A PAPER ON “E - COMMERCE”

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ABSTRACT

E-COMMERCE IS A WHENEVER AND WHEREEVER MARKET PLACE...

E-commerce or Electronic commerce is the phrase used to define process of buying and selling of goods and services through internet by using any kind of electronic device that supports internet.

E-commerce is differ from E-business, where E-commerce only refers to the goods and services transaction between a seller and a consumer, whereas e-business refers to the complete process necessary to manage an online business.

Now days E-commerce plays an most important role in online business. Various online sites like Flip kart, Amazon, Snap deal, Myntra etc., became more used mobile applications all over the world. These sites provide their customers door service for some less cost and even free for some products. People also getting attracted to the offers and discounts provided by them. Even though the buyer cannot meet the seller directly or even cannot see or touch the product directly before buying, they aren’t stepping back in purchasing online. These sites have different types of payment methods like payment through debit or credit cards, or cash on delivery.

INTORDUCTION;

The buying and selling of products and services by businesses and consumers through an electronic medium, without using any paper documents. E-commerce is widely considered the buying and selling of products over the internet, but any transaction that is completed solely through electronic measures can be considered e-commerce. E-commerce is subdivided into three categories: business to business or B2B [ Cisco ], business to consumer or B2C [ eg : Amazon, Flipkart ], and consumer to consumer or C2C [ eg : olx, eBay ]

E-commerce emerged in the early 1990s, and its use has increased at a rapid rate. Today, the majority of companies have an online presence. In fact, having the ability to conduct business through the Internet has become a necessity. Everything from food and clothes to entertainment and furniture can be purchased online.
Types of E-commerce

1. Business to Consumer[b2c]
2. Business to Business[b2b]
3. Consumer to Business[c2b]
4. Consumer to Consumer[c2c]

**Business to Consumer:** The most common type of E-commerce is b2c, in this the business sells products or services directly to the consumers over the internet. The best example to b2c is a single consumer buying a pair of sneakers through flipkart.

**Business to Business:** Another type of E-commerce is business to business, where companies sell products or services to other companies over the Internet. An example would be the company Go Daddy, which sells domain names, websites, and hosting services to other businesses.

**Consumer to Consumer:** E-commerce, which is where consumers sell products to other consumers. An example would be one consumer selling something that he or she no longer needs or wants to another consumer via a site like eBay or olx.

**Consumer to Business:** E-commerce involves consumers selling products or services to businesses. Some businesses offer consumers to use and give review to those products or services and in many cases the businesses will even pay for the consumers to take up such operations.

**ADVANTAGES OF E-COMMERCE:**

1. **LOW FINANCIAL COST**
2. **24/7 POTENTIAL INCOME**
3. **ABLE TO PROCESS HIGH NUMBER OF ORDERS**
4. **SELL INTERNATIONALLY**
5. **GAIN ACCESS TO CUSTOMER DATA EASILY**

**LOW FINANCIAL COST:** The best advantage of E-commerce is low setup cost as it requires no physical area to sell its products and services. So the business people need not to spend money on rent or renovations, inventory setup, and also some of the upfront cost like store sign, store location etc. The physical stores may also require hiring security guards to protect the goods and services.

**24/7 POTENTIAL INCOME:** The basic timings of regular stores in India is 10 am to 10 pm and some even start at 9 am. So the business time is limited. But it doesn’t apply in case of an online business where it is available to all the customers 24/7 and we can place our orders.

**ABLE TO PROCESS HIGH NUMBER OF ORDERS:** In retail stores, long line ups can prevent people from shopping. With E-commerce, there’s no waiting time. A customer can place orders on his or her own schedule with no delays allowing you to accept a high number of orders.
SELL INTERNATIONALLY: Whenever a new product is launched into market it is easy to sell all-over the world through E – commerce.

DISADVANTAGES:
1. CUSTOMERS CANT TRY BEFORE THEY BUY
2. LONG SHIPPING TIME
3. CUSTOMERS DOUBTS AND ENQUIRIES CANNOT BE SOLVED IMMEDIATELY
4. THREATS IN ONLINE PAYMENTS

CUSTOMERS CANT TRY BEFORE THEY BUY: During online shopping customers can’t try or check the products they are buying. This can become a disadvantage to the business.

LONG SHIPPIN TIME: Rather than in the physical stores we cannot get our purchased products and services immediately after the payment, we need to wait until the shipment is arrived. Some products may take a long time to get shipped. Finally this became a defect to the E – commerce

CUSTOMERS DOUBTS AND ENQUIRIES CANNOT BE SOLVED IMMEDIATELY: In case of retail markets the staffs are present on the floor so any doubt or an enquiry can be solved immediately. But it is not the same in case of E – commerce, people post their questions and waits until they got a reply from concerned seller or any certified user this involves lot of time and delays the purchase.

THREATS IN ONLINE PAYMENTS: Customers most commonly suffers with the payments through online. Some hackers steal money from buyers while paying it through online. Even the sellers are providing cash on delivery it is not available to all the products and customers also pay online to get some extra discount or cash back. This became an advantage to the hackers and them stealing money from buyers.

CONCLUSION:
Today’s businesses must always strive to create the next best thing that consumers will want because consumers continue to desire their products, services etc. to continuously be better, faster, and cheaper. In this world of new technology, businesses need to accommodate to the new types 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 businesses as technology continues to advance and is something that should be taken advantage of and implemented.

References:
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