E-Tailer Success Factors: an Investigation of the Relationship Between Resources, Competitiveness and Performance

E-Perakende Başarı Faktörleri: Kaynaklar, Rekabetçilik ve Performans Arasındaki İlişkinin İncelenmesi Üzerine Bir Araştırma

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Abstract: In the 21 century, retailing is an important part of the economy. E-tailers are an emerging innovative aspect of retailing. With e-tailers, geographic boundaries are eliminated and a wider range of services can be provided to consumers. Parallel to these developments, the number of competitors in the e-tailers sector is increasing and the sector is in a more rigorous competitive environment. The secret to being successful in this market, where stronger can survive, is difference from traditional business at some point. The success factors of e-tailers need to be handled separately for reasons such as cost structures being different and being totally technology-oriented. In this study, success factors that affect the performance of e-retailers are examined. E-tail performance in research; organizational learning is explained by inimitability and core competencies. In addition, internet marketing involvement and competition intensity are considered as control variables. In the research model, it is assumed that there is a relationship between resources and market power, market power and performance. The data of the research was collected through online questionnaire from the university students and staff selected by easy sampling. The research model was tested with structural equation modeling. As a result of the research, it has been determined that organizational learning and basic competencies affect the market power. The original contribution obtained with this study is to show that the determinants of performance for e-tailers are the resources they have. The limitations of the research are that it cannot be generalized to large masses due to the sample. In addition, the premium pricing of e-tailers selected for performance measurement made it difficult to obtain an objective finding, because it was perceived as a subjective expression that varies according to personal preferences. In future studies, it is recommended that the use of price satisfaction related to the performance of e-tailers.

Structured Abstract: Retail business is undergoing a transformation in the world. Retailing in services play an important role in the economies of developed countries. The reason for this is the innovation and use of technology in retailing. Innovations in information technologies and customers' willingness to use these innovations in applications that facilitate daily life accelerate the transformation in retail. One of the biggest

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transformations in the retail sector is electronic retailing. Beside retailers only work on electronic commerce, traditional retailers' interests are also turning to this business area.

The study is examined the relationships between e-tailers' resources, competitiveness and performance. E-tailers' resources are measured by organizational learning, core competencies, and inimitability. The e-tailers' competitiveness is measured by market power and performance is measured by Premium pricing. In addition, competition intensity in e-commerce and internet marketing involvement were examined as control variables.

Research model consists of resources, competitiveness, performance, competitive intensity, internet marketing involvement. The explanation of these concepts is as follows. One of the organization resources is organizational learning. Organizational learning is, in one aspect, part of organizational culture and occurs by the nature of firm. Organizational learning is defined as developing new intuition and understanding and learning from experience (Lukas, Hult & Ferrel, 1996). Learning on e-commerce sites is feedback from customers, monitoring competitors and monitoring environmental changes (Hansen, McDonald & Mitchell, 2013). Specialization is related to organization core competences to do core business skills. The difficulty of imitating skills expresses the inadequacy of competitors in fully understanding the superiority-based organizational ability (Hansen, McDonald & Mitchell, 2013). Involvement is the consumer's motivation, stimulation or interest in purchasing a product. The level of consumer involvement in a product category is the main determinant of online buying or using behavior on the Internet. Involvement can also be defined as the perceived product significance (Wu, 2002).

Data were collected by online survey from university staff and students by simple random sampling method. Survey data were collected from 140 participants. The collected data were analyzed using explanatory factor analysis, confirmatory factor analysis, and structural equation modeling.

One of the major contributions of the research to the academic literature is to show that the core competencies affect the market power. E-tailers' positive evaluations by consumers in terms of specialty, capability and informative content richness have a significant impact on market power. Similar results have been obtained in previous studies (Ahmad, Bakar, Faziharudean and Zaki, 2014; Day and Wensley, 1988). According to results, inimitability have not affect market power. Inimitability is regarded as an important business resource that affects market power in academic literature (Hansen, McDonald and Mitchell, 2013; Morgan, Vorhies and Schlegelmilch, 2006). However, consumers may be less likely to perceive inimitability as they have less visual clue about e-tailers in digital environment.

Another contribution of the study to the academic literature is that organizational learning has an effect on market power. This finding interpretation is like that if a e-tailers performs organizational learning from experiences and makes technological innovations, its market power is higher than others. The importance of organizational learning is also emphasized in the literature (Coşgun and Döğerlioğlu, 2012). This opinion is supported by the study. In addition, it has been determined that market power affects performance. Market power improves performance by increasing sales and profitability. This suggestion was confirmed by the findings of the research. Finally, as the control variables, competition intensity and internet marketing involvement were included in the research model. Internet marketing involvement has no effect on market power. It has been determined that competition intensity has an effect on performance. The effect of competition intensity on competition is widely known.

To summarize, it was found that resources affect market power and market power affects performance. This result shows that organizational learning and core competencies play an important role in the success of e-tailers. However, there are some research limitations that make this generalization difficult. This are the lack of sample number and the lack of variables to reflect the resources of e-tailers due to limited research opportunities. The issues that can be studied in this area for future studies are to identify new e-tailers resources. In addition, instead of premium pricing, which is determined as a performance indicator in this study, it is recommended to measure satisfaction based on price perception.

Keywords: E-tailers, Market Power, Organizational Learning, Core Competences

Öz: 21. yüzyılda perakendecilik ekonominin önemli bir parçasıdır. E-perakendeciler perakendeciliğin yenilikçi bir yönüdür. E-perakendeciler ile coğrafi sınırlar ortadan kaldırılabilir ve tüketicilere daha geniş bir hizmet

yelpazesi sağlanabilir. Bu gelişmelere paralel olarak, e-perakende sektöründe rakiplerin sayısı artmakta ve sektör daha rekabetçi bir rekabet ortamı haline gelmektedir. Güçlü olanın hayatta kalabileceği bu pazarda başarılı olmanın sırrı, geleneksel işletmelerden farklı şekilde iş yapış şekline gereksinimi olmasıdır. Maliyet yapılarının farklı olması ve tamamen teknoloji odaklı olması gibi nedenlerden dolayı e-perakendecilerin başarı faktörleri ayrı ayrı ele alınmalıdır. Bu çalışmada, e-perakendecilerin performansını etkileyen başarı faktörleri incelenmektedir. Araştırmada e-perakende performansı; örgütsel öğrenme, benzersizlik ve temel yeterliliklerle açıklanmıştır. Ayrıca internet pazarlamasına tüketici ilgisi ve rekabet yoğunluğu kontrol değişkenleri olarak ele alınmaktadır. Araştırma modelinde, kaynaklar ile pazar gücü, pazar gücü ve performans arasında bir ilişki olduğu varsayılmaktadır. Araştırmanın verileri kolayda örneklem yoluyla seçilen üniversite öğrenci ve çalışanlarından çevrimiçi anket aracılığıyla toplanmıştır. Araştırma modeli yapısal eşitlik modellemesi ile test edilmiştir. Araştırma sonucunda örgütsel öğrenmenin ve temel yetkinliklerin pazar gücünü etkilediği tespit edilmiştir. Bu çalışmayla elde edilen özgün katkı e-perakendeciler için performansın belirleyicisinin sahip oldukları kaynaklar olduğunun gösterilmesidir. Araştırmanın sınırlılıkları örneklemden dolayı geniş kitlelere genelleştirilememesidir. Ayrıca performans ölçümü için seçilen e-perakendecilerin premium fiyatlandırması kişisel tercihlere göre değişen öznel bir ifade olarak algılandığından objektif bir bulgu elde edilmesini güçleştirmiştir. Gelecekte yapılacak çalışmalarda e-perakendecilerin performansı ile ilgili fiyat tatminin kullanılmasıdır.

Anahtar Kelimeler: E-perakendecilik, Pazar Gücü, Örgütsel Öğrenme, Temel Yetenekler

Introduction

Retail business is undergoing a transformation in the world. Retailing in services play an important role in the economies of developed countries. The reason for this is the innovation and use of technology in retailing. Innovations in information technologies and customers' willingness to use these innovations in applications that facilitate daily life accelerate the transformation in retail. One of the biggest transformations in the retail sector is electronic retailing. Beside retailers only work on electronic commerce, traditional retailers' interests are also turning to this business area.

There are various studies related to e-tailer success factors in the academic literature. Liu and Arnett (2000) describe web site success factors in electronic commerce; information and service quality, system usage, entertainment, system design quality. Devaraj, Fan and Kohli (2002) investigated e-commerce sites' satisfaction and preference in scope of Technology Acceptance Model (perceived ease of use, usability) and Service Quality Scale (SERVQUAL-empathy, reliability, responsibility, guarantee). According to the study, both scales are important determinants of consumer satisfaction. Lee and Lin (2005) examined customer satisfaction and service quality (SERVQUAL-website design, trust, reliability, responsibility). As a result of the research, it has been determined that service quality factors adapted from SERVQUAL scale to electronic services are effective.

Park and Kim (2003) found that customer satisfaction, information (product, service) quality, user interface quality and security perceptions are success factors for online book stores. Shih (2004) examined consumers' acceptance of electronic shopping with logical action theory and technology acceptance model. According to the research results, perceived ease of use and perceived usefulness are effective in electronic shopping attitudes. Constantinides (2004) reviewed academic publications with content analysis to examine consumer behavior in the online environment. According to the results of the research, in order of frequency; usability, trust, marketing mix, interactivity, aesthetics are the main components of website success. Kowanda et al. (2018) determined the success factors by examining an e-commerce site as a case study. According to the research, safety and compliance with customer requirements are ones of the success factors. Zengin (2019) found that effectiveness and accessibility of the website was found to be most effective in terms of critical success factors for e-commerce sites in Turkey.

The study is examined the relationships between e-tailers' resources, competitiveness and performance. E-tailers' resources are measured by organizational learning, core competencies, and

inimitability. The e-tailers' competitiveness is measured by market power and performance is measured by Premium pricing. In addition, competition intensity in e-commerce and internet marketing involvement were examined as control variables. In the first part of the study, e-tailers' resources, competitiveness, performance, competition intensity and internet marketing involvement are explained within the conceptual background. In addition, hypothesis development is included in the conceptual background. In the following sections, presentation of the conceptual model, data collection process and data analysis are given.

1. Conceptual Background

1.1. Resources

One of the organization resources is organizational learning. Organizational learning is, in one aspect, part of organizational culture and occurs by the nature of firm. Organizational learning is defined as developing new intuition and understanding and learning from experience (Lukas, Hult & Ferrel, 1996). Learning on e-commerce sites is feedback from customers, monitoring competitors and monitoring environmental changes (Hansen, McDonald & Mitchell, 2013). Liu and Arnett (2000) showed that learning ability is one of the success factors of websites. Authors have identified website design elements as determinants of learning ability. These elements consist of well-organized links as a help function, a customized search engine, an interactive function between organization and customer, and an interactive function between customers. These interactive links give insights about costumer to organization and provide market orientation. Market orientation is the acquisition of market information for current and future customer needs, sharing this information between units and giving responsibility throughout the organization (Kohli and Jaworiski, 1990). Market orientation is the antecedent of the innovation culture in the organization (Hurley and Hult, 1998). In addition, market orientation has positive effects on organizations' innovation and performance (Han, Kim and Srivastava, 1998).

H_{1a}: E-tailers' organizational learning will be positively related to their market power.

Another organization resource is specialization. Specialization is related to organization core competences to do core business skills. It is defined that specialization is comprehensive, complex and unique abilities to work main field of activity. Tangible and intangible assets of an organization form these abilities. 'cognitive' and 'technical' elements of abilities acquired through experience and create organization intelligence or knowledgebase (Hansen, McDonald and Mitchell, 2013). Specialization give confidence to consumers about organization. Hence, the organization gain market power.

H_{1b}: E-tailers' core competences will be positively related to their market power.

Another organization resource is trust. E-tailers work differently from traditional retailers. It is difficult to learn about the product because it is not physically close to e-tailers. It is also possible that there will be monetary losses due to uncertainties about the seller. Therefore, with the awareness and reputation of a brand name, e-tailers create trust (Yoon, 2002). There are some features that sites need to specialize to build trust. These; privacy, security, site navigation and presentation, brand strength, advice, order completion, community characteristics, no faults (Bart et al., 2005).

Another organization resource is inimitability. The difficulty of imitating skills expresses the inadequacy of competitors in fully understanding the superiority-based organizational ability (Hansen, McDonald & Mitchell, 2013). Successful organizations have specific assets that comes from their core business skills and their leadership in market explained by these particular assets. It is difficult to imitate these private assets because of their cost structure and their influence on demand in different ways (Geroski and Vlassopoulos, 1991). Brands focus on brand identity related to their competence and credibility to emphasize that they are market leaders or pioneers (Kamins, Alpert & Perner, 2007). Especially in today's competitive environment, where famous brands are imitated by

competitors, the possibility of being the most preferred brand is desired to be increased with the correct brand identity. Tellis and Golder (1996) examined the market leader firms and tried to determine their characteristics. According to this research, the average market share of the first pioneers entering the market is 10%. Particularly in certain product categories, pioneers have more market shares. Early leaders who entered the market after the pioneers had three times more market shares than the pioneers. Early leaders maintain their leadership in the product life cycle throughout the growth period. For this reasons, it has been hypothesized that the e-tailers' resources affects market power.

H_{1c}: E-tailers' inimitability will be positively related to their market power.

1.2. Competitiveness

An organizations competitiveness can be determining by various factors. Especially, in digital market, innovations determine the organization's competitiveness. If continuous innovations are made in a particular sector, the latest innovators monopolize the industry (Vickers, 1986). The leader firm determines its profits at the monopoly level until another innovation is made by its competitor. There is no firm monopoly in any digital market globally. However, there are companies dominating the market with their large market shares. These include; Youtube on video sharing, Wikipedia on encyclopedic information sharing, Twitter on microblogging, Facebook on social networks (Vkontakte in Russia, Renren in China), Google on search engines, Amazon on online book sale (Baran, Fietkiewicz and Stock, 2015). These companies dominate the digital market thanks to innovations that are difficult to imitate in their fields. As the number of competing organizations increases, much more information needs to be analyzed. As it requires more resources to analyze its competitors, the organization will be able to develop fewer strategies against each of its competitors. In this case, the competitive superiority that constitutes uniqueness increases the importance of tangible and intangible assets that are difficult to imitate (Hansen, McDonald and Mitchell, 2013).

Market power bring in some advantages to organizations. These; superiority over their competitors because of good relations with other firms, resource-based superiority and economies of scale (Hansen, McDonald and Mitchell, 2013). if these advantages could be imitated by competitors, any organization can lose its competitive position. It is more difficult to imitate the organization in digital market than traditional market. Because intellectual properties constitute big part of digital organizations. Especially, human resources and organization culture are unique features of digital organization. In addition, if a brand name gained trust in the digital market, it has achieved a huge competitive advantage. Similarly, customer relationships are sources that provide channel relationships with customers, which are difficult to imitate competitors (Morgan and Hunt, 1994). Inimitability of resources can affect competitiveness (Hansen, McDonald and Mitchell, 2013; Morgan, Vorhies and Schlegelmilch, 2006).

H₂: E-tailers' market power will be positively related to their performance.

1.3. Performance

In order to examine organizations market power and performance in digital markets, it is necessary to address them differently from traditional markets. According to Kramer and Wohlfarth (2017), there are difficulties in defining market and determining market share to evaluate digital markets. The authors state that it is very difficult to evaluate the digital market due to competitors' differences in geography, product, service and organizational structures. Authors also pointed that digital markets differ from traditional markets in perspective of some situations. These situations; determining the limits of the market, determination of substituting effects, high fixed and low marginal costs, multilateral markets, pricing difficulties, multiple service offerings, replacement costs, provision of personalized services, multi-dimensional market definition, dynamic markets. In

addition, the authors noted the difficulties in defining market share, which is an important indicator of market power;

- The market share exceeding 40% in digital markets is not a determining feature.
- Competing in digital markets can become very difficult, because potential competitors can quickly adapt to a successful business model.
- In digital markets, market power cannot be determined by market share. It can be determined by availability in a large number of different markets.
- Interaction with chain members at different levels of the value chain is an important indicator of market power.
- Difficulties in determining market share for non-homogeneous goods.

Although there are many distinctions that differentiate digital markets from traditional markets, they also have common elements. One of these factors is the high profit from high prices, which is one of the most important indicators of any firm's competitive performance. This is called over-pricing. In order to increase the revenue of the firm, they provide pricing that restricts their sales to a definite level but maximizes profit. Profit maximization is interpreted as the desire of the firm to maximize its present value (Sam, Fazli and Hoshino, 2013). As the net income, total income and assets of the firm increase, its present value increases. Therefore, profitability is an important indicator of financial performance.

Another common factor in evaluating the performance of the traditional market and the digital market is premium pricing. Premium pricing is preferred by people in luxury products in most cases. Both high prices and low prices can be used by many luxury brands. For example, there is a very high price difference between Mercedes' A series and other models. On the other hand, more affordable retail brands commonly used in retailing and other brands can be sold on the same shelves. In this case, depending on the trust in the retailer, the more affordable retail brand can be considered as more valuable. Consumers are willing to pay premium prices in other cases. These situations are to make experiences, to reach specific brands, to experience entertainment, to make unplanned purchases, to collect information for the first time purchases (Allsopp, 2005). Premium pricing can show the performance and profitability of a company in the digital market depending on market power.

Another factor in evaluating the performance of the digital market is customer satisfaction based on price perceptions. Since consumers cannot see the product on the internet, price perceptions increase the satisfaction of the website (Jarvenpaa and Todd, 1997; Liu and Arnett, 2000). Since customers cannot see the product, they prefer the e-tailer that offers the most affordable products by comparison (Bolton and Lemon, 1999). The competitiveness and performance of companies in the digital market can show customer satisfaction based on price perceptions.

1.4. Internet Marketing Involvement

Involvement is the consumer's motivation, stimulation or interest in purchasing a product. The level of consumer involvement in a product category is the main determinant of online buying or using behavior on the Internet. Involvement can also be defined as the perceived product significance (Wu, 2002). Due to its nature, the web is suitable for consumer purchases to think before and feel after. For this reason, consumers use the internet more frequently in their planned purchases. For example, consumers have a low level of involvement in the purchase of cosmetics, ice cream or detergents, while a higher level of involvement in automobile purchases. The Internet plays an important role for information research before purchasing (Coltman et al., 2001).

1.5. Competitive Intensity

In a highly competitive environment, two different decisions must be made. These decisions are the protection of market share or profitability (Geroski and Vlassopoulos, 1991). Price levels are the determinant of market share. However, unlike traditional markets, network impact and switching

costs are the determinants of the market share in the internet market (Evans and Schmalensee, 2007). Even, internet-based companies are close to monopolists. Google, Youtube, Facebook and Skype are typical examples of Internet companies that dominate their markets and leave little competition for their competitors (Haucap and Heimeshoff, 2013). With the increase in network impact and the number of users, it becomes possible to provide certain services. For example, the higher the number of users on Facebook, the more possible it is to expand the circle of friends. The switching cost is the difficulty of replacing the products commonly used in the market due to price elasticity. For example, Adobe Acrobat, Media Player, Google Chrome are the market dominance of free distributed products. Their widespread use gives them a competitive advantage in the market.

2. Methodology

2.1. Data Collecting

Data were collected by online survey from university staff and students by simple random sampling method. Survey data were collected from 140 participants.

2.2. Measures and Data Analysis

The scales used in the study were formed from the scales obtained from previous studies in the literature. Resources of e-tailers were evaluated using the Likert scale. Data were collected from participants about inimitability, organizational learning, core competences, market power, premium pricing, competitive intensity and internet marketing interest. The resources of e-tailers (imitability, Core Competences, organizational learning) were adapted from the study of Hansen, McDonald and Mitchell (2013). Inimitability consists of four statements directed at the ability of competitors to copy the basic core competences, knowledge and features of e-tailers. Core competences consist of six statements directed to the specialty, capability and informative contents of e-tailers. Organizational learning consists of four statements about the technological innovations of e-tailers, the ability of employees to use their training and experience to improve their services. Market power consists of seven statement about organization pioneering, branding, widespread use and customer relationships. Premium pricing consists of four statement about willingness to high prices. Internet marketing involvement consists of one statement about using rate internet for trading. Competitive intensity consists of one statement about number of e-tailers. The collected data were analyzed using explanatory factor analysis, confirmatory factor analysis, and structural equation modeling. Data analysis were conducted by using SPSS 21.0 and AMOS 21.0 statistical programs.

2.3. Research Model

The research examines the relationship resources, competitiveness and performance of e-tailers. The aim of the study is to investigate the effect of resources on the competitiveness and the effect of competitiveness on the performance of e-tailers. In addition, Internet marketing involvement and competitive intensity evaluated as control variables.

Figure 1: Research Model

3. Results

3.1. Frequency Analysis Results

Frequency analysis findings of 140 participants collected by online survey method are shown below.

Table 1: Frequency Analysis Findings

Variable	Value	Frequency	%
Gender	Female	78	55,7
	Male	62	44,3
Marital Status	Single	118	85
	Married	16	15
Monthly Revenue (TL)	<2000	98	70
	2000 <-> 3000	1	0,7
	3000 <-> 4000	11	7,8
	4000 <-> 5000	6	4,2
	5000 <-> 6000	4	2,8
	>6000	20	14,2
Education	High School	3	2,1
	University	3	13,6
	Graduate	19	84,3
Age	19 <-> 29		82,9
	30 <-> 40		15,7
	>40		1,4
Most preferred e-tailers	hepsiburada.com	62	%44.3
	n11.com	54	%38.6
	Trendyol.com	30	%21.5
	Gittigidiyor.com	26	%18.6
	Sahibinden.com	21	%15
	aliexpress.com	11	%7.9
	amazon.com.tr	7	%5
	Letgo	5	%3.6
	Other	14	%9.8
For what purposes have you used e-tailers before?	Advertise	6	
	Buy product	130	
	Sell product	5	
What products are you willing to pay extra for on the e-tailer?	Education	2	%1.4
	Electronic	57	%40.7
	Book	2	%1.4
	Clothing	87	%62.1
	Mobile phone	20	%14.3
	Accommodation and holiday tours	17	%12.1
	Travel	7	%5
	Food & Beverage	9	%6.4
	nothing	2	%1.4

3.2. Exploratory Factor Analysis Results

Factor analysis was applied to reduce the number of variables used in the analysis. Factor analysis findings are shown below.

Table 2: Exploratory Factor Analysis Findings

Dimension	Factor	Mean	S.D.	Factor Loading	Factor Explanatory	Reliability (Cronbach Alpha)
Core Competences	SP1	5,12	1,38	0,766		
	SP2	5,08	1,35	0,752		
	SP3	5,32	1,32	0,702		
	SP4	5,19	1,34	0,698	18,577	0,885
	SP5	5,12	1,40	0,612		
Performance	SP6	5,21	1,31	0,595		
	P1	3,00	1,83	0,908		
	P2	3,42	1,74	0,854	13,065	0,892
	P3	3,06	1,86	0,835		
Market Power	P4	3,25	1,75	0,807		
	MP1	5,15	1,43	0,755		
	MP2	4,78	1,58	0,671		
	MP3	4,60	1,69	0,642		
	MP4	5,00	1,40	0,633	16,153	0,895
	MP5	5,06	1,45	0,628		
Inimitability	MP6	4,90	1,40	0,544		
	MP7	4,80	1,46	0,510		
	IM1	3,78	1,54	0,840		
	IM2	3,72	1,55	0,815	11,089	0,837
	IM3	3,64	1,72	0,796		
Organizational Learning	IM4	4,42	1,66	0,591		
	OL1	4,09	1,43	0,674		
	OL2	4,60	1,51	0,653	9,737	0,800
	OL3	4,52	1,49	0,592		
	OL4	5,31	1,58	0,529		

KMO: 0.898, Barlett's Test of Sphericity: Approx.Chi-Square:2279,232, df: 300, Sig.: 0.000

3.3. Confirmatory Factor Analysis Findings

The measurement model was first tested with confirmatory factor analysis. Confirmatory factor analysis findings: CMIN / DF: 1,688 (<3 good), p value: (> 0.05), CFI: .915 (.95: great; 0.90: traditional), GFI: .805 (> .95), AGFI .760 (.80), SRMR (<.09), RMSEA: .070 (<0.5 good), PCLOSE .002 (> 0.5), RMR: 0.170. Standardized factor loadings in the data set are between 0.541 and 0.885. Convergent validity is provided because all factors exceed 0.5 (Anderson & Gerbing, 1988). Discriminant validity was verified by calculating the AVE value of each scale. In addition, the correlation between the two scales does not exceed 0.9. If the correlation between the scales does not exceed 0.9, it means discriminant validity (Hair et al., 1998).

Table 3: Correlation Table

	CR	AV E	MS V	MaxR(H)	Inimitability	Core Competences	Performance	Market Power	Organizational Learning
Inimitability	0,844	0,579	0,265	0,873	0,761				
Core Competences	0,882	0,556	0,740	0,895	0,454	0,746			
Performance	0,895	0,682	0,115	0,909	0,339	0,084	0,826		
Market Power	0,900	0,565	0,755	0,913	0,482	0,860	0,305	0,751	
Organizational Learning	0,801	0,506	0,755	0,820	0,515	0,778	0,328	0,869	0,711

3.4. Structural Equation Modelling

The research model was tested using structural equation modeling. Model fit indices: CMIN / DF: 1,750, GFI: 0.784, AGFI: 0.737, CFI: 0.895, RMR: 0.192, RMSEA: .073, PCLOSE: 0.000.

In order to measure the validity of the relationships between the variables determined by hypotheses and shown in the model, the statistical significance of the structural parameter estimates was examined. The following table shows the structural parameter estimates and hypothesis test results. This study examines the relationship between resources, competitiveness and performance. According to the analysis results the path between organizational learning and market power effectiveness is positive and significant supporting H_{1a}. The path between Core Competences and market power effectiveness is positive and significant supporting H_{1b}. The path between inimitability and market power effectiveness isn't significant effect. H_{1c} is not supported. The path between market power and performance effectiveness is positive and significant supporting H₂.

Table 4: Structural Model Findings

Paths Modeled			Standardized Coefficient	t-value
Core Competences	->	Market Power	,413*	3,815
Inimitability	->	Market Power	,016	,245
Organizational Learning	->	Market Power	,541*	4,021
Market Power	->	Performance	,412*	3,730
Competitive Intensity	->	Performance	-,225**	-2,197
Internet Marketing Involvement	->	Market Power	,042	,816

* 0.000 sig. **0,028 sig.

Discussion and Conclusion

In recent years, e-tailers have been spreading a significant part of the market in the retailing industry. Especially in developed countries, the market share of e-tailers is higher than in undeveloped countries. In the worldwide, e-tailers like Amazon E-Bay have begun to generate more revenue from large and old traditional retailers. There was a need to examine the success factors associated with e-tailers working differently from traditional retailing. Market power is considered to be an important indicator in order to evaluate success factors. However, due to the nature of the internet, it is difficult to determine the market power of organizations in this sector. Because the sector has an innovative and dynamic market structure. In this study, the market power of e-tailers is explained by its resources. As a result of the research, the research model explaining the competitiveness of resources and the impact of competitiveness on performance was confirmed.

One of the major contributions of the research to the academic literature is to show that the core competencies affect the market power. E-tailers' positive evaluations by consumers in terms of specialty, capability and informative content richness have a significant impact on market power. Similar results have been obtained in previous studies (Ahmad, Bakar, Faziharudean and Zaki, 2014; Day and Wensley, 1988). According to results, inimitability have not affect market power. Inimitability is regarded as an important business resource that affects market power in academic literature (Hansen, McDonald and Mitchell, 2013; Morgan, Vorhies and Schlegelmilch, 2006). However, consumers may be less likely to perceive inimitability as they have less visual clue about e-tailers in digital environment.

Another contribution of the study to the academic literature is that organizational learning has an effect on market power. This finding interpretation is like that if a e-tailers performs organizational learning from experiences and makes technological innovations, its market power is higher than others. The importance of organizational learning is also emphasized in the literature (Coşgun and Döğerlioğlu, 2012). This opinion is supported by the study. In addition, it has been determined that market power affects performance. Market power improves performance by

increasing sales and profitability. This suggestion was confirmed by the findings of the research. Finally, as the control variables, competition intensity and internet marketing involvement were included in the research model. Internet marketing involvement has no effect on market power. It has been determined that competition intensity has an effect on performance. The effect of competition intensity on competition is widely known.

To summarize, it was found that resources affect market power and market power affects performance. This result shows that organizational learning and core competencies play an important role in the success of e-tailers. However, there are some research limitations that make this generalization difficult. These are the lack of sample number and the lack of variables to reflect the resources of e-tailers due to limited research opportunities. The issues that can be studied in this area for future studies are to identify new e-tailers resources. In addition, instead of premium pricing, which is determined as a performance indicator in this study, it is recommended to measure satisfaction based on price perception.

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