

iStreet Bazaar: Simplifying e-Commerce for Common People of India

By Susila Govindaraj

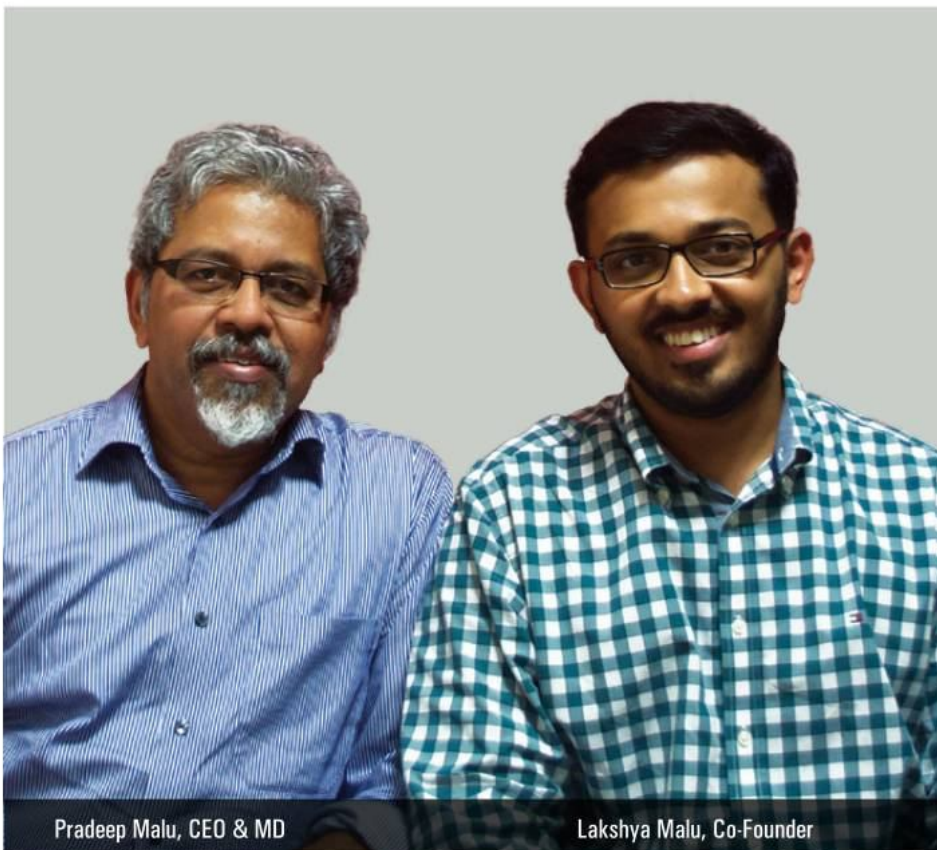
For a country that treats mobile phone as a part of body, India lags far behind in the adoption of e-Commerce. Though e-Commerce is astonishing lakhs of Indians with availability and affordability, it is unable to reach crores of rural Indians as well as the common people in metros due to their lack of computer knowledge and trust issues. Whilst the traditional big e-Commerce companies have given up on this 99 percent population who needs it the most, iStreet Network Limited

(BSE: ISTRNETWK), an internet and digital cataloging company, has simplified e-Commerce for everyone through its e-Commerce project iStreet Bazaar. True to their name iStreet Bazaar, which stands for internet bazaar for the common man of Bharat, the company enables village people with no internet connectivity, knowledge of the online world and the capability to pay through credit card, to leverage e-Commerce.

iStreet Network Ltd., founded by Pradeep Malu, has pioneered the

internet retail store chain in India with their premier project of iStreet Bazaar. iStreet Bazaar was launched in Gujarat after a meticulous study of market's needs with pilots across 80 places in Mumbai for ten months with various products in various categories. Akin to the holy bird Hamsa, iStreet absorbed only the advantages of e-Commerce and of the offline stores and fused the two together. The out-of-the-box thinker Pradeep put a friendly face to the transaction where buyers can purchase, pay by cash and pickup the delivery in three days from their neighborhood stores. iStreet not only offers a choice of thousands of cost-effective products with a world-class platform, but also earns trust by partnering up with the local businessman who holds the hands of buyers throughout the process.

"Instead of offering products directly to the end buyer online, iStreetBazaar.com sells through small stores in neighborhood areas with virtual inventory. It not only bestows buyers with benefit and comfort, but also provides a platform for potential entrepreneurs to start a new business with zero risk and high RoI," says Pradeep Malu, Managing Director, iStreet Network Limited. Pradeep with his extensive experience of over 14 years in e-Commerce noticed the opportunity of B2C in 2007 when e-Commerce was nascent. The



Pradeep Malu, CEO & MD

Lakshya Malu, Co-Founder

company was launched with the idea of building a bridge between brands and channels, where people can setup their e-Commerce store in channels like eBay. Having worked with over 200 topnotch brands and selling from clip to cars, iStreet was the only company to manage the biggest online auction of the country valuing over Rs.30 lakhs between iStreet, eBay, Volkswagen and BCCI.

iStreet gained the confidence to launch iStreet Bazaar, when they sold 40 units of wrist watches in two hours under a great online deal to the common people of Rathodi village. While Pradeep's defined strategy enabled a smooth transition of business, broad e-Commerce experience of the team and the existing infrastructure gave a head start to the instigation. The company started selecting network partners in mid February. The project launched in March 2014 with nine categories in consumer electronics now stands tall with over 40,000 products and 180 stores across Gujarat.

Network Partners

Any businessman with a small shop in a neighborhood area with a computer and Internet connectivity can apply to be iStreet's Network Partner.

The company selects one partner for every two lakh population.

After verification and proper training, they are appointed and receive 2 to 20 percent commission for each item they sell. The benefits attained by the network partners are immense, as most of them already have a shop and Internet connection. Since it is a virtual inventory store, they need not to invest in inventory and bother about unsold inventories; thereby zero percent risk. Also, they can showcase and sell thousands of on-trend products in



Management

Pradeep Malu, CEO & MD

Pradeep is the Chief Executive Officer and Managing Director of iStreet Bazaar along with being the Founder of Inovent Solutions. He received a certificate of appreciation by John Donahoe, CEO of eBay Inc for outstanding performance of the iStreet Team. He also participated in the Teach India initiative.

hundreds of categories that are unavailable to their customers otherwise.

Recently, iStreet has launched a whole-sale or B2B e-Commerce opportunity to their Network Partners, where they can either stock and sell or become a seller to another reseller with hassle free online ordering, door step delivery, good return policy and flexible payment options. To create adequate awareness and improve their potential to excel, iStreet's field agents would train them accordingly. The company plans to add few more categories in fashion and increase the number of products to 100,000 and categories to 30 in next six months. iStreet envisions to spread out to Maharashtra, Rajasthan, Madhya Pradesh, Chhattisgarh & Goa and setup 1,100 stores during this financial year and 2,800 stores by the end of FY 2015-16. 