

Lazada Group

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EXECUTIVE SUMMARY

Lazada Group is a Southeast Asian e-commerce company founded in 2012 by Rocket Internet. Alibaba Group was bought Lazada's controlling stake to support Alibaba's expansion plans in Southeast Asia in April 2016. The unwisely decision making was made the management of Lazada was not performing well. The controlling stake of Alibaba in Lazada has been led to a massive shake-up of the internal culture of Lazada. The people in Lazada may change in their behaviours, mentalities and attitudes along with the systems and processes that introduced by Alibaba Group even though the internal organization and structures are remaining the same. The dynamics of how people will change within the company will be interesting not only for the current employees themselves, but also ex-employees and long-serving customers.

Keywords: behaviours, controlling stake, e-commerce company, Southeast Asian, structure, systems

1.0 INTRODUCTION

Lazada Group was founded in 2012 by Rocket Internet in Singapore with the clear intention of building the business model of Amazon.com in Southeast Asia to grab the tempting online consumer market. Lazada is the top online shopping and selling website in Southeast Asia, it has a total of 155,000 sellers and 3,000 brands serving 560 million consumers in the region through its marketplace platform and unsurprising the gross amount are still increasing steadily, supported by a wide range of tailored marketing and service solutions they are present in Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam. As the pioneer of the e-Commerce ecosystem in the Southeast Asia, Lazada offers the widest range of products in categories from consumer electronics to household goods, toys, fashion, sports equipment and groceries. Lazada put focus on delivering an excellent customer experience, it does offer different payment methods including cash-on-delivery, online banking and it also provide comprehensive customer care and hassle-free returns through its own delivery arm supported by different types logistics partners.

According to Lazada recent years performance, it did bring Lazada a big change in their management team. Its sites launched in March 2012, with a business model of selling inventory to customers from its own warehouses. In 2013, it added a marketplace model that gives the permission to the third-party retailers to sell their products through Lazada's site. In 2014, Lazada's net operating losses were recorded \$152.5 million on net revenues of \$154.3 million¹. Furthermore, in year 2015, Lazada's challenges for growth is to identify their customers' preference. It makes the sale of Lazada with just about 1% of people buying online compared to 10% of US shoppers. Besides, the lack of credit cards and the concomitant requirement to arrange cash on delivery systems, reliable delivery, especially in rural regions, and the threat of

competition from Amazon and Alibaba also make Lazada difficult to grow and keep stuck in between.

However, in March 2016, Lazada has recorded a total of \$1.36 billion in annual Gross merchandise volume (GMV) across its six markets in Asia, making it the largest e-commerce player which prove that they have the ability to face those strong competitors.² The attractive amount and a big South-East Asia market make the Alibaba Group announced that it intended to acquire a controlling interest in Lazada by paying \$500 million for new shares and buying \$500M worth of shares from existing investors in April 2014.³ Lazada have made the decision to let the Alibaba group invest in Lazada. However, Lazada did underestimate their ability as Lazada could be a strong competitor to Alibaba Group if they choose to restructure their management team and develop stronger competitive advantages that could not imitate by other competitors.

Yet, Alibaba Group chooses to increase its investment in Lazada by an additional \$1 billion in June 2017, raising its stake from 51% to 83% and also invested another \$2 billion into Lazada in March 2018. Alibaba become the biggest shareholder in Lazada and started to interfere the management in Lazada by replacing Lazada's CEO with one of the 18 founders of Alibaba, veteran executive Lucy Peng. With large cash piles and soaring stock prices, Alibaba's new funding in loss-making Lazada makes Lazada or maybe Alibaba to be a leader in e-commerce market.

¹<https://www.forbes.com/sites/ryanmac/2016/04/12/alibaba-to-pay-1-billion-for-controlling-stake-in-southeast-asias-lazada/#767572ba397f>

²<https://www.malaymail.com/news/tech-gadgets/2016/03/10/lazada-claims-to-be-southeast-asias-no-1-e-commerce-player/1076685>

³<https://www.reuters.com/article/us-lazada-m-a-alibaba-idUSKCN0X90HT>

2.0 BACKGROUND

2.1 Products and Services

Lazada Group is an e-commerce company which provides a variety of products and services to their customers. Lazada Group has a change from the initial business model by selling their inventory from their own warehouses transformed to a marketplace model which is they allowed third-party retailers to sell products on Lazada's platform. The transformation of business model is very important for Lazada's management to expand their platform and market. The increment in variety of products has increased the sales of Lazada and attract more new customers to purchase.

Nonetheless, Lazada intended to create a fair and user-friendly platform for all sellers based on its marketplace platform. Lazada intended to give the opportunity to those sellers to transform from small individual sellers and "mom and pop" shops to big retailers and brands. However, there are many sellers are unfamiliar with e-commerce and how it works, so it takes a lot of effort for Lazada to educate the sellers to process their orders on time, to manage prices and stock correctly, and others.

The management of Lazada plays a vital role to attract new customers and improve the services that provided to existing customers as the sales and the profits were declining. It is important for the management to promote their own platforms with the most appropriate cost within the budget. However, due to the losses made for few years, the management of Lazada had limited budget to promote themselves. The major reasons behind the loss were because of the high expenses on sales and management. The problem for most of the e-commerce companies have spent heavily on sales and marketing in order to promote their platforms, which

is easily eat up their profits. Many platforms suffered losses from special discount offers and promotion campaigns that held intended to drag for new customers.

In the course of time, Lazada was able to provide more products and services and expand their logistics services to serve customers all over the country with the investment of Alibaba Group. In order to provide better services to customers, Lazada's management has improved their notifications in relation to the customer order statuses and they also introduced a chatbot to answer the questions from their customers. Not only that, they also introduced new tools in order to improve the experience of their customers. For instance, customers can contact to the sellers by instant messaging, there are more quality reviews provided from verified buyers and the ratings of seller is provided with more information for their customers before making a purchase decision.

Besides, Lazada has suffered with plenty of logistics or shipping problems by receiving the complaints from customers continuously⁴ as shown in **Figure 1** below. Therefore, Lazada has operates its own express delivery service named LEL Express in order to alleviate the problem. LEL Express is Lazada's last mile delivery solution from pick-up to sorting to delivery. It shows the improvement of Lazada in solving problems and committed to improve customers' experienc

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<https://www.lowyat.net/2017/145997/lazada-malaysia-struggling-logistic-backend-issues/>

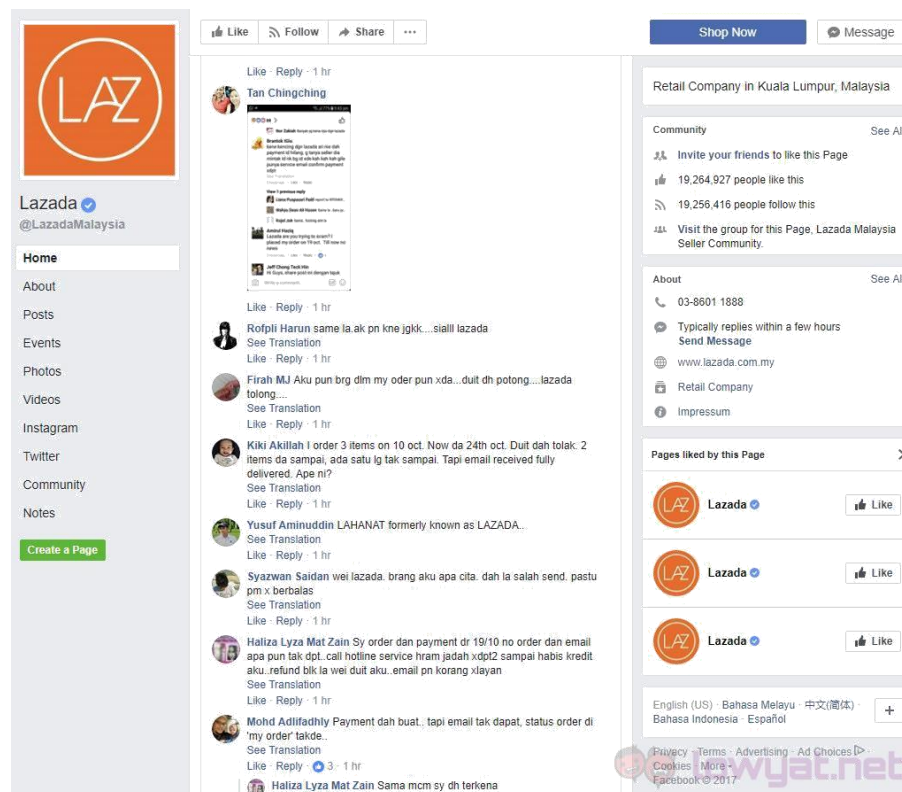


Figure 1: Examples of feedbacks on their purchase experience in social media
Source: Facebook and Lowyat.net (2017; Online)

2.2 Market Opportunity Analysis

Market opportunity analysis is a tool used by companies to identify their competitive advantages among competitors and attractiveness of business to customers. A company should have a good understanding of company's strengths which help to build an effective marketing

strategy. Lazada Group who was a number-one online shopping and selling destination in Southeast Asia such as Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam. Lazada do understand their strength very well and manipulate it to the market. Below are some steps of market opportunity analysis of Lazada:

2.2.1 Identified the business environment and strengthen it

Lazada as an e-commerce company always keep updating themselves to adapt the change of technology of world today. Adapting technology is a vital part for an e-commerce company. Management of Lazada has adapt it by not only launched mobile application for Android & iOS to make it more accessible to customers, they also launch their own wallet which help to make payment to become easier recently after it being purchased by Alibaba. Lazada Wallet is act as an online wallet which you can top up via online banking or 7 Eleven outlet. By using Lazada Wallet help customers to earn more rebate which incurring no fees. The process to activate the Lazada Wallet is also very convenient which only need a Lazada account to apply and email address or mobile number to verify. People need not go out and wasting time to activate it like how we open an account in bank. The action of keep updating themselves to the world will help them to have competitive advantages than other competitors. It shows the management of Lazada has identified their own business environment and strive to strengthen it.

2.2.2 Identified target market and choose the most suitable market segment

According to PwC in its Total Retail 2016 Survey report (Southeast Asia report)⁵, about 50% of Malaysian nowadays will shopping online at least once a month. This indicate that how powerful e-commerce nowadays.⁶ Steps to attract customers is very important as it is the main source of revenue for a business. Figure out existing customers and potential customers of Lazada and use effective tool to attract their attention help it to attract customers. Create a target market segment is important so that the limited source can be used to maximize revenue of business. Market segmentation can be classified as demographic segmentation, behavioural segmentation, psychographic segmentation and geographic segmentation. Lazada choose to focus on Southeast Asia such as Malaysia due to the high demands on these countries.

2.2.3 Dive into the strength, weakness, opportunity and threats of competitors

However, good understanding of competitors is also very important for a company to compete a position in market. The competitors of Lazada Group such as Amazon, 11street, Zalora, Bella Ammara and so on. Lazada need to create unique and different from competitors and this require Lazada to do research on its competitors. For example, Malaysia fashion e-commerce Bella Ammara (878k) has much more followers in instagram than Lazada (546k). One possible reason is that Bella Ammara is using mobile application as a tool to promote their company. Lazada can consider in strengthening their publicity and extending the publicity via social media tool such as Instagram. In conclusion, market opportunity analysis is a useful for a business to attract attention of customers. A business that can utilize market opportunity analysis help to strengthen their position in a competitive market.

2.3 PEST Analysis

PEST analysis is an external factor that will affect business operations. The failure of

Lazada is due to imperfections of their own culture or structure then made improper management. Hence, we can conclude that the wrong decision making by them management may affect by the political environment, economic environment and social environment that were out of control until it affected the performance of business.

2.3.1 Political environment

The political environment in a country will affects its economic environment such as government policies, tax regulations and others. The political environment can impact business

organizations in many ways. It could add a risk factor and lead to a major loss. There are several aspects of government policy can affect business. Managers and the management team have to keep updating with the upcoming legislations which may affect their activities. The political factors have the power to change the results and it also affects government policies at local to federal level. Companies should be ready to deal with the local and international outcomes of politics.

The changes in tax policy that may affect the online sellers to enter the platform such as the tax on online businesses has introduced. Not only that, some of the political factors that would affect the business organization such as consumer protection and e-commerce, import restrictions on quality and quantity of product, tariffs

5 <https://www.pwc.com/gx/en/retail-consumer/publications/assets/total-retail-global-report.pdf>

6 <https://www.pwc.com/my/en/press/160701-total-retail-2016-survey-sea-report.html>

and trade control may restraints the management of Lazada to make a better decision and expand their platform.

2.3.2 Social environment

A social environment is the environment that shows what customers really needs and the intention to enter which markets. Social environment can be examined by demographic, population, age distribution and so on. It also includes the culture of the individual was educated or live in and this affect the choice of customers. Hence, it is very important for management to managing the social environment well.

Logistics and backend issue happen in Lazada and non-effective customer service caused the complaints from customers continuously and bad performance of Lazada. **Figure 2** below are the example of ineffective of management on solving problems in social media such as Facebook. Social media is very vital for an e-commerce company such as Lazada as any bad comments toward company can be spread easily to others nowadays. Moreover, these bad comments will affect the decision of other customers and causing the missing of existing customers. Prevention is better than cure. Lazada is encouraged to take effective action to improve their management to overcome those problems and obtain trust from customers or even suppliers.



Figure 2: Examples of feedback on the management of Lazada in social media

Source: Facebook and Lowyat.net (2017; Online)

2.3.3 Economic environment

Economic environment is referring to all the economic factors that affect commercial and consumer behaviour. Based on the problem that faced by the management of Lazada in the perspective economic environment, they had spent heavily on their sales and marketing. It is because they intended to promote themselves to wider range and attract more new customers. Therefore, they suffered losses for a few years which causes they faced financing

problems. The unwisely decision by management of Lazada on expenses is one of the reasons that their economic environment unideal.

Not only that, there are increasing number of competitors appear in the marketplace in recent years. It was a big challenge for Lazada to stand out from the crowd and compete with others if they have no outstanding features. The management of Lazada has to take multiple actions to improve their platform themselves, their services provided to customers and the customers' experience in order to compete with other strong competitors such as Shoppe, 11Street, Lelong.my and Mudah.com. As a result of the increasing number of competitors, customers have many choices for them to enjoy online shopping without relying on the only platform. Therefore, once the economic environment changes or any issue happened, customers will be moved easily to another platform to make their purchase. It is an encouragement for the management of Lazada for them to improve themselves constantly to maintain their leading position and avoid the idleness of management.

2.3.4 Technology environment

Technology environment is an environment with that has external factors in technology that would impact business operations. The changes in technology will affect the way of a company in running their business. The headquarters of companies or the management of companies should always look for updates and developments in the technological environment. It is because it would help the organization not only improve the efficiency of the way they work, but also to be aware of the transformational phase and come up with groundbreaking strategies in order to drive the growth. In the era of globalization, the technologies are kept on changing and upgrading, it has been made its impact on business of all scales. While some of the organizations have been successful in leveraging on the technological development in order to grow in the market, whereas some businesses it has been challenging to adapt to the changes.

Based on the problem faced by Lazada, the changes in technology and also the technology environment are needed to stand out from the crowd in the marketplace. The management of Lazada has to change their way in making decisions and the way of planning. They may more rely on the technology to solve problems or to make plans for the future. Technology may improve the efficiency in problem solving and decision making. They have to upgrade their current technologies to reduce bugs or fault problem.

However, Lazada has made some changes in their technologies to improve the performance of their platform and users' experience. For instance, they have added a new feature as the buyers or online shoppers can directly contact with the sellers by using 'Chat Now' for them to clarify their problems.⁷ Not only that, Lazada has also added the features for the online shoppers to follow their favourite stores. It is for the online shoppers to receive notifications and track on the updates of their favourite stores. They also added live features during event period for them to announce the new promotions or vouchers in order to attract their customers to purchase.

7 <http://cleo.com.my/6-new-lazada-app-features-to-make-shopping-a-whole-lot-easier/>

3.0 METHODOLOGY

Methodology is a systematic method applied in a field of study. We applied both quantitative analysis and qualitative analysis in our study.

3.1 Primary data (by observation)

Primary data is a data collected first hand by researchers. We use observation method to observe Lazada's share and goodwill.

3.1.1 Quantitative Analysis

Quantitative analysis is a technique used to investigate and understand the behaviour of human being by using statistical measurement.

3.1.2 Through survey research

We conduct survey to get customer's feedback directly and analyse the collected data to produce numerical results. We collect data about the deficiency of Lazada. Survey method is a low cost and flexible method which is very suitable to for us.

3.1.3 Qualitative Analysis

Qualitative analysis is a technique used to seek no-numeric data. We use primary data (by observation) and secondary data (by internet, by book and by paper media).

3.2 Secondary data

Secondary data is a data collected from previous researchers. We are using 3 methods to gather data which are through internet, through book and through paper media.

3.2.1 Through internet

This is an effective and costless method. We search about Lazada's news, annual report, background of company to know more about Lazada. Moreover, Internet is very useful methods as we not only can know about the update of Lazada, we can also search Lazada's past time.

3.2.2 Through book

We also using Organizational Behaviour textbook to learn more about organizational culture and how important is a good decision making in organization.

3.2.3 Through paper media

We also using paper media such as newspaper and magazine to gather data of Lazada. By using paper media, we can get to know the latest news about Lazada. Moreover, the accuracy of data that collected from paper media is higher than from internet as they need to investigate the truth of the news before publishing to public.

4.0 ANALYSIS AND FINDINGS

Quantitative and qualitative research provided the data regarding the problem faced by Lazada Group that to be used to discuss in this chapter. The data collected can be used to analyze the problem and solve the problems effectively.

Lazada's management was faced a lot of problems that make them unstable. One of the problems that Lazada's management faced is financial problems. The problem occurs because they had spent heavily on sales and marketing. The management of Lazada Group spent heavily to promote themselves and try to expand their platform. However, the high uncontrollable expenditures had caused Lazada be faced with net losses for few years.

By mitigating the financial problem of Lazada Group, the management of Lazada have to reduce their expenditures on marketing and promoting their platform. The management of Lazada can promote and advertise themselves via some low-cost method or cost-free method such as content marketing by requesting their customers to write some valuable content and then advertise it through different platform like Lazada's Facebook page or Lazada's own website and so on.

Not only that, the management of Lazada can also design a small gift for their customers who had spent more than a specific amount in a particular period. Lazada can launch an event for around one month and encourage their customers to purchase more by giving a small gift such as a keychain with Lazada's logo or a lamp with the Lazada's logo. The keychain maybe can be given to the first-time user or for those who purchase more than RM 50, whereas the lamp with Lazada's logo can be given to the customers who spent more than RM 300 in that event period. By giving out the gift with logo, it can be used to advertise Lazada to those who may not know the existence of Lazada and encourage them to purchase on Lazada's platform.

Besides that, Lazada has affected by the increasing number of competitors that appear in the market in recent years such as Shoppe, 11Street, Mudah.com and others. The increasing number of competitors had a big impact on Lazada's sales, which is also one of the causes that Lazada had suffered with net losses problem. The customers may switch to other platform easily with the multiple choices because of the customers are not necessary to be loyal to one platform of online shopping only. They may switch to another platform when they found cheaper price of the same item that sell in other platform or other platform are having some events or promotions.

Hence, it is very important to take some actions immediately to compete with the competitors and raise up their sales. Since the competitors are supposedly having the same objective, therefore, the management of Lazada can consider the collaboration with others e-commerce platform to organize some events or promotions together to attract more new or potential customers. For instance, Lazada can try to approach e-commerce platform like Shoppe to launch some projects or events.

Furthermore, Lazada should give some discount vouchers or discount codes for the customers who have not purchased on Lazada for a long time in order to encourage them to purchase on Lazada. By giving away the discount vouchers or discount codes, Lazada may be able to compete with other competitors in the marketplace. Services provided to customers that are also very important and excellent services may retain the loyalty of customers to use the platform continuously. Thus, the management of Lazada should send their employees those under Customer Service department to attend some courses in order to improve their communication skills and strain capacity.

On the other hand, layer structure of management in Lazada is not comprehensive. There are some problems and complaints from Lazada's employees about the management and employees' welfare, which shown in **Figure 3** below. They usually work more than their normal working hours and did not receive equivalent payoffs from their employers. Furthermore, they also complain about their welfare which is being ignored by their employers. For instance, they did mention that they need to work even they fall sick without any comfort by employers. In addition, the worst is they feel like they are working for the boss instead of following a good leader. It makes them always work under a high-pressure working environment. The actions of employers are totally out of character from being a good organization it should, and instead being an intolerance company. Unsurprisingly, it will dramatically increase employee turnover rate and subsequently it will also influence incumbency employees.

The management of Lazada should solve the problems immediately in order to avoid the problem getting worst. They should restructure their management team and also reform their culture for the purpose of kick away the bossy atmosphere and slow down the turnover rate. For example, for every new project, they could form a team that every member of the team will take turns being the leader. As a result, employees can improve their leadership skills by being able to express their own opinion, leading a group and make decisions.

On the other hand, for the sake of more comprehensive management and gain a better performance, Lazada should consider sending their employees included their top-level managers to attend self-improvement courses according their position. By offering this opportunity, employees' capability being improved and at the same time they will feel appreciated by their company. Besides, the company can provide scholarship for their employees to further their education level and technical skills. Indirectly, employees will turn into more creative mind that could be applied in their work by offering more new idea.

Moreover, the morale will be the most important element in the overall performance of the company. Hence, the sufficient motivation giving by employers will be the most critical point to retain their talented employees. An example which is worth mentioning here is Google has been a role model in motivating their employees. They have provided a comfortable environment which included gymnastic room, games room, pantry with a variety of food and lounges. Afterwards, giving good wages to hardworking employees will definitely compensate and encourage them to work harder. Yet, giving special awards to well-performed employees as an appreciation that will indirectly create healthy competition between colleagues.

The failure to control the risk and solve the problems that faced by the management of Lazada will arise and bring some influences to them. The competition among the competitors lies into retain of human capital, if the value of human resources does not bring into play to attract young people who is with the ability, ideal and passion to join the organization, the risk of talents loss in core positions will be the biggest risk. In order to compete against competitors, it requires managers to develop more sophisticated plans and strategies otherwise lead to costly and slow-moving products.

Restructuring management may lead to conflicts between management, because personal opinions are different, and the plan is not satisfactory to everyone, so it will stimulate disagreement. Having a consensus among management personnel may take a long time period. On the other hand, in term of expanding the scope and promote Lazada's products, the risk to ensure customer satisfaction will be a big challenge, if customers cannot find customer value within the products and services, it will gradually bring into dissatisfaction and produce a sense of revolt toward the organization.

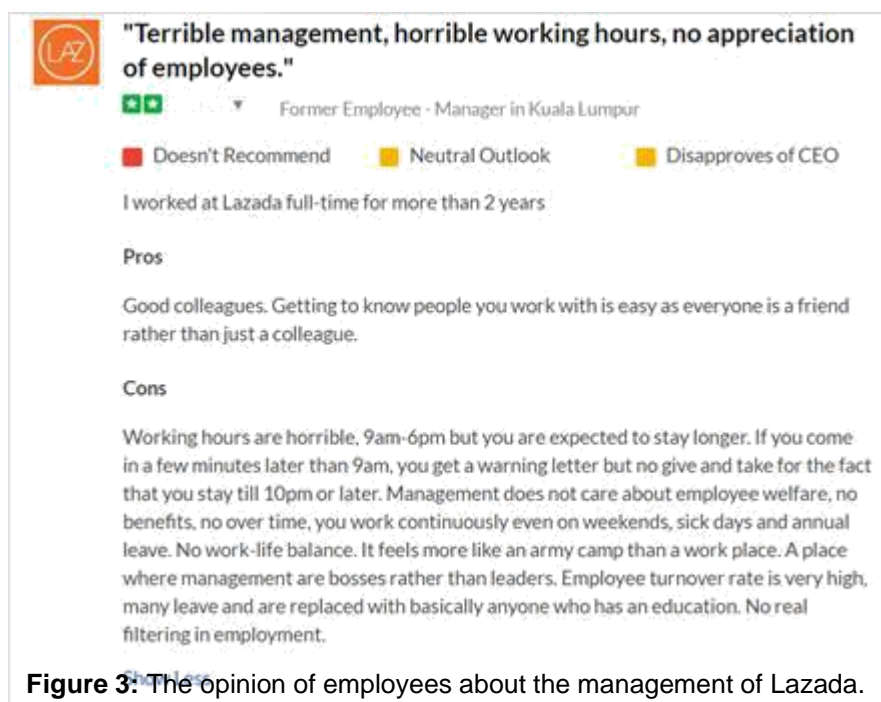


Figure 3: The opinion of employees about the management of Lazada.
Source: glassdoor (2014; online)

5.0 RECOMMENDATIONS

Despite the high visibility and rapid growth of big e-Marketplace platforms like Alibaba's Lazada, more than 51% of online shoppers in Thailand also or instead make purchases through Facebook, Instagram and other social media platforms. This type of online shopping is a major form of e-Commerce referred to as "social commerce." It's especially important in Thailand, where social commerce claims a larger share of online commerce than in any country in the world, mirroring the very high rate of overall social media participation here. Thai entrepreneurs should therefore keep social commerce platforms in mind as they seek to launch or increase online sales. Lazada is more popular than social commerce platforms, however, and is used by 65% of Thai consumers buying online. Thai companies need to consider which online channel is best for expanding sales, according to their specific goals and the characteristics of their products, customers and business operations.

CONCLUSION

As a conclusion, e-commerce companies are facing a variety of problems in the marketplace. Even though there are many e-commerce companies generated higher sales and revenue, but it does not mean that all e-commerce companies are consistently making profit. It is because there are different kind of expenses are required them to spend in order to compete with others such as expenses on sales and marketing. The willing of an e-commerce company to solve the problems effectively is very important in order to reduce the risk and step towards the road of success. Lazada is one of the e-commerce companies that are trying their best to solve the problems effectively with different types of solutions. Therefore, the success of Lazada's online retail business proves that e-commerce and online shopping has a future in the market as it is readily accepted by local shoppers. Lazada has impacted the Internet business environment. E-Commerce sites provides cheaper prices compared to if they are going to shop at smaller online shopping websites and traditional shopping malls. Guarantees that what they are getting are premium quality merchandise that is worth their money and time.

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