

VIDEO COMMERCE

TOUCH, EXPLORE AND BUY-MILLENNIAL'S NEW APPROACH TO BUY APPAREL ON-LINE

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ABSTRACT

The urban twenty-somethings (18-35 years) are the most avid fashion enthusiasts. They place a high importance on personal style, are confident in their look but take inspiration from friends, celebrities, social media and traditional media such as film and television in particular. Through a combination of their style and their inspirational cues, they use fashion to convey both individuality and belonging.

A large number of them are digital natives and are increasingly getting used to spending time online. They naturally turn to their computers or mobile devices for distraction and entertainment that they can consume in short bursts.

They know and understand the power of technology to enable them to be able to stay connected and to interact in real-time on their terms. They want to create, share, contribute, broadcast, be involved and be entertained.

A new innovation in the Apparel e-commerce technology is Video Commerce .Weaving online video into ecommerce sites to enhance the customer web experience is where the action is. Video Commerce happens when streaming videos lets viewers explore the video by touching a point of interest on the screen. This technology opens up a new way for internet users to interact with video content.

Four different models were studied to find out how Video Commerce is becoming popular and helping in apparel online retail.

In one of the model, clothing and accessories worn by the featured artists become shoppable directly from the video. A little 'S' appears atop a scene when some of the clothing on display is available for sale. One can just hover the mouse until 'Shop This Look' pops up and then click and shop.

One of the most famous Italian fashion house is targeting web-savvy shoppers with the brand's first click-to-buy video for its collections. The new video catalogue allows viewers to scroll over products in the video and click to buy them.

Many fashion websites make short videos with experts talking highly about the unique selling point of the garment, about how it was curated and also talk about the various looks how it can be worn.

Another platform lets viewers of streaming video explore the video by touching a point of interest on the screen. This technology opens up a new way for internet users to interact with video content. When viewers watch the trailer activated with this technology, they can tap the screen with their finger or click with a mouse/pointing device to interact with a character, a location or discover a product, without intruding on the immersive nature of the content. It draws viewers deeper into the content and extends their engagement after the video has ended.

MAIN ARTICLE

Video commerce is all about the philosophy of talk, tell and sell. The worlds of music, fashion and commerce are coming together. The video can be downloaded and played or streamed to the viewer. Either way, the video often contains clickable links which can open up a web page or a transaction process. The end goal is to convert a shopper into a customer [3], but conversion is not the only metric as View through Rate (VTR) is a common measurement [4]. Some merchants realize additional benefit such as Search Engine Optimization (SEO). A typical Video Commerce application would involve a video which contains a number of clickable objects so that the viewer can click on any of those objects for further information or to purchase them. However, the clickable object may not always be within the video itself, but part of the Flash or HTML5 player used to play back the video.

There are many brand name manufacturers and other businesses that have posted on numerous social networking and video sharing sites, clever television commercials or video clips specifically designed for online play. These efforts all boil down to brand awareness. But using online video for viral marketing is just a small part so far of applying video in internet retailing. The aim is to better inform shoppers about products in a way that text, imagery and audio cannot, and/or to entertain shoppers in a manner that increases brand awareness and turns shoppers into customers.

Video, however, isn't much fun on a slow connection. That's where another Internet development steps in the increasing adoption of broadband Internet access. High speed connections make videos appear in an instant and boast uninterrupted TV quality display.

Different types of Product Videos Solutions available in the market. One of the famous Italian fashion house is targeting Web-savvy shoppers with the brand's click-to-buy video for its spring summer'16 and Autumn winter'16 collection. The new video catalogue allows viewers to scroll over products in the video and click to buy them. It breathes life into otherwise static product shots, and for many consumers could very well be the difference between considering and [actually] purchasing featured products. It's a fantastic example of ecommerce evolution that really speaks to the luxury fashion consumer. [11]

One of the popular apparel web sites makes short videos with experts talking about highly curated lifestyle products in beauty, fashion and fitness, and sells them. Video view conversion rate (VVCR) ranges from 0.5 percent to 5.5 percent. In addition, its average revenue per video (RPV) is 83 cents, meaning every thousand video views produces \$830 in direct sales revenue. [12]

In its latest attempt to separate a unique retail experience from its mundane competitors, one company has developed the world's first interactive shoppable music video. A concept that certainly takes a moment to fully conceptualize, the Canadian retailer uses an interactive hotspot technology in which the viewer is prompted with a "Shop This Look" link. If selected, the video will pause, and a box will appear with the artist's outfit laid out in its entirety, presenting each item available for purchase through the brand's web store.

Another video platform built specifically for online retailers and online businesses with multiple products, offers and services. In this platform for automated video production. It automatically synchronizes with the product catalogue — i.e., when the catalogue changes, so does the videos. Uploads more than one video version per product and monitors user behaviour with multi-variant testing. There are companies enabling online retailers to cover their entire product catalog with dynamic product videos instantaneously. The video content is always kept up-to-date (via automatic data feed) with price changes, user reviews, special promotions and more. Additional services include a video sitemap created specifically for Google crawlers, and syndication to leading video sharing sites like YouTube. For added convenience, the platform supports all mobile formats (including iPhone and iPad) so that the site visitors can easily view each video on their mobile devices and directly order any product at the click of a button.

There is another platform for creating innovative ecommerce content. The shoppable media solutions turn existing assets into revenue generating content quickly. Dynamic imaging makes product imagery interactive with zoom, flip, rotate and alternate view capabilities. With the shoppable imagery software, the merchandisers can easily create and update look books, digital magazines, catalogues and banners.

There is a company in New York that creates custom video content solutions. The company offers Video SKU, a technology that creates brand-building videos for various brands. It serves department store retailers, media brands, design retailers, women's and men's apparel retailers, accessory and footwear retailers, catalog companies, Internet superstores, outdoor and specialty retailers, and others. The idea behind the video commerce is to talk about the product, tell the properties with the customer and then sell.

There is an Indian company which provides a platform to watch videos of the most popular songs of the movies and let viewers simply touch the image they want to explore, without

interrupting the video experience in terms of clothes, accessories, place and the information about the characters and let viewers purchase similar clothes & accessories what their favorite characters were wearing in that particular video. They have also created a technology which lets viewers to watch their favorite TV shows/serials and get similar experience of buying apparel & accessories as shown in the TV show/serial. An internship was done in the company to understand the technology.

HERE'S HOW IT WORKS

When viewers watch the trailer activated with this technology, they can tap the screen with their finger or click with a mouse/pointing device to interact with a character, a location or discover a product, without intruding on the immersive nature of the content. It draws viewers deeper into the content and extends their engagement after the video has ended.

When the viewer clicks above any object in the video, the clicks get saved in the **Charmboard**. Charmboard icon contains all the clicks of the user (called Charms), which can be further explored.

This technology uses advanced algorithms to detect points of interest as they move in real-time on the screen. The viewers can simply touch the image they want to explore, without interrupting the experience. All touches are saved and can be accessed by the viewer anytime on the Internet. Engaged consumers want to interact, explore and shop from their favourite movies.

This interface enables these engagements via its platform. Many consumer impulses die at the level of instinct or intent. This approach allows it to travel quickly from intent to action and adds new a direct response property which the TV lacks.

Until now most broadcasters and premium video-content publishers have used the Internet the same way as TV (essentially a one-way medium). Using this platform, they get to leverage the two-way nature of the Internet, which allows an engaged viewer to explore the video content in deeper detail. In doing so, it creates valuable engagement opportunities previously unavailable to the content creators. Allowing viewers to touch what interests them in a video opens up a whole new world. The platform offers a video content exploration experience to viewers and in doing so offers brands, content owners and video publishers new engagement opportunity.[6]

CONCLUSION

The innovation to shop online via short-form video commerce can offer superior client engagement by leveraging the power of video to highlight exclusively designed collaboration labels (products) in an entertaining and inspiring way.

Every day, 100 million Internet users watch at least one video online. Video views are increasing. Cisco predicts that by 2017, 69% of consumer internet traffic will be to videos.

Video Streaming is the most popular smartphone data service. Videos bring life to users dreams and strongly influence their choices

The video commerce can completely change the way people buy apparel online as it allows you to touch, explore and then buy products resulting in saving time and giving buying satisfaction and wonderful experience. Touch is the new browsing experience.

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