell electronics, music, books, play station games, watches and foods etc [9].

V. PAYBACKS OF F-COMMERCE

According to Forrester's retail analyst Sucharita Mulpuru, F-Commerce is a platform where marketers gather consumers on Facebook and endeavors to sell items as they are socializing with their friends at any public place [19]. In fact with the acceleration of social networking sites, "F-Commerce" becomes the most thriving word which is being used by today's marketers and evidencing to be advantageous for both marketers and consumers [16]. The wide range of specific functions of F-Commerce has been divided into two fragments that are discusses below:

Paybacks to consumers:

There are several paybacks of F-Commerce to consumers. Predominantly, it provides a cooler fashion to virtually examine and purchase stuffs while logging into Facebook. As many people check their Facebook almost every day and spend an average of 28 minutes. In addition to that, 90% of people purchase items based on recommendations, therefore it is the most convenient option for people to suggest possible purchases to friends and shop at the same time [16]. The specific, handful ways that consumers can be benefited from "F-Commerce" are as follows:

- ✓ It presents an expedient point-of-purchase to consumers by providing an ease to consumers to explore, shop and share with their friends an assortment of items from their dwellings [13; 16; 19].
- ✓ Over F-Commerce, consumers experience a manageable larger consideration set because it heightens the capability of consumers to view a product catalogue, read product ratings and fan reviews, and take suggestions from their friends [13; 16].
- ✓ Consumers can effortlessly educate themselves about new offerings from the marketing activities of brands through this ideal platform [13].
- ✓ Through F-Commerce consumers can not only associate with each other but also with their preferable brands [13].
- ✓ Consumers can interact with brands which are not possible through one way advertising messages [13].
- ✓ By F-Commerce, consumers can be engaged with the brands' diversified activities and can obtain quick response as well [13].
- ✓ It gives opportunity to evade undesirable promotions & trust only pertinent evidence [13].
- ✓ Through F-Commerce, many marketers offer brand fan exclusive "fan-first" access. Thus consumers can enjoy the fan-first new product experience and other promotional incentives such as, Facebook-only sales, exclusive coupons, and glimpses at new products [13; 16].

Accordingly F-Commerce empowered the consumers through these benefits, as it affords a valuable, interesting experience to consumers and gives them guidance to make purchase decisions at their convenience.

Paybacks to Marketers/Sellers:

Currently companies have the reasons to believe that "F-Commerce" is indeed a feasible and powerful tool as potential customers are individually trying to associate with their preferred brands through liking the page, products or services. Consequently these "Likes" propagate as a wildfire through liking and sharing by other people, and as a result companies can get a more targeted set of audience [18]. With the acceleration of F-Commerce, now companies can cultivate a more digital relationship with their customers which are highly favourable to marketers. A variety of paybacks for marketers are pointed out by several notable authors.

- ✓ F-Commerce is an indomitable place where potential buyers resides and spends a lot of time that broadly drives e-commerce traffic growth [1; 15] because it offers a dynamic customer base, advanced marketing opportunities, increased direct customer interaction [20] and in the long run drives additional revenues through online sales [11; 15; 16].
- ✓ Companies can directly endorse their offerings to their 'fans' with more targeted advertising and anticipate a greater amount of consumer engagement with the brand [20], as it is a dependable instrument for executing promotional messages [14; 21].

- ✓ Besides this, the "want" button gives insights about which product is in demand, whom to target with discounts [7].
- ✓ Accordingly, it builds "Brand Awareness" as marketers can monitor customers interaction with brands, can collect enormous Facebook user data, can better segment their markets, and can determine competitive pricing, viable packaging and promotions. This awareness supports the marketers to uphold their stocks with the right products at right price, with right packaging and right promotions [13; 14; 15].
- ✓ It meets the desire and expectation of customers by providing a quick response with necessary brand information and offers a privileged touch point to make a successful deal that creates a positive "Brand Experience" [13; 15].
- ✓ Hence, it boosts purchase intention and customer referrals that drives "Brand Advocacy" and eventually sales [12; 13; 15].
- ✓ It stimulates a greater "Brand Loyalty" by lessening post purchase cognitive dissonance that also moderates the cost of customer acquisition over a longer period [13; 15].
- ✓ F-Commerce gives marketers a great freedom to increase "Facebook ROI" by turning a potential customer to a loyal customer [13; 11; 15; 16].

As a consequence, now the adoption rate of F-Commerce has been accelerated greatly through not just the Click-Only firms, but also the Click and Brick organizations as they integrate this option with their existing strategy [15]. These success stories of F-Commerce have inclined many of today's marketers to utilize it as a primary facet of their online marketing tool, as it is an incomparable mode to gain a more far-reaching social following while attaining larger brand awareness and publicity [21].

VI. CONTEMPORARY STATE OF F-COMMERCE THROUGHOUT THE WORLD

With the dawn of social networking sites, Facebook has occupied a clear, prevailing position as one of the most successful social media platforms with its increasing number of users [18]. On May 1, 2013, according to the statistics given by Facebook, it now has 1.11 billion people worldwide using the site each month representing a 23% growth from 2012. The data also reveals another aspect that it had 665 million active users each day on average in March, 2013, which clearly confirms its control in this field [22]. Likewise in the USA, people use Facebook for a much longer time (700 billion minutes per month) than Google that refers more than half of the US traffic [1; 15]. With this growing fame, these days Facebook embraces a new dimension with "F-Commerce". Essentially; it's a gizmo where marketers thrust their business to their customers instead of driving customers to the business [17].

From the initiation of F-Commerce, world's top brands are using it as a branding, promotional, Customer Relationship Management tool as well as a distribution network [15]. As cited in the literature [10], Coca-cola, Starbucks, Disney, the world's top 3 brands, have already started to utilize F-Commerce as a feasible sales pulpit. Apart from these, numerous renowned brands such as Amazon.com, Apple, ASOS, Bulgari, Best Buy, Barneys, Delta, Diesel, Unilever, Gap, Heinz, Levi's, Mazda, Nike, Old Spice, P&G, Rachel Roy, Sears, Volkswagen, Wal-Mart, etc. are also using this platform as an effective sales channel [10]. To be very specific, with the use of this marketing platform, these brands are now interacting with their fans, developing brand awareness, conducting surveys, exhibiting their offerings, giving discounts, coupons, arranging contests, motivating customers, selling items by offering an esteemed and distinctive point-of-purchase, developing loyalty programs, and ultimately accomplishing their differed marketing objectives by conserving a win-win relationship between customers and marketers [23; 24; 25; 26]. Here are some real-world cases which indicate a vibrant demonstration of the successful practice of F-Commerce:

- ✓ P&G integrated F-Commerce through a "Shop Now" tab on its 200,000-fan-strong fan page and as a result it sold out of the 1,000 Cruiser diaper packs within an hour [24].
- ✓ Amazon allows shoppers to login with Facebook which aims at driving customer acquisitions, customer loyalty, and customer advocacy [10].
- ✓ Heinz has attracted a large number of Facebook users with their 'Get Well Soup Promotional Campaign'. The purpose of this campaign was to build brand awareness and to increase page 'Likes' by allowing consumers to buy a can of soup for an unwell friend with a customized 'get well soon' note [27].
- ✓ Malaysia Airlines flights are accessible for buying through F-Commerce which increased revenue [20].
- ✓ Best Buy offers a 'Shop + Share' application to encourage shoppers to share their purchases through their f-store, results in increasing number of sales [10].
- ✓ Rachel Roy achieved the 3rd highest sales day through their temporary 'pop-up' FB fan store [10].
- ✓ Through Facebook vouchers, Tesco attained more than two million in-store sales [10].

Not only these successful brands, but also many small and medium enterprises (SMEs), ranging across fast moving consumer goods and travel to fashion and luxury goods are successfully using F-Commerce as their

preferred marketing platform. In fact, it has been established that small businesses are the genuine F-Commerce trendsetters [28; 29]. Sucharita Mulpuru (retail analyst at Forrester), stated that small businesses appear to be having more achievement on Facebook than big businesses as these companies have minimum \$100,000 in revenue [14].

Moreover, a survey among 1,600 SMEs reveals that 17.7% of their revenue in the first quarter of 2012 came from selling on Facebook, represents 2.7% growth from 2011 [28]. The New York Times reveals that a rising number of small businesses are generating a majority of their revenues from their Facebook storefronts [30]. Here are some successful examples which are retrieved from the research work of Sucharita Mulpuru [14]:

- ✓ Ms. Miller, owner of a small cake business 'Got What It Cakes', formed a Facebook page that helped her to attain annual revenue of around \$40,000.
- ✓ Patrick Skoff, a painter, sells 90% of his paintings through this platform by displaying the paintings and collecting the likes and comments of visitors.
- ✓ Co-owner of the 'Baby Grocery Store', Darren Gann, started Facebook storefront in February that results in 35% sales.
- ✓ Heather Logrippio, owner of 'We've Labels' opened a Facebook storefront in 2009 to sell clothing labels and has achieved a significant growth in sales.
- ✓ Ashley Gall, owner of 'Méli Jewelry', trades jewelry through her Facebook page, said 15% of her sales happen there.

Therefore, from the cases discussed above, it is very obvious and clearly evident that no matter what the size of the business is, now every type of businesses is integrating this effective platform as a more expedient shopping channel as it contributes better than a bigger web-store by offering opportunities to advertise, set up Facebook page, communicate with customers and acquire a quick response [15; 31].

VII. ADOPTION AND ADAPTATION OF F-COMMERCE IN THE CONTEXT OF BANGLADESH

According to Bangladesh Facebook Statistics, out of the total population of 161,083,804, the number Internet Users are 8,054,190 on 30th June, 2012, and Facebook Users are 3,352,680 on 31st December, 2012 [32]. Among the Facebook users, 80% are male users and 20% are female users. Currently, the major age group is 18-24, followed by the users in the age of 25-34 [33; 34].

From these facts it is noticeably indicated that Facebook is the most popular social media platform in Bangladesh. A large number of people, particularly the youth, are spending a lot of time over Facebook, which designates a strong opportunity for the consumer brands to incorporate it as a viable marketing form. Hence, it has come as no surprise for the Bangladeshi marketers to embrace this imperative platform to uphold their business and build strong brand equity [35]. To grab this opportunity, many of the Bangladeshi marketers have already started to integrate F-Commerce to execute their various marketing objectives. These days F-Commerce has become the gigantic axiom for Bangladeshi marketers as it is a cost effective tactic that considerably contributes in achieving a significant profit [19; 36].

Now a days, many different businesses in Bangladesh have own Facebook page to communicate conveniently with their customers and to execute other marketing tasks as well. The recent practice shows that the online as well as traditional marketers have also accepted this way along with their physical stores as a dynamic marketing tool. Not only that, it has become a big buzzword especially for the small and medium businesses to implement their various business activities effortlessly. It is increasingly recognized and adopted across a wide range of industries, such as fashion houses, clothing and beauty, accessories, makeover shops, interior designing, photography, media planning, wedding and event management, travel agencies, paintings, watches, games, electronics, cars, gifts and cakes and anything and everything.

In Facebook, the more number of likes a fan page has, the more market share it has. At present, in Bangladesh, the most liked Facebook Entertainment Page is "Football Live Scores Update", the most liked Facebook Page is "Last bench student", the most liked Facebook Brand Page is "Airtel Buzz", and the most liked Facebook Media Page is "Prothom Alo" [33; 34]. This is why existing businesses now are placing more and more importance on crafting ground-breaking and attention-grabbing Facebook pages which can easily grab people's attention and entice them into joining their cult -by hitting the like button [35].

In Bangladesh there are mostly youth oriented brands working with F-Commerce as the accessible audience through Facebook is consumers aging from 18-34 [33; 34]. The extent of their service is mostly limited to the capital city Dhaka though some firms are now extending their service to few other divisional cities. The in-depth interview with some successful businesses using F-Commerce reveals that the Bangladeshi marketers have slightly adapted the process of F-Commerce to cater to the local logistics scenario. In Bangladesh, internet is still an urban privilege particularly in an around the capital city Dhaka. Most customers are not very familiar with F-Commerce practices and there is a lack of regulation and facilities to ensure the mass use of this platform. Especially payment by Facebook is yet to be accommodated.

Using F-Commerce, Bangladeshi marketers are sharing their stories, posting their latest offerings, communicating and getting quick response and new ideas from the customers, offering attractive promotional offerings, selling the desired stuffs and managing a long term relationship with these customers directly without the involvement of any third party. In this scenario the marketers of Bangladesh mostly practice a common framework depicted in the following diagram.

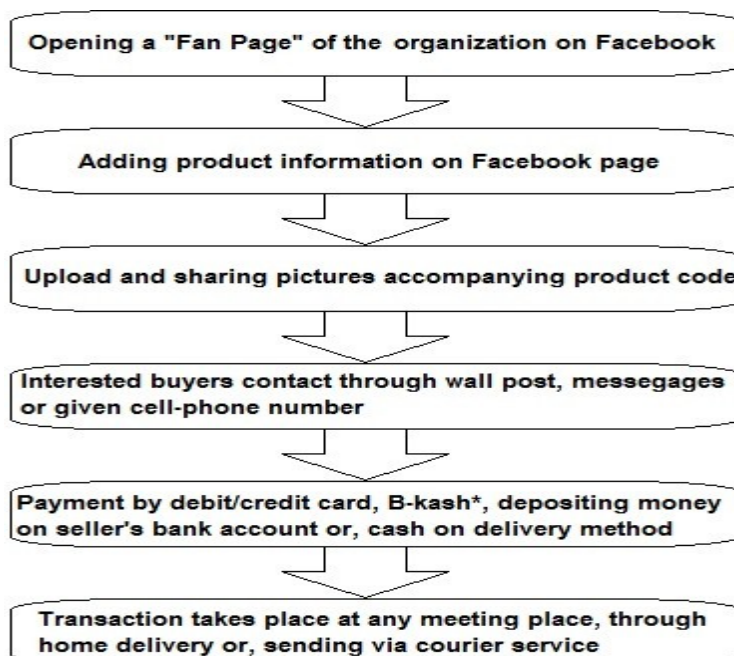


Figure 1.0: Common Practice Adapted by the F-traders of Bangladesh

In Bangladesh, F-Commerce is gaining its momentum as this pragmatic platform critically stimulates the entrepreneurial affinity among the youth especially between the ages of 18-24 [33; 34] who are the major users of Facebook. For a developing country like Bangladesh, the economic situation cannot really improve without entrepreneurship efforts. Traditionally it has been very difficult to start up a business due to complicated system and troublesome formalities. But Facebook inspires the young generation to cultivate their entrepreneurial abilities as they can initiate and uphold their new venture to a large group of target customers very easily and within a limited investment. Interestingly, it is seen that many of the present F-stores in Bangladesh are run by college and university going students, who if not for Facebook, would have never thought of running own business at this early age.

Another important facet of this entrepreneurial tendency is that there has been a shift of mindset towards entrepreneurship among the young and educated women of Bangladesh. Whereas socially they are more inclined to being at home looking after their family and/or searching for desk jobs as preferred career option, many young girls are now taking up initiative to take their ideas and competencies to a marketable level by starting business using Facebook. The key motivation behind is that they can manage their business at the comfort and safety of their own home and take a stand to create their own economic freedom and identity.

F-Commerce is offering noteworthy benefits to the young entrepreneurs in starting their venture and developing the marketing mix, particularly in promoting and distributing the offerings with a limited cost. Many small and medium businesses are easily getting access to a larger ocean of the customers and offering their complete product mix at the same time by using this approach. As a consequence, they can observe their customers' movement, their insight and collect the feedback and innovative ideas about the offerings without difficulty. Moreover, by using this effective platform, these entrepreneurs are now making a direct, successful negotiation with their customers and charging a more competitive price over the other competing brands. Since this platform opens up another opportunity to these small business owners to use a 'Zero Distribution Channel' to distribute their stuffs directly or through courier service and to yield a larger profit margin by saving the intermediary cost. Furthermore, to promote their offerings, business starters are posting/displaying their products pictures in Facebook fan page by which followers are assessing the quality of the offerings and finally taking the purchasing decisions. Additionally, for fruitful promotion, they are offering exclusive fan-only promotional discounts, coupons, contests, personalized promotional inbox messages, and so many attractive promotional incentives that yield more customer engagement, greater brand equity and long term relationship with their customers.

Potential Implication of F-Commerce in Bangladesh:

The future of F-Commerce cannot be stated in obvious terms yet as it is still in its initial phase. Different studies reveal that success of this mechanism clearly depends on how rewardingly it will carry its e-commerce promises in near future and provide support to the marketers to attain their marketing objectives [13; 15]. Despite the fact of its infancy, everyone agrees that F-Commerce is an uprising trade channel as it has changed the conventional way of doing business [16; 24]. Evidences also demonstrate that world’s biggest brands have already started to trade their goods and services over this platform profitably and researchers are forecasting that a larger number of sales will be executed over Facebook than on Amazon within the next 5 years [17]. Moreover, Mike Fauscette, Analyst, IDC Consulting, stated that in the following 3 to 5 years, 10 to 15 percent of total consumer spending in developed countries may go through over this platform [10]. Predominantly this overwhelming inspiration exists as it’s a place of customers and designates a clear possibility to trade every time customer hit ‘like’ [15; 2].

Although it is too early to ascertain what the future holds for F-Commerce, but it has evidently become a great opportunity for small and medium businesses to approach a worldwide audience via Facebook with a least cost [19]. Christian Taylor, Founder and CEO of Payment, stated “While a handful of large retailers have put their Facebook commerce efforts on hold, there are hundreds of thousands of small businesses who are successful at selling products on Facebook” [37; 38].

In addition this will have an even greater effect on the entrepreneurial tendency of the people of Bangladesh. In Bangladesh, the contemporary practice shows that there is a clear mind shift among the youth of Bangladesh. Because of this stand, they are becoming more interested to do business than ever. F-Commerce has been widely accepted by these Bangladeshi entrepreneurs as a mode of directing their marketing activities, specifically promotional activities, with minimum investment via a Facebook page. It can offer them a stress-free way to start and set up the business, to interact with large group of customers, to display their product and to execute their overall promotional activities.

This powerful and profitable platform has the prodigious potential to grow massively in this country. It is expected that, through this channel Bangladeshi entrepreneurs can strengthen brand presence and customer engagement that will make brands more accountable to the customers and ultimately sell their products in a customer friendly way. Moreover, better knowledge on how consumers shop over this path, how they form opinions and make smoother decisions of purchasing will enable marketers to maximize the potential of F-Commerce.

VIII. CONCLUSION

The findings will be valuable in providing new knowledge to the f-traders as well as their focus groups. Obviously the findings should help to grow significant numbers of f-traders in Bangladesh. However, there are few limitations of this study as this research was an exploratory investigation which was conducted only once during the month of June-July 2013. Which means the findings might change with the evaluation criteria of the participants. Future research could expand the study to Bangladeshi people in other provinces except Dhaka, and compile all of them in together. Studies should also be repeated at regular intervals to monitor changes.

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