



## COMPETITION ANALYSIS OF CONSUMER ELECTRONICS RETAILING NETWORKS IN TURKEY

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### ABSTRACT

The competition in retail market structure has changed considerably in recent years with the effect of internet and online selling as well as changes in consumer needs & expectations. Although physical retail stores still have important place in the economy, online selling has grown up geometrically. The aim of this research is to identify the main actors and analyze the competition for consumer electronics in Turkey from a network perspective. So network connections are analyzed to see the big picture in competition for both traditional and online retailers. In the study, open source code program “Graphcommons (graphcommons.com)” will be used to prepare the network mapping and analyze five technology superstores and seven online retailers operating in the consumer electronics market in Turkey. The relations for both retail stores and e-commerce companies will be presented.

**Keywords :** Competition, consumer electronics, network mapping, marketing, networks

**JEL Classification:** M31, L81, L14

### 1. INTRODUCTION

Considering the consumer electronics in the world, the changing competitive conditions, while online retail low price in terms of the experience of the product is a step ahead of traditional retailing (Euromonitor, 2015a). Technological products developed in the retail sector, on the other hands electronic retailers has kept pace with the development. Despite last two decade, use of electronic commerce has grown up in a lot of country (Lu and Liu; 2015). For Turkey, it is expected that consumer electronics will register relatively more dynamic volume growth, compared to the volume CAGR (Compound Annual Growth Rate) realized over the review period, mainly owing to the expected positive developments in smartphones and tablets sales. In particular, continuously increasing demand for tablets from government institutions indicates dynamic forecast growth, which is predicted to affect consumer electronics in Turkey positively during the entire 2015-2020 forecast period. Globally Electronics and appliance specialist retailers remain the key retail channel for consumer electronics, despite mounting pressure from internet retailers (Euromonitor, 2015b). The same situation can also be observed for the Turkish market. Understanding the competitive forces, and their underlying causes, reveals the roots of an industry’s current profitability while providing a framework for anticipating and influencing competition (and profitability) over time (Porter, 2008). For most enterprises the power of intensity of competition is the significant determinant of the competitiveness of the business. The study will be conducted through an analysis of the consumer electronics sector in Turkey, through network mapping which is one method of managing complex relationships and networks that is show that detail about the between network connection. Also in-depth interviews with experienced managers (related with marketing and general management) were carried out and evaluation of the Turkish market from competitive and consumer behavior point of view is presented.

## 2. LITERATURE REVIEW

Most of researchers noticed and emphasized dual channel competition between online and traditional brick and mortar (B&M) channels (Yan, 2010; Cassar et al. 2000; Tsay and Agrawal, 2004; Brynjolfsson and Smith, 2000). Online channels have advantage because of low search costs, no geographical differentiation, and low barriers to entry- the frictionless internet economy should force down prices and drive some bricks-and mortar retailers out of business (Gebhardt, 2010). Although the online channel advantages, technology superstores are still preferred by the customer because of negative perception to online shopping. Also, still consumer prefers to buy electronics from the physical stores because of finding charge and solving problem easily. Due to dominant companies such as Amazon, eBay etc. competition is becoming more and more intense, online channels have big data about the consumer which is why they have got resource that is provide a competitive advantage (Chen et al., 2007). Brynjolfsson and Smith (2000) did an empirical study to examine prices for books and CDs. They found the prices are 9–16% lower through online retailers than through traditional retailers. Tsay and Agrawal (2004) studied dual-channel competition and coordination. They used a sales effort model. Their results showed that both the manufacturer and the reseller have a advantage if they used online and traditional channel. Yan (2008) studied channel competition between online and traditional channels. This study showed that the firm's performance depend on product categories and market structures

Consumer electronics products have different features that there is a market for services related to them (setup, repair). Some retailers like Wal-Mart and Target have not yet occupied that space, and online sellers cannot easily provide such services (Carre et al., 2010). Researchers claim that the consumer electronics industry will benefit from developing innovative products & expansions as well as cost-cutting measures, process improvements & business restructurings (Hubenthall and Burr, 2008). The ability of consumer electronics' players to respond rapidly to challenges and seize opportunities arising from rapid change will be the key to long-term competitive advantage. These forces include: Consumer' changing needs and expectations, increased regulatory scrutiny, cut-throat competition and millennial consumer behavior (Bajaj, 2011). For consumer electronics, consumers are buying more products but not buying more expensive products, despite increasing annual disposable incomes. Prices have been reduced to drive volume sales, and consumers now expect lower or discounted prices. While smaller items, like wearable electronics and computer and peripherals are commonly purchased online, especially in developed markets, most mobile phones are purchased as a part of a mobile plan contract, and hence consumers would rather visit a store (Euromonitor, 2015a).

In Turkey basic marketing channels for technical consumer goods market include Hypermarkets / Supermarkets & Department Stores (mass merchants), Consumer electronics Stores, Computer Shops & System Houses (CSS), Telecom Specialists, Furniture/ Kitchen Specialists and Technical Super Stores. This can be seen in Table 1.

**Table 1: Sales Channels of Technical Consumer Goods Market**

Hypermarkets/Supermarkets & Department Stores (MASSMERCHANTS)	Consumer Electronics Stores (CES)	Computer Shops& System Houses (CSS)	Telecom Specialists (TCR)	Technical Super Stores (TSS)
Point of Sale: ~3K	Point of Sale: ~18K	Point of Sale: ~6K	Point of Sale: ~17K	Point of Sale: ~600
Hypermarkets/Supermarkets Carrefour, Migros, Real, Kipa, Tesco, Beğendik	Exclusive and Non- exclusive Dealerships  Arçelik, Beko, Bosch, Profilo, Siemens, Tefal, Samsung, LG, Regal, Vestel, Philips, İhlas, Esse	Exclusive Dealerships  Escort, Casper, Apple	Mobil Phone Dealerships  Turkcell, Vodafone, Avea	Teknosa, Mediamarkt, Bimeks, Gold Bilgisayar, Vatan
Cash & Carry Metro		Furniture/ Kitchen Spec.	Non- exclusive Dealerships	

<b>Do It Yourself (DIY) Retailers, Bauhaus, Koçtaş, Tekzen</b>		Point of Sale: ~5K Exclusive and Non- exclusive Dealerships Ahşapsan, Alno, Arçelik, Berloni, Bianco, Demsaş, İntema (Vitra), Lineadekor, Scavolini etc.		
<b>Department Stores Boyner, YKM, Evkur</b>				
<b>Pure Online Players Hepsiburada, Hızlıal, Ereyon</b>				

Source: Annual Teknosa Report (2015), <http://yatirimci.teknosa.com/Content/Files/teknosa2q2105irsunum.pdf>, Access date: 10.04.2016.

According to the results of ICT Usage Survey in Households and Individuals carried out in April, 2015, 69.5 per cent of households have access to the Internet at home. 67.8% of households had broadband Internet connection. According to this, 37.4 per cent of households used fixed broadband connection (ADSL, cable, optic fibre, etc.), while 58.7 percent of households used mobile broadband connection to access the Internet. Proportion of households with mobile phone was 96.8% (TUIK, 2015).

**Table 2: Sales of Technical Consumer Goods (TCG) market in Turkey (quarterly)**

	M.EUR	M.EUR	M.EUR	M.EUR	+/-%	M.EUR	+/-%
<b>Consumer Electronics (CE)</b>	7,229	5,865	6,376	9,547	-2.1%	29,016	-5.2%
<b>Photography (PH)</b>	1,277	1,378	1,395	1,526	-5.7%	5,575	-6.9%
<b>Major Domestic Appliances (MDA)</b>	7,993	7,685	8,441	8,863	4.9%	32,981	5.3%
<b>Small Domestic Appliances (SDA)</b>	3,805	3,438	3,603	5,069	9.0%	15,914	8.8%
<b>Information Technology (IT)</b>	13,600	12,175	13,336	16,828	-0.3%	55,939	-0.9%
<b>Telecommunication (TC)</b>	11,789	11,467	12,161	16,117	8.5%	51,533	11.7%
<b>Office Equipment &amp; Consumables (OE)</b>	4,528	4,331	4,280	4,843	-0.1%	17,982	-0.2%
<b>GfK TEMAX® Western Europe</b>	50,219	46,339	49,590	62,792	2.8%	208,940	2.9%

Source: GfK Temax (<http://temax.gfk.com/reports>, Date of Access: 10.04.2016)

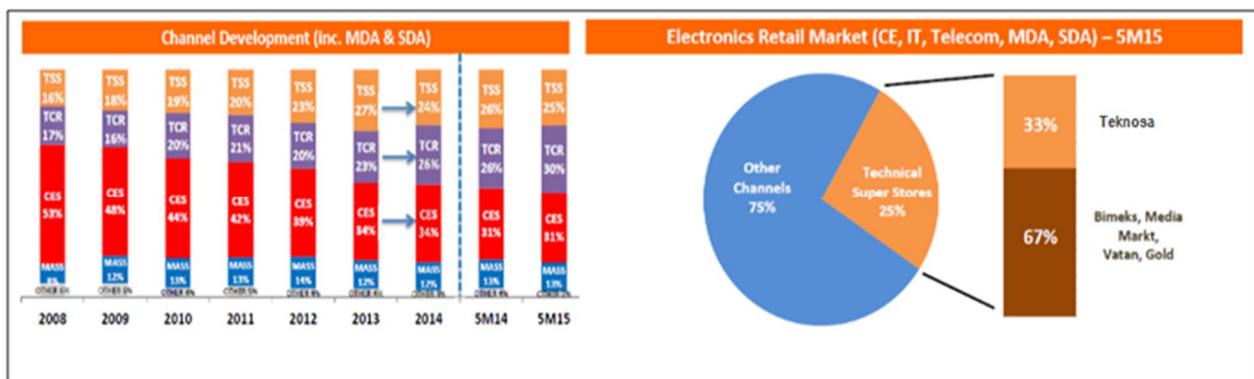
In Q4 2015, the Turkish Technical Consumer Goods (TCG) market grew by 11.0%, compared with Q4 2014, and the overall market amounted to TRY 11.2 billion is shown in Table 2. The Telecommunications (TC), Small Domestic Appliance (SDA) and Office Equipment and Consumables (OE) sectors grew fastest, in terms of value. The growth rate in Turkey's Consumer Electronics (CE) sector slowed in the last quarter of 2015 and registered an increase of 2.3%, and turnover of TL 1.6 billion, compared with Q4 2014. The sector closed 2015 at TK 5.5 billion, which represented an increase in sales of 5%, compared to the whole of 2014. Deloitte 2015 Global Powers of Retail Sector according to the report, despite the economic difficulties increased income and profit derived from retail (GfK Temax 2016).

As Porter (2008) stated intense rivalry among competitors may appear as an entry barrier of a strong force to leave the market. Rivalry among existing competitors takes many familiar forms, including price discounting, new product introductions, advertising campaigns, and service improvements. High rivalry limits the profitability of an industry. However the analysis for the competition should not be limited only with the companies in the sector. The network structure should also be analyzed including the parent companies, partner companies and all other relations. The Indian Consumer Durables Industry can be characterized with increasing share of organized retail, narrowed price gap and increased affordability of products, entry of large players increasing competition, income growth and structural changes, critical success factors for

manufacturers in the sector, rupee appreciation, distribution and service network, product technology (Ponde and Muley; 2015).

Teknosa is established in 2000 with 100% Sabancı Holding and Sabancı Family capital. Teknosa has been the pioneering electronics retailer in Turkey with the highest number of stores. Commencing operation with five stores in 2000, Teknosa currently boasts 291 stores in 81 provinces in Turkey (www.teknosa.com.tr;Access date:15.04.2016). Technical Super Stores (TSS) grew below the market for the first time in 2014 due to their disadvantage in consumer financing. Multichannel retailers such as Teknosa, the electronic leader with the majority of the market, are increasingly seeing the advantage of selling online as well as in stores, Teknosa introduced a subsidiary discount- electronic website, kliksa.com, with the aim of becoming the market leader in online sales as well (Dean et al., 2013).

**Figure 1: Channel Development and Electronic Retail Market**



Source: Annual Teknosa Report (<http://yatirimci.teknosa.com/Content/Files/teknosa2q210irsunum.pdf>, Erişim Tarihi:10.04.2016)

Yan and Pei (2009) showed that the added retail services can effectively improve the channel performances when the manufacturer opens an online channel to compete with its traditional channel.

**Table 3: Total Sales Volume of the Online Retailer in Turkey**

Name of Online Retailer	Sales Volume
hepsiburada.com	15%
Gittigidiyor	8.1%
n11.com	7.2%
Teknosa	6.2%
Markafoni	6%
Migros	5.7%

Source: <http://eticaretmag.com/turkiye-e-ticaret-perakende-pazar-buyuklugu-infografik/>

In Turkey, 10.1 of the total market size seems to be examined when the e-commerce sector. While the electronics sector with the largest share of 40%, clothing second with 16%, 13% the third with appliances and furniture, books and music with 11%, food and beverage fourth in the last 2%. As it seen in Table 3, Hepsiburada.com is market leader with a share of 15% in Turkey, Hepsiburada.com gets its power because of its diffused activities in the online retail sector. Hepsiburada.com owns modern facilities of 14.000 m<sup>2</sup> and a team of about 400 employees. It also, has gained 4 million enrolled members, 18,5 million total and 8,5 million unique visitors. Through 36 different categories and more than 360.000 varieties of products, hepsiburada.com obtains more than 20.000 orders each day. Hepsiburada.com is uniquely positioned to lead the development of e-commerce in the country. Hepsiburada.com has been chosen as "One of the World's Top Trading Sites" by Cnbc-e Bussiness Magazine in 2012. Moreover, hepsiburada.com ranked as the 18th company in Europe's 500 biggest retailers report prepared by "Internet Retail" (<http://www.dol.com.tr/en/hepsiburada.html>, Access date:13.04.2016). Also gittigidiyor.com is the second and the n11.com is the third in the sector. Although

n11.com is very new in the online retailer market, it has increased its sales in a short time with an effective promotion strategies.

**Table 4: Use of Social Media in Turkish Consumer Electronics Market**

Social media Tools	Traditional Retailers							Electronic Retailers				
	Teknosa	Vatan	Bimeks	MediaMarkt	Gold	N11	Hepsiburada	Hızlal	Klikksa	Sanalpazar	Gittigidiyor	Ereyon
Facebook	2.425.227	267.362	436.019	1.929.824	164.012	1.676.197	2.470.673	125.018	320.555	82.378	2.068.026	89.964
Twitter	390.284	102.223	18.316	341.370	35.676	233.764	367.731	16.184	52.537	1.031	227.760	2.461
Instagram	33.000	3.252	-	19.162	1.685	74.804	109.480	-	6361	-	114.431	1.006
Google Plus	-	1.902	850	159.948	473	2.882	4.454	16.374	-	658	-	444
Youtube	-	10.511	-	11.552	63	2.274	1.323	-	-	-	-	-
Izlesene (Number of Views)	-	1.817.296	-	-	-	-	-	-	-	-	-	-
Vine	-	-	-	14.200	-	-	-	-	-	-	-	-
Pinterest	-	-	-	-	112	388	1.200	-	-	-	-	-
Foursquare	-	-	-	-	365	-	-	-	-	-	-	-
Linkedin	-	-	-	-	2.212	-	21.911	-	-	-	8.363	-

The information have been taken from the corporate website. As it seen in Table4, Facebook is the most preferred social media tool for both traditional and electronic retailers. Teknosa and Mediamarkt are differentiated from other traditional retailers by focusing social media. Also in electronic channels hepsiburada, gittigidiyor and n11 are the leader by using social media. It is interesting that electronic retailers are operating on internet but some of them do not focus to use most important competitive tool of internet.

**Table 5: The Number of Sorted News about TSS in Turkey's Top Selling Newspapers**

News		Traditional Retailers							Electronic Retailers				
		Teknosa	Vatan	Bimeks	MediaMarkt	Gold	n11	Hepsiburada	Hızlal	Klikksa	Sanalpazar	Gittigidiyor	Ereyon
Hürriyet	2016	13	5	2	-	5	7	26	3	1	1	-	-
	2015	40	19	6	2	3	7	19	2	4	2	11	1
	2014	25	24	16	2	11	7	11	1	7	2	13	2
Sabah	2016	8	1	1	-	1	-	-	-	-	-	-	-
	2015	19	1	8	1	1	2	2	-	1	-	2	-
	2014	23	1	12	1	1	1	4	-	-	-	-	-
Posta	2016	-	-	-	3	1	-	-	-	-	1	-	-
	2015	13	1	1	2	1	-	4	-	3	-	-	-
	2014	5	2	3	-	1	-	-	-	1	-	-	-
Sözcü	2016	2	-	1	-	1	-	4	1	3	1	-	-
	2015	2	1	1	-	-	-	1	-	3	-	-	-
	2014	-	-	-	-	-	-	-	-	-	-	-	-
Habertürk	2016	4	-	2	-	1	-	1	1	1	-	1	-
	2015	6	-	1	-	-	1	-	-	1	-	1	-
	2014	-	-	3	-	-	-	-	-	1	-	1	-

It is important to be a well-known company to effect the consumer' perception and trust effectively. News about the company is an important tool to get these advantages. In table5, only some of the consumer electronics retailers' news published, some of not. In this situation, it can be said that only some of the consumer electronics retailers do critical implementations and newspapers make their news or not. It is really interested but in other view, there will be a relationship between companies' network and published news.

The high rate of technology evolution or revolution requires large investments without any guarantee of proportional returns. So, the big players in the consumer electronics are global companies and these companies have to sometimes cooperate with each other, for instance on standards, to reduce the risk to their investments (Sodhi and Lee, 2007). Due to need for financial funds, links to banking sector is becoming an important factor.

### **3. DATA AND METHODOLOGY**

The study will be conducted through an analysis of the consumer electronics sector in Turkey, identifying the main actors. There are five leading TSS (Teknosa, Gold, Bimeks, Vatan and Mediamarkt) and seven leading online retailers (Gittigidiyor, sanalpazar, hepsiburada, kliksa, ereyon, n11, hızlıal) selling consumer electronics in the Turkish market. Three players (i.e. Darty, Best Buy and Electroworld) have left the market and Saturn consolidated its operations with MediaMarkt since 2010 and the existing 5 TSS players are still too many to operate efficiently and profitably in the Turkish electronics market. The reason for leaving the market was not only because of the economic situation but also the fierce competition. The main idea of the study is based on companies can gain competitive advantages by their network. Network mapping is one method of managing complex relationships and networks that is show that detail about the between network connection. With this method, different and complex data/information can be analyzed. A good network map will contain enough information to provide important knowledge into the market system (USAID, 2011). So in the study network of companies related with the main actors will be presented and their possible effects tried to explore. Graph Commons is a collaborative 'network mapping' platform and a knowledge base of relationships. Graphcommons members have been using the platform for investigative journalism, data research, civic activism, strategizing, organizational analysis, systems design, exploring archives, art curating and what not (Arıkan; 2012).

Within the context of the study, also in-depth interviews with experienced managers (related with marketing and general management) were carried out between 21 March 2016 and 18 April 2016. Semi-structured questions were prepared related to the study and the literature. Each interview took approximately 45-60 minutes and later analyzed by the authors. The participants were from the technomarkets (one of which was from one company that left the Turkish market), widespread dealers of the leading companies for durable goods and consumer electronics in Turkey and also from the leading supermarket/hypermarket chains operating in Turkey. The questions covered the past, present and future evaluation of the Turkish market from competitive and consumer behavior point of view.

### **4. FINDINGS AND DISCUSSIONS**

#### **4.1. Networks in the Market**

In this study, the competition between traditional and online retailers in the Turkish consumer electronics market is analyzed. Including 7 online and 5 traditional retailers, a total of 12 retailers were investigated. The given statistics noticed that the market leader of traditional retailers is Teknosa and hepsiburada.com in e-retailer category.



To understand the competitive power of market leaders, the network maps should be analyzed in detailed. As it seen above, both of the leaders dependent to banking sector by their holdings. Teknosa is not linked Media groups but they have high financial opportunities with the network of their holdings. Also Hepsiburada is linked to Doğan group which have influential media channels including televisions, radios, magazines etc. For the competition in e- retailing companies need to be well-known and trusted, and media groups have very critical role for this mission. Instead of viewing the market as a set of independent entities, the market should be examined from a network and perspective (Domingos and Richardson; 2001).

#### **4.2. Analysis of the In-Depth Interviews**

When the development of Turkish consumer electronics market were examined an evolution from independent shops to superstores can be seen. TEKNOSA was founded in 2000, BİMEKS in 1990, VATAN in 1983, HEPSIBURADA.COM in 1998, GOLD COMPUTER in 1991, GITTIGIDIYOR in 1991, SANALPAZAR in 2009, KLIKSA in 2012, EREYON in 2006, HIZLIAL in 2007 and N11 in 2012. The variety of the products, the interest of the consumers for the electronics was limited to TV sets, VCRs, Videos and Music. The penetration for computers was limited until the last 10 years. Consumer electronics were majorly sold in the dealers for durable goods (i.e. Arçelik etc.). The rise and the expansion of the superstores can be seen clearly from the new millennium on. With the rise of the superstores many independent shops either had to leave the market (bankruptcy, closing etc.) or had to focus on several product categories (i.e. phones and accessories). The increasing interest of the consumers for electronics was very attractive for both foreign and domestic investors, thus an increase in investment were seen but mainly for opening big stores. The companies like Arçelik tried to gain share through brand extension (i.e. mobile phones, cameras etc.) but were not successful and started selling well-known brands (i.e. Sony, Apple etc.). The year 2008-2009 was a breaking point not only for the world economy but also for Turkey. The crisis in the global economy forced all the companies to revise their strategies. The technical superstores in Turkey were initially located in distant places where consumers could generally not go with public transportation. This was sometimes a successful strategy where the company created a shopping attraction point. However the competition, changing consumer demands, problems in the economy, and competitive attacks from small shops and dealers changed the preferences. These changes resulted with the appearance small size shops at the city centers. Another strategy change was opening franchise shops especially in towns and small cities. The main reason for this was the difficulty of suitable staff for the new shops and the time needed for the adaptation to consumers and consumption patterns of small cities and towns. Another significant change in the retail sector was the emergence and rise of the “click-only” shops as well as “clicks-and-bricks”. Companies like TEKNOSA, Bimeks and Vatan became successful in the “clicks-and-bricks” format with aggressive campaigns. Hepsiburada.com and gittigidiyor.com (now a part of ebay.com) became very successful.

Turkish market although being quite lucrative for investors however some foreign investors had to stop their operations due to severe competition from domestic players. Although they tried to make differentiation through additional services and product variety the reply from domestic players were tough. Although the companies employed Turkish staff and spent considerable amount of money they could not be successful. One of the major problems for the foreign firms apart from the competition was the insufficient localization and customer relationship management. According to the results obtained from in depth interviews competitive landscape can be summarized as follows:

**Table 7: Summarized of in Dept Interviews As Poprtes’s 5 Force**

<b>Porter’s 5 Forces</b>	<b>In-Depth Interview Analysis</b>
<b>Industry Rivalry</b>	Intensive competition. Many players in the market with various sizes. Different shop formats and sizes. E-retailing has become a must. Support of parent companies and networks
<b>Barriers to Entry, Threats of New Entrants</b>	There is no legal barrier for entry. Store renting is quite expensive. Lack of skilled staff. Hard to find convenient location.
<b>Bargaining Power of Suppliers</b>	There are no major problems.

<b>Threat of Substitutes</b>	Store formats (TSS, Hypermarket/supermarket chains, dealers, small shops etc.) are substitutes for each other. Small shops and dealers are seen as more sincere.
<b>Bargaining Power of Buyers</b>	Knowledge and information sources of consumers are high. Competition ended with operating on tight margins. WoM (Word of Mouth) marketing is effective Localization is a must.

## 5. CONCLUSION

In general, there are lots of dimensions that effect the competition in retailing sector and everyday it is becoming more challenging to gain and sustain competitive advantage. Also, for consumer electronics the situation is tougher because of unprecedented change in technology and consumer preferences. Although these challenges, current players operating in consumer electronics should respond to these situations and seize opportunities to get sustainable competitive advantage. This research introduces to the concept of network perspective and show how companies can get competitive advantage by using their network. As a result of network mapping in data research, it is shown that strong companies in the market owe some of their competitive power to their links in the network. Especially consumer electronics retailer which is connected with group firms may become more successful and stronger than others. Additionally, companies which use social media channels can increase their competitive strength more than others. Also, financial dimension is also critical to manage the operations in retailer channel effectively. The successful combination of online and offline channels will be a right choice of competitive advantage. More retailers are now struggling in order to increase their share of the expanding online market and restructure themselves as multichannel.

Although the competition seems to be in the same sector on products and services, but those days are over because the main rivals are compete in their online/offline marketing channel with their networks. Therefore, focusing to the situation in a narrow perspective may not be enough to analysis the big picture. Today, instead of companies competing against the other companies doing the same business in the market, network of the companies will be competing. Thus if any company try to achieve competitive advantage, they have to utilize their networks. The companies should use their networks effectively and support each other to gain and keep their strength in the market. These networks will provide experience and learning which will contribute the competitive power.

This study aims to analyse the competition in the consumer electronics retailing in Turkey using two different methods. The managers of the companies in the sector may use the analysis for strategy formulation. It is suggested that for further studies the coverage of the sample can be expanded and different methodologies can be applied to gain more insight. Besides these, the quantitative analysis related to the activities and interaction of the members of the networks can also be analysed. (10 punto, calibri, single space)

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