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The Key Successful Factors of Internet Business: The Study of Online Bookshop

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Abstract

Electronic commerce is viewed as a more and more important issue for the rapid growth of online commercial activities. The books, having the properties of numerous categories, low unit price, and the convenience of delivering, have become the major products on line. So the online bookshops are appropriate for study to find out the key successful factors of Internet business. We first conduct twice Delphi to confirm several factors that are important to success in Internet business and there are 32 factors to be chosen. We then calculate the relative weight of each factor with the Analytic Hierarchy Process (AHP) and select 14 factors having the highest weight to be the key successful factors of Internet business. These 14 factors in order of weight include the ability of managing the business change, filling the Place with Entrepreneurs and growing with them, the ability of managing the customer relationship, targeting the right customers, the price can react to market quickly, building the knowledge management systems, excellent sever ice after payment, building distribution center to develop unbeatable logistics, the ability of managing the cost, offering Great Value, the ability of marketing by database, building the goodwill and brand image, getting the trust of virtual community and maintain it continually, and the ability of developing the technology.

1. Introduction

U.S.A. applied Internet originally to military and education in cold war. After the application of World Wide Web (WWW) in 1989, Internet even played a more and more important rule in our life. Because of the superiority of Internet, which provides worldwide service, increases markets occupy rate, and dramatically decreases cost of communication, many operators start to develop Internet commerce. A foreign noted research institute, e-Marketer, predicts the market scale of global online

consuming will grow at the compound annual growth rate (GAGR) of 93% from 1999 to 2003.

After the depreciation of U.S. NASDAQ Internet stocks, B2C e-commerce shopping web sites, no matter local or foreign, tend to cut off their cost and transform their operating mode. However, Market Intelligence Center (MIC), followed by investigation of online shopping market in Taiwan, points out that because the boost of net-surfing population, maturation of e-commerce as well as payment mechanism, and blooming growth of online application, such as online game, internet stock booking, and web-advertisement, it's estimated that it will grow as high as 64% GAGR in three years to come. In addition, the needs of AV entertainment and living requirement are going to increase rapidly in three years [5]. Moreover, MIC claims that those who integrate the "resource of Internet and substantial channel" will be the main stream of market in the future. Building up the Internet consuming concept and strengthening related ordinance would be the key point of online shopping market.

Because books have the traits of variability, complication, low unit price, and convenient transportation. In addition, thanks to the combination and introduction of virtual community, books are suitable for sale online [22]. In this research, we think online bookshop is pretty representative of Internet industry. As a result, taking online bookshop for example, we want to explore successful Internet industries' key successful factors, which could be the blueprint of resource allocation priority.

In the concrete, the goal of the research is to understand the operation condition of online bookshop and factors affecting the operation performance, furthermore, to analyze the key successful factors of operation, which provide a direction of strategy for Internet operators and help them to face the variable environment.

2. Literature Review

2.1 Electronic Commerce

Electronic Commerce (E-Commerce, EC) is described as "*the capability of buying and selling products on the Internet and other online services*"[10]. Generally, the business transactions that conducted in Internet technology such as computer, information networks, electronic data exchange (EDI) and so on are called EC.

The definitions of EC vary with different perspective [10]. In communication perspective, EC is the delivery of information, products/services, or payments over telephone line, computer networks or any other electronic means. In business process perspective, EC is the application of technology toward the automation of business transactions and workflow. In service perspective, EC is a tool that addresses the desire of firms, consumers and management to cut service costs while improving the quality of goods and increasing the speed of service delivery. In On-line perspective, EC provides the capability of buying and selling products and information on the Internet and other online services. Communication process service on-line definition

EC are divided into three broadly recognized categories: intra-organizational, Business-to-Business (B2B), and Business-to-Consumer (B2C) [10]. Intra-organizational EC includes facilitating the organizational internal function and increasing the satisfaction of target customer. B2B EC is referred to facilitate and integrate the network form between organizations. B2C EC, is referred to improve the transaction between business and customer with electronic technique. Offering products/services in Internet is a kind of B2C EC and it is named as B2C. Making profit from the advertisement by establishing website attracted stream of people is another kind of B2C EC and it is named as C2B.

The key of B2B EC is to establish good relationship with the co-operational partner. C2C EC is stressed on the credit of buyer and seller. Otherwise, B2C EC put more importance on security and identification. The key of C2B EC is to attract a great number of visitors to browse the website. The Internet business we discuss in letter is focused on the B2C EC.

2.2 Online Bookshop

Online Stores is a kind of virtual store that consumers can purchase what they want in Internet [6]. In broad sense, online Store is defined as that consumers can order the products/services on line. In this definition, if the website only offers the information of products/services, but consumer have to order it through telephone,

fax, transfer, mail and so on, it is not on-line store. In narrow sense, online Store is defined as that all the processes of transaction, such as browsing, ordering and paying, can be done in the Internet. According to the type of products, on-line store is divided into direct commerce and indirect commerce. The deals of the digital or un-physical products are called direct commerce and the deals of the physical products are called indirect commerce [16].

Online bookshop is the virtual store that consumers can order or purchase the books on the Internet. The Online bookshops in Taiwan are divided into three groups according to their background.

2.2.1 Pure Virtual Online Bookshops

Most of them were established by internet technology company. Although they did not have physical recourse, they have the Internet technology, such as e-Commerce, and operate a new brand, for example, books.com.tw and silkbook.com.

2.2.2 Publishers- Established Online Bookshops

They often establish their own website as a new channel to expand their business. On their website, although they sell the books issued by other publisher, they give first places to sell the books issued by themselves, for example, YLib.com and cwbook.com.tw.

2.2.3 Tradition- Established Online Bookshops

Traditional bookshops can establish their own website with the advantage of business experiences. Most of them have great database and comprehensive products, for example, kingstone.com.tw and soidea.com.tw.

Online bookshops have the advantages of globality, convenience, interaction, personalization, low rate of returned goods, and no pressure of stocks [12][14]. However, the online bookshops in Taiwan now still have some dilemmas. For example, on-line shopping is not popular yet; especially books-selling. Consumers still have doubts about security. The speed of transmission is sluggish. And the Chinese books market is far smaller than English books [12][14].

That analyzing the industry value chain of final product is a quick way to discover the key successful factors [21]. We seek out the value chain of online to help to establish the key successful factors. Traditional book-selling processes -- publish, print, general sells, and retail--play a part of new value chain and Internet processes play another part. In the new value chain of online bookshop, the business processes include the publishing, printing, purchasing from publisher, information systems of online bookshops, database of books to sell, all the data of consumers, the channels from

wholesale to retail, storing, transporting the books to consumers, website image, and website.

2.3 Key Successful Factors

Key Successful Factors (KSFs) are the characteristics, abilities, or assets of enterprise that can improve significantly their power to compete [1][2][7][11][18][21]. If organizations can keep their KSF, they can utilize their resources more efficiently and improve their performance [3][17]. Then they can strengthen the advantage to succeed in specific industry [6][11][18]. Each industry has its own different environments, so that the KSFs in specific industry are different to each other. To Sum up the KSFs in this study are the characteristics, abilities, or assets of enterprise to keep its persistent competition advantage with utilizing efficiently its resources in these critical factors.

2.4 Key Successful Factors of Online Bookshop

The major purpose in this study is to discover the KSFs of online bookshop, and these KSFs will be involved in the critical factors of virtual shop. Several researchers addressed different critical factors and we find that some of the factors are similar.

1. There are five keys to create a successful virtual store [23]: (1)setting goals (2)understanding and creating the shopping experience (3)getting to know customers (4)advertising and promoting the store (5) implementing a payment system.
2. A successful business strategy of internet shop should include [9]: (1)decreasing the cost of purchasing, transportation and storing (2)increasing the revenue by using the price strategy flexible (3)building a complete back-end systems (4)recognizing the commerce effects of traditional mass media (5)building the identifying systems (6)making an excellent internet marketing (7)putting the customer first (8)emphasizing the security and customer privacy (9)holding the promotion (10)increasing the customer loyalty.
3. A successful Internet shop store should include ten functions [13] such as (1)satisfying variable user with different connecting rate (2)collecting consumers' database (3)establishing good interaction between users (4)providing multiple purchase way. (5)ensuring transaction safety (6)using proxy program to increase service quality (7)providing a rich customerized information (8)friendly users' interface (9)fluent website framework. (10)calculating the times of website visiting.
4. Eight critical success factors are induced for successful modern businesses [20]: (1)targeting the right customers (2)owning the customer's total experience (3)streamlining business processes that impact customers (4)providing for a 360-degree view of the customer relationship (5)letting customers help themselves (6)helping customer do their jobs (7)delivering personalized service (8) fostering a community.
5. EC business managers should allocate their important business resources on activating the seven kinds of effects to keep their competition advantage [15] (1) learning effects: developing the ability to accumulate the Internet resources and experiences (2)network effects: developing the ability to operate the Internet community (3)uniqueness effects: developing the ability to collect the customers' preference (4)pricing effects: developing the ability to make discriminated price (5)efficiency effects: developing the ability to operate efficiently and improving the convenience of cross-organization (6)searching effects: developing the ability to build virtual agency (7)cooperation effects: developing the ability to make the strategy alliance.
6. Ten rules are captured with the requisite of Amazon [19]: (1)living and breathing E-Commerce (2)filling the place with entrepreneurs (3)focusing (4)branding the site (5)getting and keeping customers by offering great value (6)developing unbeatable logistics (7)staying lean (8)practicing Technoleverage (9)constantly reinventing the business (10)growing with the best.
7. Successful factors of online bookshop include [8]: (1)ensuring the bookshop orientation and providing specific service to targeted customers. (2)friendly interface and accurate search result. (3)rich book information. (4)using the customerized content and interaction to reinforce community coherence. (5)digitalized property and ability. (6)competitive price. (7)the cooperation of publisher, distributor, conveyer, media and writer. (8)the cooperation of online bookshop, ISP, and search engine. (9)brand publicity is the obstacle of follower, however, pioneer are not necessarily predominant in establishing its brand. (10)paying attention to professional ability.
8. After analyzing the characteristics of online bookshop in Taiwan, it discovers 15 essential factors [4]: (1)collection of books. (2)offering online credit card and booking service. (3)low transportation charge. (4)interaction between reader, writer, and online bookshop. (5)interaction among readers. (6) providing online full-text search. (7)issuing e-paper about culture. (8)detail information of books. (9) more discount. (10)organizing a strategy coalition with local and foreign business. (11)fast and perfect service before and after payment. (12)constructing its

own brand and publicity. (13)launching variable promotion and service periodically. (14)a bait to urge customers to visit. (15)software and hardware update.

3. Research Design

3.1 Building The Key Successful Factors

From this review of research, this study induced 39 factors, important for managing the online shop, to be the items of Delphi questionnaire. Upon the result of Delphi questionnaire, we delete 7 factors that are not as important

as others and use the remnants (32 factors) to be the items of AHP (The Analytic Hierarchy Process). Figure 2 is the framework to find out the KSFs with AHP. Figure 2 is shown that there are 32 items, 8 dimensions (8 kinds of effects), and one target. With AHP, we compared the 32 items by pair to evaluate the relative weight of each item to find their relative importance to the dimension. With the same way, we evaluate the weight of each dimension to find their relative importance to target. Then we can assess the relative weight of items to the target.

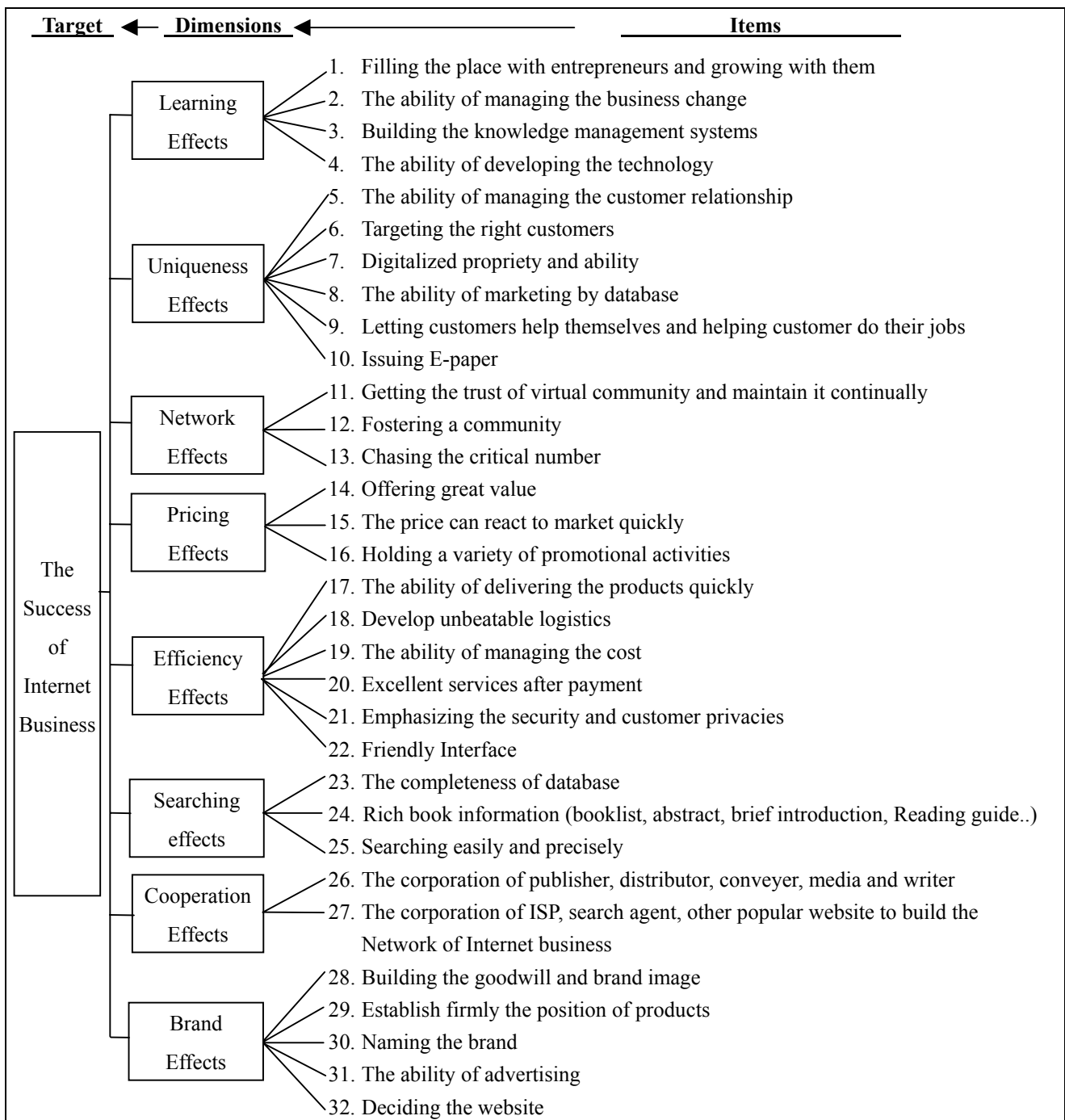


Figure 1 The key successful factors of online bookshops

Table 1 Questionnaire survey

		Release	Collect	Valid	Valid (%)
Delphi (First)	Managers of pure virtual bookshop	3	3	3	100
	Managers of online bookshop with physical store	1	1	1	100
	Managers of online bookshop establish by publisher	4	4	4	100
	Scholars	8	8	8	100
Delphi (Second)	Managers of pure virtual bookshop	3	3	3	100
	Managers of online bookshop with physical store	1	1	1	100
	Managers of online bookshop establish by publisher	4	3	3	75
	Scholars	8	7	7	87.5
AHP	Managers of pure virtual bookshop	3	3	3	100
	Managers of online bookshop with physical store	1	1	1	100
	Managers of online bookshop establish by publisher	4	4	4	100
	Scholars	8	8	8	100

3.2 Questionnaire Design and The Object

We conduct a survey on specialists by three phases. In the first and second phase, we conduct Delphi questionnaire twice to integrate the opinions of specialists and construct the items of AHP questionnaire. In the third phase, we carry out the AHP questionnaire to find out the KSFs. The scope of specialists should include various kinds of scholars, online bookshop manager, and other related managers. We choose eight specialists to be the objects that include the managers of pure virtual bookshop, the managers of online bookshop belonging to physical store, the managers of online bookshop established by publisher, the supplier of equipment, and

the scholars. We obtain 7 to 8 valid questionnaire in three phases (Table 1). The criterion to judge the validness of AHP questionnaire is assessing the consistency ratio (CR) with software, Expert Choice. The AHP questionnaire is valid if the CR is lower than 1.

4. Results and Discussion

4.1 Analysis of Delphi

We use five-scales approach to measure the degree that items will affect the successes of Internet business. The higher means that the object thinks the items is more important. The mean scores and standard deviation of twice Delphi questionnaire are shown as Table 2.

Table 2 The results of Delphi

dimension	Original evaluated items	Fist time		Second time		Delete
		Means	Standard deviation	Means	Standard deviation	
Learning Effects	A1.Filling the place with and growing with entrepreneurs	4.43	0.53	4.4	0.55	None
	A2.The ability of managing the business change	4.14	0.69	4.2	0.84	
	A3.Building the knowledge management systems	4	0.82	4.2	0.45	
	A4.The ability of developing the technology	3.86	1.07	4.2	0.45	
Uniqueness Effects	B1.The ability of managing the customer relationship	4.86	0.38	5	0	None
	B2.Targeting the right customers	4.57	0.79	4.8	0.45	
	B3.Digitalized propriety and ability	4.29	0.95	4	0	
	B4.The ability of marketing by database	4	1*	4.4	0.55	
	B5.Letting and helping do their jobs	3.43	0.98	3.8	0.45	
	B6.Issuing E-paper	3.43	1.27	3.2	0.84	
Network Effects	C1.Getting the trust of virtual community and maintaining It continually	4.14	0.9	4.2	0.84	None
	C2.Fostering a community	4	1*	4	0.71	
	C3.Chasing the critical number	3.43	1.27*	3.2	0.45	

dimension	Original evaluated items	Fist time		Second time		Delete
		Means	Standard deviation	Means	Standard deviation	
Pricing Effects	D1.Offering great value	4.14	0.69	3.8	0.45	
	D2.The price can react to market quickly	3.86	0.69	3.4	0.55	
	D3.Holding a variety of promotional activities	3.71	1.25*	3.6	0.55	D4, D5
	D4.The ability to make discriminated price	2.71**	1.11*	2.4**	0.55	
	D5.Not charging postage	2.71**	0.49	2.6**	1.14*	
Efficiency Effects	E1.The ability of delivering the products quickly	4.71	0.49	4.6	0.55	
	E2.Develop unbeatable logistics	4.57	0.53	4	0.71	
	E3.The ability of managing the cost	4.57	0.53	4.4	0.55	
	E4.Excellent sever ice after payment	4.57	0.53	4.6	0.55	E7
	E5.Emphasizing the security and customer privacies	4.57	0.79	4.2	0.84	
	E6.Friendly Interface	4.43	0.53	4	1.22*	
	E7.Providing various way of payment	4	0.82	3	0.71	
Searching Effects:	F1.The completeness of database	4.29	0.76	4.2	0.45	
	F2.Rich book information	4	0.82	4.4	0.55	
	F3.Searching easily and precisely	3.71	0.76	3.8	0.84	F4, F5
	F4.Interface with various languages	3.14	0.69	2.8**	0.45	
	F5. Diversified enterprise	2.43**	1.4*	2.2**	0.45	
Cooperation Effects:	G1.The corporation of publisher, distributor, conveyer, media and writer	3.86	1.21*	4	0.71	
	G2.The corporation of ISP, search agent, other popular website to build the network of Internet business	3.29	0.95	3.4	0.9	G3, G4
	G3.Having own complete channels	-	-	3	1.22*	
	G4.The ability to publish by itself	-	-	3	1.22*	
Brand Effects:	H1.Building the goodwill and brand image	4.29	0.95	4.6	0.55	
	H2.Establish firmly the position of products	4.14	1.21*	4	1*	
	H3.Naming the brand	4	1.15*	3.4	0.55	None
	H4.The ability of advertising	3.86	1.35*	3.8	0.45	
	H5.Deciding the website	3.29	1.38*	3.2	0.84	

** :the means below 3 * :the standard deviation above 1

In the first Delphi, there are twelve items have higher standard deviation (over than 1), but there are only 3 items have higher standard deviation in the second Delphi. It indicates that the specialists have the consistency about the 32 items of the second Delphi. According to the means scores of Delphi, we choose the items whose score is above 3 to be the items of AHP questionnaire. In this criterion, there are 7 items not being selected.

4.2 Analysis of AHP

The 32 items of AHP questionnaire come from the

Delphi. We count the items' relative weights in each valid AHP questionnaire by Expert Choice. There are 84 set weigh values totally. Let the means of 84 set weight values to represent the weight of each item. The process and analysis of AHP are described as followed.

We compute the degrees of eight dimensions influencing the successes of Internet business by pair compared matrix. Then we compute the weights of the items under each dimension. According to the matrix, we can obtain the eigenvectors of each dimension (Table 3) to infer the KSFs of the successes of Internet business. After

Table 3 The eigenvectors of eight dimensions

Dimension	Learning effects	Uniqueness Effects	Network effects	Pricing effects	Efficiency effects	Searching effects	Cooperation effects	Brand effects
Eigenvectors	0.245	0.188	0.065	0.102	0.215	0.060	0.038	0.087

Table 4 The rank of the degree of items affecting target

Rank	Items		Weight*1000
1	A2	The ability of managing the business change	99.96
2	A1	Filling the place with entrepreneurs and growing with them	65.42
3	B1	The ability of managing the customer relationship	58.84
4	B2	Targeting the right customers	49.82
5	D2	The price can react to market quickly	47.53
6	A3	Building the knowledge management systems	46.06
7	E4	Excellent sever ice after payment	45.80
8	E2	Develop Unbeatable Logistics	43.22
9	E3	The ability of managing the cost	41.28
10	D1	Offering great value	39.78
11	B4	The ability of marketing by database	38.16
12	H1	Building the goodwill and brand image	34.37
13	C1	Getting the trust of virtual community and maintain it continually	33.74
14	A4	The ability of developing the technology	33.57
15	E1	The ability of delivering the products quickly	32.47
16	F1	The completeness of database	29.34
17	E5	Emphasizing the security and customer privacies	26.66
18	E6	Friendly Interface	25.37
19	G1	The corporation of publisher, distributor, conveyer, and writer	24.43
20	C2	Dictating fostering a community	24.12
21	H2	Establish firmly the position of products	20.10
22	F2	Rich book information	17.34
23	B3	Digitalized propriety and ability	16.36
24	D3	Holding a variety of promotional activities	14.79
25	H3	Naming the brand	14.01
26	B5	Letting and helping customer do their jobs	13.72
27	G2	The corporation of ISP, search agent, other popular website to build the network of Internet business	13.57
28	F3	Searching Easily and Precisely	13.26
29	B6	Issuing E-paper	11.09
30	H4	The ability of advertising	10.79
31	H5	Deciding the website	7.74
32	C3	Chasing the critical number	7.15

we integrate all the computation mentioned above, we could obtain the weights of all items and rank them to help us find the degree of items affecting target (Table 4).

According to the weight values from the sample, we rank the degree of the eight dimensions affecting the target (the successes of Internet shop). Learning Effects is the most important dimension (24.5%), and the other dimensions are in the order of Efficiency Effects(21.5%), Uniqueness Effects(18.8%), Pricing Effects(10.2%), Brand Effects(8.7%), Network Effects(6.5%), Searching

Effects(6%), and Cooperation Effects(3.8%).

We also can rank the influence of 32 items affecting their own dimensions in proportion to the weight value from the sample. The results are shown as followed:

1. The four items to evaluate “Learning Effects” are the ability of managing the business change (40.8%), filling the place with entrepreneurs and growing with them (26.7%), building the knowledge management systems (18.8%) and the ability of developing the technology(13.7%)

2. The six items to evaluate “Uniqueness Effects” are the ability of managing the customer relationship (31.3%), targeting the right customers (26.5%), the ability of marketing by database (20.3%), digitalized propriety and ability (8.7%), letting customers help themselves and helping customer do their jobs (7.3%), and issuing E-paper (5.9%).
3. The three items to evaluate “Network Effects” are getting the trust of virtual community and maintain it continually (51.9%), fostering a community (37.1%), and chasing the critical number (11%).
4. The three items to evaluate “Pricing Effects” are the price can react to market quickly (46.6%), offering great value (39%), and holding a variety of promotional activities (14.5%).
5. The six items to evaluate “Efficiency Effects” are excellent sever ice after payment (21.3%), Develop unbeatable logistics (20.1%), the ability of managing the cost (19.2%), the ability of delivering the products quickly (15.1%), emphasizing the security and customer privacies (12.4%), and friendly Interface(11.8%).
6. The three items to evaluate the “Searching effects” are the completeness of database (48.9%), rich book information (28.9%), and searching easily and precisely (22.1%)
7. The two items to evaluate “Cooperation Effects” are the corporation of publisher, distributor, conveyer, media and writer (64.3%) and the corporation of ISP, search agent, other popular website to build the network of Internet business (35.7%).
8. The five items to evaluate “Brand Effects” are building the goodwill and brand image (39.5%), establish firmly the position of products (23.1%), naming the brand (16.1%), the ability of advertising (12.4%), and deciding the website (8.9%)

In General, there are no certain numbers of KSFs, because each specific industry has its own special consideration. According to the weight value of each item, we could find that the accumulative weight values of former 14 items (Table 6) are about 70% of the total amount. So we select these 14 items as KSFs of successful online bookshop.

5. Conclusions and Limitation

5.1 Conclusions

If we divide the key successful factors into eight dimensions and weight its importance, we will get the

order of study, efficiency, price, brand, Internet, search and unite effort. If we explore the key successful factors of success by items, there are 14 important items whose accumulation weights reach 70%. As a result, they can be treated as key factors. According to the priority of weight, we can give following order: (1) the ability of managing the business change (2) filling the place with entrepreneurs and growing with them (3) the ability of managing the customer relationship (4) targeting the right customers (5) the price can react to market quickly (6) building the knowledge management systems (7) excellent sever ice after payment (8)Developing unbeatable logistics (9) the ability of managing the cost (10) offering great value (11) the ability of marketing by database (12) building the goodwill and brand image (13) getting the trust of virtual community and maintain it continually (14) the ability of developing the technology. The practical value of the research is that it offers a reference for online bookshop. When enterprise is hesitant to make a decision, it can refer to the list of priority and set all the condition in balance.

5.2 Limitation

The boundary of the research is that the framework, which is suite for assessment of online bookshop, is designed only by the consideration of items. Taking labor and time into consideration, the number of questionnaire and sample collection is not enough; therefore, it cannot reach significance. It betters off to discuss with online business operators from different direction. Besides, it is not mentioned in the research that whether the overlap of AHP and Field sampling will infect the result of Field questionnaire.

5.3 Following Research And Suggestion

Because it is short of time and money, this research only analyzes the weight of effectors of online business operation and lists the key successful factors. However, there are some aspects insufficient, which need subsequent studies: (1) Find out an example among all of the online stores. Compare it with 14 key effectors and testify the result. (2) According the eight items, do more detailed analysis, experts interview to collect more comprehensive items, and discover the key factors of online business operation. (3) Expand the sample scope to other type of online stores, not just only online bookshop, to understand the operation environment more

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