A Conceptual analysis of Electronic-commerce Industry towards its stakeholders.

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ABSTRACT

This paper deals with the conceptual knowledge of Electronic commerce (E-commerce) and represents an exploratory study of the prospectus of e-commerce. E-commerce is the future of the business of 21st century. It helps to analyze the growth of E-commerce and success factors to be considered in the growth of business. The study is conduct to make a conceptualization about e-business and internet functioning with linking customer at any place at any time without meet buyers and sellers.

Keywords: E-commerce, Internet, B2B, B2C, EDI, E-payment, M-commerce

INTRODUCTION

Electronic commerce (E-commerce or Ec) is an emerging concept that describes the process of buying and selling or exchanging of product, services and information via computer network including the internal. E-commerce may also refer to electronic data interchange in which one company's computer queries and transmits purchase orders to another company’s computer electronic commerce is a powerful concept and process that has fundamentally changed the current of human life.

Electronic commerce is one of the main criteria of revolution of information technology and communication in the field of economy this style of trading due to the enormous benefits for human has spread rapidly.

Definition

Electronic commerce or e-commerce refers to a wide range of online business activities for product and services. E-commerce is the buying and selling of goods and services, or the transmitting of fund or data over an electronic work, primarily the internet. E-commerce is conducted using a variety of application, such as email, fax, and online catalogs and shopping card.

History

One of the most popular activities on the web is shopping in the 1970s, the term electronic commerce, referred to electronic data exchange for sending business documents such as purchase orders and voices electronically after that e-commerce is used for the selling of goods and service through internet. E-commerce became possible in 1991 when the internet was opened to commercial use. Since that data thousands of businesses have taken up residence at web sites.

At first, the term commerce meant the process of execution of commercial transaction electronically with the help of the leading technologies such as electronic data transfer (EDT) and electronic fund transfer (EFT) which gave an opportunity for users to exchange business information and do electronic transaction. Although the internet began to advance in popularity among the general public in 1994,. It looks approximately four years to develop the security protocols (for ex HTTP) and DSL which allowed rapid access and a persistent connection to the internet in 2000, a great number of companies in the united states and western Europe represented their services in the world wide web. At this time the meaning of the word e-commerce was changed people began to define the term e-commerce as the process of purchasing of available goods and services over the internet.
Types of E-commerce:

The various types of E-commerce is use today are classified on the basis or the nature of transaction. Business to consumer (B2C), business to business (B2B), consumer to consumer (C2C), consumer to business (C2B), peer to peer (P2P) or M-commerce.

1) **Business to consumer (B2C):** B to C stands for business to consumer. It is the taking business and consumer interaction. Online business sells to individuals the basic concept of this model is to sell the product online to the consumer.

   B to C is the indirect trade between the company and consumer. It provides direct selling through online.

   For ex: - If you want to sell goods and services to consumer so that anybody can purchase any products directly form supplies website.

2) **Business to business (B2B):** B to B stands for business to business. It consists of largest form of e-commerce this model defines that buyer and seller are two different entities. It similar to manufacturer issuing goods to the retailer or wholesaler.

   **Benefits:**
   - Encourage the business online.
   - Products import and export.
   - Determine buyers and suppliers.
   - Position trade guides.

3) **Consumer to consumer (C2C):** C to C stands for consumer. It helps the online dealing of goods or services among people there is no major parties needed but the parties will not fulfill the transactions without the program which is supplied by the online market dealer.

4) **Peer to peer (P2P):** It is a discipline that deals itself which assist people to instantly shares related computer files and computer sources without having to interact with central web server.

5) **M-commerce (mobile commerce):** It deals with conducting the transaction with the help of mobile the mobile device consumers can interact each other and can lead the business. Mobile commerce involves the change of ownership or right to utilize goods and related services.

6) **Government to consumer (G2C):** The electronic commerce activities performed between the government and its citizens or consumer including paying taxes, registering. Vehicles, and providing information and services.

Advantages of E-commerce.

E-commerce advantages can be broadly classified in three major categories

- Advantages to organizations
- Advantages to societies
- Advantages to consumers

Advantages to Organization.

- Using e-commerce, organization can expend their market to national and international market with minimum capital investment. An organization can easily locate more customers, best suppliers and suitable business pattern across the globe.
- E-commerce helps organization to reduce the cost, to create process, distribute, retrieve and manage the paper based information by digitizing the information.
- E-commerce improves the brand image of the company.
- E-commerce helps organization to provide better customer services.
- E-commerce helps simplify the business processes, and make them faster and efficient.
- E-commerce reduces paper work a lot.
- E-commerce increases the productivity to the organization.
Advantages to Society.

- Customer need not to travel to shop a product thus less traffic on road and low air pollution.
- E-commerce help reducing cost of product, so less effluent people can also afford the product.
- E-commerce has been enabled access to services and products to rural areas as well which are otherwise not available to them.
- E-commerce help government to deliver public services like, health care, education, social services at reduced cost and in improved way.

Advantages to Customers.

- 24x7 support, customers can to transaction for the products or enquiry about any product/services provided by a company any time anywhere from any location.
- E-commerce applications provide user more option to compare as select the cheaper and better option.
- E-commerce provides option virtual options.
- Readily available information. A customer can see the relevant detailed information rather than waiting for days or weeks.
- E-commerce increase competition among the organization and as a results, organization provides substantial discount to customers.

Dis-advantages of E-commerce.

E-commerce dis-advantages can be broadly classified in two major categories.

- Technical disadvantages
- Non-technical disadvantages.

Technical Dis-advantages

- There can be lack of system security, reliability or standard owing to poor implementation of e-commerce.
- Software development industry still evolving and keeps changing rapidly.
- In many countries, network bandwidth might cause an issue as there in-sufficient telecommunication bandwidth available.
- Special types of web-server or other software might be require by the vendor setting. The e-commerce environment apart from network servers.
- There could be software/hardware compatibility, issue as some e-commerce software may be incompatible with some operating system or any other component.

Non- Technical Dis-advantages

- Initial cost: - the cost of creating e-commerce application in house may be very high. There could be delay in launching the e-commerce application due to mistake, lack of experience.
- User resistance: - user may not trust the site being unknown faceless seller. Such mistakes make a difficult to make user switch from physical stores to online stores.
- Security/ privacy: - difficult to insure security or privacy on online transaction.
- Lack of touch or feel of product during online shopping.
- E-commerce application are still evolving and changing rapidly.
- Internet access is still not cheaper and is in-convenient to use for many potential customers like one living in remote villages.

CONCLUSION

In this world of new technology, business need to accommodate to the new type of consumer needs and trends because it will prove to be vital to their business success and survival. E-commerce is continuously progressing and is becoming more and more important to business as technology continues to advance and is something that should be taken advantage of and implemented.
From the inception of the internet and e-commerce, the possibilities have become and less for both businesses and consumers creating more opportunities for profit and advancement for business.

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