

Stock Market
in brief3,043.61
-30.67

PSE i

1,973.59
-12.18All Shares
Index891.08
-3.36

Financial

4,154.87
+26.13

Industrial

1,827.00
-18.88

Holding Firms

1,375.32
+5.51

Property

1,395.76
-40.00

Services

4,862.71
-21.36

Mining & Oil

No. of Advances : 48

No. of Declines : 43

No. of Unchanged : 68

No. of Traded Issues : 159

Peso-Dollar
Closing Rate**P48.73 = \$1**

As of 5:52 PM

March 15, 2007

Reference Rates

Today's rates released by
the Bangko Sentral ng
Pilipinas:

COUNTRY	Peso
United States	48.7280
Japan	0.4163
United Kingdom	94.3423
Hong Kong	6.2350
Switzerland	40.0723
Canada	41.4636
Singapore	31.7529
Australia	38.3202
Bahrain	129.2589
Saudi Arabia	12.9990
Brunei	31.6498
Indonesia	0.0053
Thailand	1.4811
United Arab Emirates	13.2709
Euro Monetary Union	64.4282

Cebu retailers urged: Engage in e-commerce

by Bernadette A. Parco
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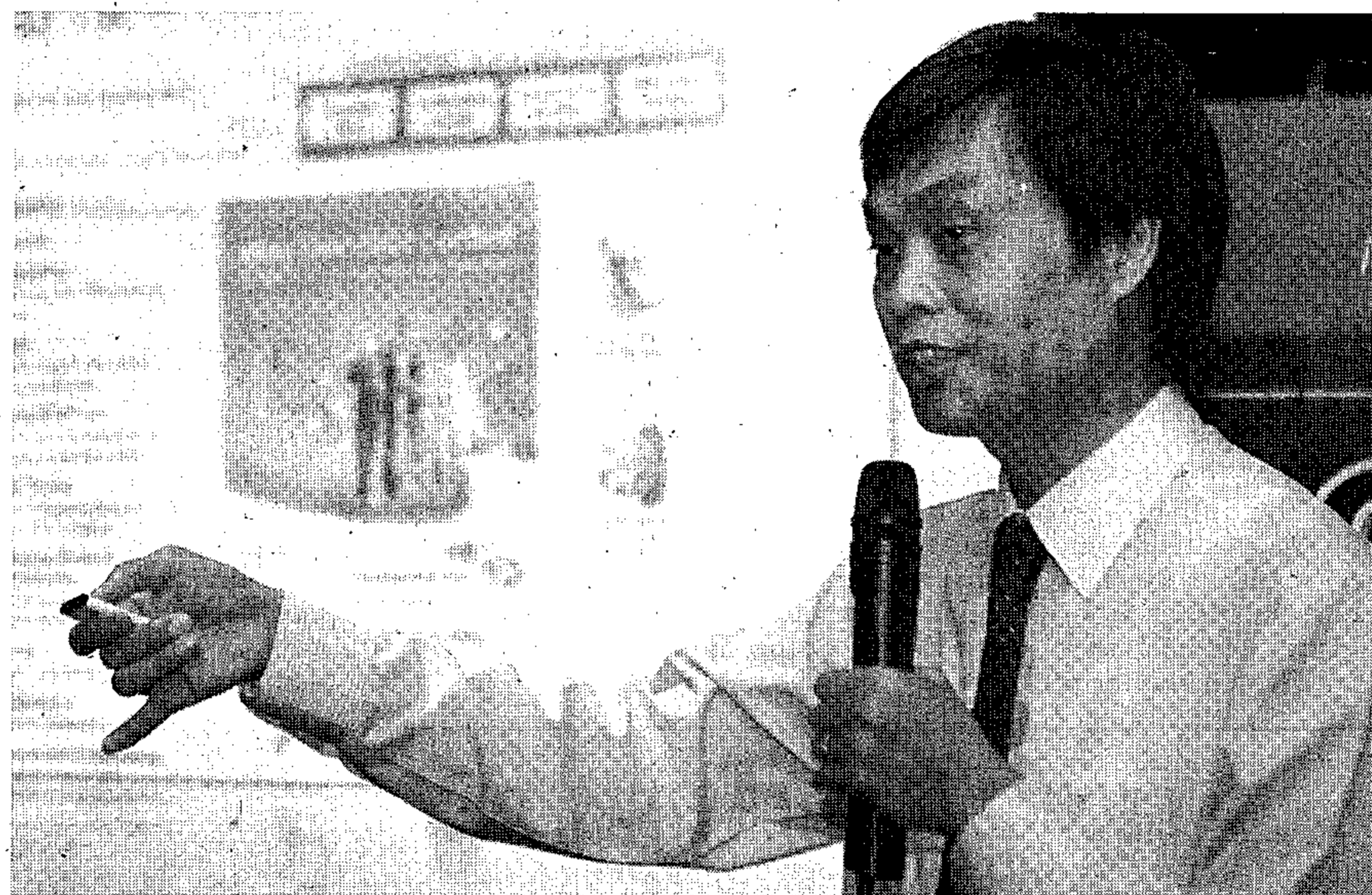
LOCAL retailers were encouraged to engage in cyber trade by coming up with websites that provide their customers a wider array of choices.

Ruben Canlas Jr., Digital Solutions chief executive officer, said that retailers should take advantage of the growing trend of online shopping in order to keep up with market changes and a customer-centered world.

Canlas, a guest speaker at the second outing of the Entrepreneur Cebu Business Summit series, said that the successes of the websites set up by Amazon, eBay and National Bookstore in the sale of small quantities of books, computers and other items attests to the trend.

"Dell computer's move to sell PCs (personal computers) online has started the trend towards providing customers with the 'self-help' innovation wherein the decision process goes to the customer because all specs are available on the website," said Canlas at the forum organized in partnership with Microsoft Southern Philippines held at the Formo restaurant in Banilad Town Center.

He said shopping online also eliminates the need for sales attendants, whose job



RUBEN Canlas Jr., Digital Solutions CEO, explains the advantages of investing in cyber trade during the Entrepreneurship Summit series on Wednesday at the Formo Restaurant in Banilad Town Center.

— CDN PHOTO/LITO TECSON

is to determine the customers' preferences but has to follow the client around the store.

On websites like Amazon.com there is a more precise calculation of information on the needs of customers.

"When you pick the book you want to buy they have entries like 'Better together' or 'Customers who also bought this item ...' that comes out," said Canlas.

The same mechanism is used in the purchase of back issues of magazines.

"There is also an emerg-

ing trend of prosumers, or consumers who are also producers, which is the case for eBay. People post items that they want to dispose of and sell them online. You will be surprised because there are takers," he said.

The emerging trend in online retail sales market includes businesses's fast becoming customer-centered with a goal to elicit customer satisfaction that can be recommended to others.

More people are logging on to buy and sell their wares as it is with everything and everyone being

connected via LAN, Intranet, web, mobile or wireless communication.

"There is also a demand for meaningful knowledge, as against having information overload. This information in action is more valuable for clients who are to decide on their purchases," Canlas said.

Cyber trade can also be tracked, he said, because of the radio frequency identification (RFID) which acts more than just as an anti-theft device but as inventory for the company.

Another tracking device is the loyalty cards that

records what the client buys, which helps the marketing division of the company to follow the clients' behavior and determine the fast-moving and slow-moving products.

Canlas also said that retailers should not fret over their 'unpopular' items as he explained using a bookstore setting the anti-Pareto principle, which says that although 20 percent of sales come from the bestseller books because the profit gained from the sale of the 'minor' items is equal to and at times more the fast-moving items.