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# An Empirical Study on Rising Trend of Online Sales in Electronic Segment in India with Special Emphasis on Black Friday Sales

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**ABSTRACT:** Black Friday Sale refers to the day that after Thanksgiving and purely in terms of symbolic way as the start of the expository holiday shopping session. The online platforms or online stores will offer very big discount on electronics, toys, and many other items or gifts. Black Friday is the biggest holiday shopping season in US and in many other countries. This will be a great opportunity for the retailers and wholesalers to increase the sales. The purpose is to study the behaviors, attitudes, and intention of Greek customers towards this Black Friday sales. For the first time in 2016 the Black Friday sales was practiced in Greece. And this has been extended to other countries in the world and globally spread. From the online survey the data was collected that only 1/3 of customers participate in Black Friday sales.

**KEYWORDS:** Black Friday, sales, customers attitude, customer behavior, future intention, online shopping, retails, discount sales.

## I. INTRODUCTION

Black Friday is an establishment that was introduced in US and from many decades celebrated the Thanksgiving days in the past. For not giving any negative impact the name is black of Black Friday, for lots of traffic on road because the people enjoy their weekend on this day so the name is Black Friday. It traditionally marks that start of Christmas shopping season in the US. Many stores offer highly promoted sales at discounted prices and often open early, sometimes as early as midnight or even on Thanksgiving.

## II. BACKGROUND

Day after Thanksgiving has been regarded as the beginning of the United States Christmas shopping season since 1952. This is may be linked the idea of Santa Claus parades. Promenades will celebrate Thanksgiving often called an appearance by Santa at the parade, so with the idea that the Santa has arrived or will be just around the corner because Christmas is the major Christian holiday follows Thanksgiving. Black Friday is the term for the Friday after Thanksgiving in the US. And it is a shopping season for the Christmas celebration since 1952. In 1930s Thanksgiving relationship to Christmas shopping conduct to controversy. And 1939 president Franklin issued a proclaiming Thanksgiving to be a fourth Thursday in November, but so many people rejected it and gave the proposal to offer the sale on Friday. In 2015 Amazon platform was the first to offer Black Friday sale in July, that is called prime day. Amazon repeated this application in 2016 and 2017. And similarly the other online platforms and other companies started similar type of deals. And 2020 few people shopped on Black Friday sales and most of the business happened through online. Predominantly the Black Friday sale declined in the favor of online shopping and it has been grown up by corona virus pandemic impact.

### Black Friday Sale around the world:

1. United States
2. Canada
3. United Kingdom
4. Australia
5. Romania
6. India
7. France



8. Germany
9. Switzerland And other countries.

#### **Impacts in India:**

Black Friday sales has found the way into Indian online shopping platform through international platforms like Amazon and many other websites. So therefore the Indian conventions, rules and customary practices are different, due to this jargon as not be able to meet much impact in India and also annual sale in India. Here, in India the most sale events are around Indian festivals like Holi, Diwali, etc... Though lately sale events are offer like summer sale, winter sale, Christmas sale or monsoon sale have gain some sort of foot rent in the shopping area.

#### **Impacts in US:**

While Black Friday as a strong hold on Americans imaginations as day of crazy shopping, it has lost position over the last decade as the store open on Thanksgiving and shifted the shopping on Amazon and other the online retailers. The pandemic caused many retailers to close the store on Thanksgiving day and offered various discounts on their websites. And there are many deals in the online store as well. Overall the holiday sales all Black Friday sales are grown. In 2020 the sales increased of 8.5% to 10.5%.

#### **Black Friday sales campaign on electronic segments :**

After Diwali mega sale, for excess shopping demand and increasing influence of global festive milestone many brands stepped up their Black Friday sales to drive. For increasing the most of the possible sale between Diwali and Christmas mega sales, many brands have to try capture the American Phenomenon of Black Friday sales this year. They can be seen flooding potential mainly used social media platform to drive site visits and sales with mix of brand post and marketing posts. Amazon named website mostly concentrated on electronic products like mobiles and other gadgets. After the weekend over the sale renamed as cyber Monday. Especially on mobile Flipkart offered extra discount on this time. They also tied – up with SBI bank for EMI options. They had announced the sales for the category it is the crucial step.

#### **Role of Black Friday sale on electronic brand:**

Customers for electronic brands with offers through last weekend of November. The brands

**BOAT:** Boat cover directs super Black Friday sales on the following boat covers and accessories:

- 5% off Boat lift canopy
- 10% off power arm
- 15% off infinity flooring
- 10% off Biminis tops

#### **SAMSUNG:**

- Launches its Black Friday sale on 26<sup>th</sup> nov of every year and end with Cyber Monday on 29<sup>th</sup> nov. in India
- This will offer a special discount to the customers on electronic items like smart phones etc..
- And it has a attractive various offer on its website, covering huge range of products and accessories.
- They offer deals on Galaxy tablets , smart phones and QLED television sets.
- There will be a maximum discount of 29% on selected items.

#### **The Importance of Black Friday Sale and its effect in stock market:**

Few members of analysts see at Black Friday numbers as a way to measure the overall health of online retail industry. Instead they suggest that, this is nothing but only short term gain or loss. In stock market can be affected by having some days off for Thanksgiving . It tends to look higher returns the day before festive season or a holiday, it is known as the holiday effect. Many retailers see to capitalize on these seasonal bumps.

Black Friday also refers to stock market apocalypse that see on sept.24,1869. On that day after some time rampant assume, the Gold's price plummeted, and the market crashed.



### **Advantages of Black Friday sales in Marketing:**

#### **1. Shippable Content = Brand Sales & Trust:**

Therefore, as a brand, you should focus on making elements of your In-store shopping To start with the best and most valuable black Friday marketing strategy, one can get started with Shippable galleries, [Transferable Content](#). Shippable galleries or Shippable feeds are a brand's social media or user-generated visual content featuring brand products that can be turned into Transportable content by tagging products, price, details, and CTA.

You can collect visual content, tag their products to it, and publish these shippable galleries on websites, emails, or your social media profile. It is an excellent way for e-Commerce & online brands to boost sales, increase user commitment, build brand awareness, grow trust, and much more with minimum funds. Platforms like Tag shop can help you to turn your social media, UGC, and other visual content into Transportable feeds & galleries.

#### **2. The Times and The Deals:**

What's better than surprising one's customers with interesting and attractive deals and offers every minute. One of the most popular Black Friday marketing tips that cheer them up and motivates them to revisit their online store frequently to avail of the offers.

While rushing around to keep up with the latest offers, marketers can use a scheduling app like Buffer to advertise their hourly specials on social media. It assists brands in staying designed and free of chaotic and berserk campaigns this weekend. Not to mention, brands must design a visually appealing homepage banner to display the best deals and offers every time.

#### **3. Using social platform for attract customer:**

In this social media addict world, there is a constant increase in the number of online consumers inspired by social media environment and its content.

According to a survey, millennial are the most prominent buyers in black Friday sales. And the underlying fact that the highest percentage of social media users are millennial shows the relevance of taking advantage of social media website to exhibit the brand and its products. Using scheduling apps, brands should schedule the post within a suitable time frame, i.e., the time of the day when people are most active socially. Black Friday marketing campaigns, one might relate this word with huge discounts on brands with exciting offers. But, this is not that which exactly what the customers get. They get much more! Starting from free delivery, easy returns, cash backs, bonus points, rewards, gift cards, and whatnot! IT is comes with this festive sale to make the buyers that feel overwhelmed about the brand product.

It's a clever and successful strategy to expand your consumer base and increase the number of loyal customers.

#### **4. Hash tags Enable Greater Brand Discoverability:**

The first-rate manner to make bigger you attain on social media channels is with the aid of using utilizing committed hash tags.

Example:- 1. Black Friday offers

2. Friday Sales

3. Thanksgiving Sales

4. Black Friday Discounts

5. Don't Throw out The Offers & Coupons

"Buy 1 , get 1 free! or, Refer this code to your friend and family and get 50% off on your next purchase." Does this statement attract customers?

I guess, yes! Who would not want to get their aspirations and wishes fulfilled, even without investing much?

One can even send personalized emails with an eye-catching subject line to their targeted customers about the offers and discounts coupons, to connect directly with their emotions, and build a strong relationship with them.

All they need is to create an appealing give away system with the expiry date to elicit the sense of urgency in your customers that triggers them to purchase.



## **6. Build Pre-Sale Brand Curiosity**

The question that arrives is how to restorative and magnetize your customers towards the Friday sale and prompt them to involve in the sale.

It is a perfect way to make more sales as the timer beside the product provokes the customer to make an immediate buy without giving any thought to abandoning the product.

## **7. Illuminate Potential Customers From Past**

Abandoned products in shopping carts are widespread these days and are a big problem for online retailers.

Often people cross through the website, add products to their carts, and abandon them due to complex purchase barriers like burly shipping charges and product tax.

By adding products to their carts, customers have proved their interest in the brands. So, this is the perfect time to remarket their products with exciting offers to those customers. One can tempt them with attractive and valuable discounts that influence their decision.

## **8. Extend A little Bit More**

Many brands are sharing the offers and rewards for mostly the holidays and festive days, which leads to missing out on many customers who make late buys.

So, it would be best if you planned to add a cushion period to Black Friday marketing strategies to capture these early birds or late-wakers.

## **9. Conduct Test Runs For strategies**

Planning and implementation are two highly different things as if all the marketing strategies were implemented as planned; then, it would be all profits for the brands.

So, you must conduct test runs for your Black Friday marketing strategies to find out the gaps and shortcomings that you can correct and get into the field with proper preparation & execution.

## **10. Exclusive Channel-specific Offers**

There are many websites that a brand has like a Website, Social Media, Mobile App, Emails, In-store, Etc. So, one should create website-specific offers as well for Black Friday.

It will help one reach a greater customer and tap into a wide customer network for more conversion opportunities like you can implant offers & engaging UGC through implanting social media provides on the website with full legal rights.

## **11. Pre-Order To Skip Lines & Stock Issues**

Now this year has been all about social distancing and digital solutions rather than offline shopping so you can get customers to pre-order and make purchases before Black Friday. One would have to provide the same rewards and offers as Black Friday in advance. It will help manage stock accordingly and skip the problem of long lines outside stores i.e., more safety.

## **12. Synergy Among Brand Platforms**

You might have to generate huge offers for distinct channels, but you should maintain synergy in Black Friday advertising campaigns in the larger picture.

## **13. Contactless In-Store shopping** is one of the main dominant ways this year, given the globally where you have to maintain a distance in public areas and maintain a sanitized, cleaned environment.

shopping experience contactless and faster. This includes contactless payment, hands-free product trials, Augmented reality, virtual reality, etc.



## **Advantages and Issues of Black Friday sale:**

### **It Increased Traffic and Sales**

People are looking for many offers and they're also purchase for Christmas, and Black Friday and Cyber Monday will focus on traffic and sales in a short run period. It's one of the best days for e-commerce sales throughout the whole year.

Last year, we saw sales quantity many times those of an average day on both Black Friday and Cyber Monday. This is a transparent opportunity for retailers to capitalize their profits and customer demand and bring extra traffic to their sites.

### ***An Opportunity to Clear Stock Before festive Season***

Many sellers see Black Friday as an good chance to clear old stock to introduce newer stock in time for Christmas festive season.

This applies to fashion markets of course, but electronics retailers can also offer discounts on items like TVs and laptops knowing that newer models are coming soon.

### ***Customer Acquisition***

New customer accession can be costly, but Black Friday offers retailers a chance to obtain new customers at a key time of year.

If you get customers around Black Friday and keep them happy, then you have a chance to drive repeat discount in the Christmas period and beyond using a good post buy on social media strategy. If customers can be kept in the longer term and they buy at full price later, this justifies selling around Black Friday.

### ***Gradual Sales***

People have a real intent to purchase around the Black Friday weekend and this can translate into gradational sales.

This means that customers head to sites looking for bargains, but end up buying full-price items as the money is blazing a hole in their pockets.

Our stats from last year show this tendency to buy. Normally, shopping cart desertion rates for retailers are around 81%, but they're much lower around Black Friday weekend. Last year, desertion rates dropped to 76.68% on Black Friday 2020 and 76.91% on Cyber Monday 2020 as people looked to consume a bargain.

### **Easier Fulfillment**

One benefit of shifting sales to earlier in the Christmas shopping season and festive seasons, is that orders can be cleared and shipped well before Christmas.

This means there's no risk that people won't take gifts and rewards in time for Christmas or any festive, and also frees up capacity for later in the season.

### **Issues of Black Friday**

#### ***Pressure to Discount***

Black Friday has been known for generous discounts, and some customers have come to expect discounts, bonus, rewards, etc...

#### ***Effect on Margins***

Our observation respondents were concerned about the impact on margins around Black Friday. More sales are generated around Black Friday, and many online sellers enjoy their busiest sales days of the year, but it can come at the cost of decreased profit. Retailers will have to consider how far they can practically discount, as they can reduce margins on products they may have sold closer to Christmas at full price. Then, if they don't give sale, but their competitors do, sellers may be losing out to competitors. It's a problem for retailers.



### ***It Can create Returns***

Discounting and therefore selling more at this stage of the festive season means that the cost of e-commerce returns to online sellers increases in the final weeks running up to Christmas. That means that retailers' distribution centers can become even busier at their busiest time of year. There's also a risk that things returned may not be able to be sold before Christmas and may sit on the shelves until the next gift period comes.

### ***It's Congested and Competitive***

With so many brands saying about their Black Friday discounts, it can be hard for a buyer to have their message heard above the noise.

Also, while Black Friday drives more search traffic, it increases the competition for retailers. Terms like 'Black Friday deals are now aimed by publishers looking to hype traffic numbers, which makes it tougher for sellers to achieve higher search positions for such terms.

### ***Customers Have Been coached to Wait for the Discount***

With Black Friday / Cyber Monday now firmly established in customers' minds, people are now expecting discounts, rewards, bonus etc... This has a couple of effects. Firstly, sales are likely to decrease in this time leading up to Black Friday, as customers prefer to wait for the possibility of a referral or discount rather than buying products at full price. Secondly, if shoppers expect mega discounts, it's harder to convince them to buy, even with a good amount of discount.

With the moaning thought that better discounts might be out there, buyers may be more likely to shop around before promising to a purchase.

### **Similar of Black Friday sales in India and US:**

Cyber Monday sale is similar of Black Friday sale which is gaining importance in India and US.

### **What is Cyber Monday Sale:**

Unlike its brick-and-mortar counterpart (Black Friday), Cyber Monday is a shopping event based on e-commerce websites. The tradition emerged in the early 2000s when shoppers noticed a spike in online shopping every Monday that followed Thanksgiving. People who couldn't afford to dedicate the time or energy to Black Friday sales would look up bargain deals online. First coined in November 2005, Cyber Monday offers a problem-free way for consumers to buy products online, while also supporting ecommerce retailers. Stores like Amazon, Wal-Mart, Best Buy, and Target hold huge discounts on several categories and run it as a continuation of Black Friday. With the arrival of the COVID-19 pandemic, last year, Cyber Monday sales hit an all-time high of \$10.8 billion spent by shoppers.

### **Best Deals to avail on Cyber Monday**

Although Black Friday and Cyber Monday are not a huge deals in India, several companies are riding the hype to offer huge discounts on electronics.

Mi.com is offering huge discounts on the Mi Air Purifier 2 (Rs 5,999), Redmi phones, and other accessories. The Mi Robot Vacuum-Mop P, which was originally listed at Rs 29,999 was available at Rs 21,999. Xiaomi's Mi Smart Band 5 also sees a small discount and people buy at Rs 2299. On online store, Samsung Galaxy S21+ has received a big discount, taking down the price from Rs 81,999 to Rs 60,999. The One Plus 9 5G smart phone is listed on Amazon with a Rs 5000 discount coupon at Rs 49,999. Upon exchanging our old phone, the e-commerce giant will give us up to Rs 14,900 off.

## **III. CONCLUSION**

Black Friday sales has a integrated itself into family culture, consumer behavior, work culture. It plays a major important for the retailers who can buy at the discount price an offers. Black Friday is the day which as also traditionally been a holiday for too many employees. It is basically a day full of special shopping offers and vast a discount, huge discount available on this Black Friday sales day. It is considered the beginning of the holiday of



shopping season. But this will be positive boost in retail sales. This stores will turn profit for the year and this Black Friday was a success for the retailers.

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