



A Review paper on e-commerce

Dr. Mamtabhadolajoshi ⁽¹⁾, Lalitajoshi ⁽²⁾

¹ Assistant professor P. N. G. Govt. Post Graduate college, Ramnagar, Kumaun University, Nainital, Uttarakhand, India

² Research scholar P.N.G. Govt. Post Graduate college, Ramnagar, Kumaun University, Nainital, Uttarakhand, India

Abstract

E-commerce is a boon for modern business and marketing. E-commerce means electronic commerce. E-commerce (electronic commerce) mainly involves buying and selling of goods and services, transmission of money or data over electronics networks online or over the internet. E-commerce affects both the customer and the marketing. It is completely changing the traditional way of doing business. In the modern era, all the work has started being done online, which also saves time and money. In addition, e-commerce has a significant impact on the environment. This study is the present research done to describe the scenario of e-commerce, analyze the trends of e-commerce. The study further examines the key variables required for the success of an e-commerce business model.

Key words: E-commerce, electronic, transmission, traditional, variables, Technology.

Introduction

What is E- Commerce?

E-commerce or electronic commerce is the transmission of money or data over electronic networks, primarily the buying and selling of goods and services over the internet. All these business transactions are done in various ways like business to business, business to consumer or consumer to business etc. The term E-tail is also used to refer to the transaction processes that carry out online retail purchases. The terms e-commerce and e-business are often used interchangeably. The widespread use of e-commerce platforms such as Amazon and eBay over the past two decades has contributed to the substantial growth in online retail.

Types of E-commerce**1. Business-to-business (B2B)**

Business to business refers to the electronic exchange of products, services or information between businesses, such as online directories and includes product and supply exchange websites that allow businesses to search for products, services and information through e- procurement interfaces starts the transaction form.

2. Business-to-consumer (B2C)

The retail part of e-commerce is on the internet. This occurs when businesses products, services or information directly to consumers.

3. Consumer-to-Consumer (C2C)

It is a type of e-commerce in which consumers' trade products, services and information with each other online. All these transactions are done through third parties. EBay and Craigslist are two well- known examples of these platforms.

4. Consumer-to-business (C2B)

Consumer-to-business is a type of e-commerce in which consumers make their products and services available online for companies to bid and buy. This is in contrast to the traditional commerce model of business to consumer. Consumer to business is a platform that sells royalty free photographs, illustrations, media and design element such as iStock.

5. Business-to-administration (B2A)

Business administration refers to transactions done online between companies and public administration or government bodies. Many branches of government rely on a variety of e-services or products.

These products and services are often related to legal documents, registers, social, security, fiscal data and employment. Business can supply these electronically.

6. Consumer-to-administration (C2A)

It refers to transactions done online between consumers and public administration or government bodies.

E- Commerce facilitators:

1. 3D printing:

A 3D printer is a device capable of creating a three-dimensional object from a digital design. 3D printer is an industrial robot. Some 3D printing processes are considered viable as an industrial production technology, so that the term additive manufacturing is now used synonymously with 3D printing. The 3D printing object is manufactured using additive processes.

2. Payment Gateway:

Payment Gateway is an e-commerce service. It processes online as well as offline merchants. It is a merchant service that authorizes credit card or direct payments for e-businesses, online and retailers. A payment gateway is often a system that links multiple acquiring banks and payment methods. In the modern era, everyone is converting cash to digital, that's why the need for payment gateway is increasing.

3. Social media:

Social media are interactive technologies that facilitate the creation and sharing of information, ideas and other forms of creation and expression. It refers to the medium of interaction between people, such as face book, instagram to twitter and YouTube. Social media includes a broad universe of apps and platforms. More than 4.7 billion people use social media.

4. Internet:

The internet is a global system of networks. It is a network of networks that includes public private business, educational and government networks ranging in scope from local to global, which are connected by a wide range of wireless, optical and electronic networking technologies. The internet originated in the united states in the late 1960s. The internet is sometimes referred to simply as the net. Today the internet is a public, cooperative and self-sustaining facility accessible to millions of people around the world. It is used by the people as the primary source of information consumption by the people. Also e-commerce or online shopping has become one of the biggest uses of internet.

5. Autonomous vehicle:

An autonomous vehicle is one that is capable of operating itself and performing necessary tasks without human intervention through its ability to sense its surroundings. Autonomous vehicles use fully automated driving systems to allow the vehicle to respond to external conditions, or use artificial intelligence, sensors and global positioning systems. Coordinates itself to drive without the active intervention of a human operator.

E-Commerce Trends- A New Business Revolution in India

E-commerce is a boom in modern businesses-commerce has influenced the market, vendors and customers'-commerce has given a boost to the existing practices. Through this all the old techniques have changed. E-commerce is witnessing a significant change in the business model on the rise. Apart from this-commerce has the ability to prevent pollution and produce all kinds. Consumers get the freedom of when, where and how to buy goods and services through e-commerce. A long with this comes the opportunity to research the product, vendor and any other options available. Having all the information online has brought about a new evolution in shipping. The influence of commerce is visible in all areas of business, from new product design to customer service. It provides many types of new information like online orders and delivering them to consumers-commerce has provided a lot of opportunities for developing countries like India. The number of companies taking e-commerce is continuously increasing. E-commerce has seen an impressive growth year on year. It is estimated that by 2034, India will become the second largest e-commerce market in the world. India is projected to slowly surpass the US. The Indian e-commerce industry is on the path of growth. India is selling online of the country with technological advancement and internet pack.PM Mode's Make in India initiative will expand investment options for universal companies and brands to explore the India market and accelerate the growth of e-commerce in the country. The COVID-19 pandemic has fast-tracked the growth of the e-commerce industry with more business engaging in merchant commerce than ever before.

Many Indian portal sites have also shifted towards e-commerce-commerce has reached such an extent that cow dung bags are selling like hot cakes online in India. E-commerce is increasing more and more possibilities in the future.

Literature Review

1 Dimitris Kardaras, Eleutherios Papathanassiou (1 oct 2000) The development of B2B e-commerce in Greece: current situation and future potential “ The objective of this study was to evaluate the potential of customer-oriented internet applications and to examine how the internet and e-commerce can provide new opportunities for businesses by improving the satisfaction of their customers.”

2. Steve Burt, Leigh Sparks (Sep 2003) E-commerce and the retail process: a review “This paper reviews the published evidence on the impact of e-commerce on the retail process. This paper reviews the position. Three conclusions were drawn from it. First the largest retailers are now pursuing internet enabled benefits and cost reductions in operations. The second will be fundamental to new physical and virtual offerings and the third will require an increase in quality and presentation if existing retail floor space is to continue to provide retail functions.”

3. Rayport, Jeffrey F; Jaworski, Berrnard J (2004) Introduction to e-commerce “This study presents a framework for the study and practice of e-commerce. It presented four basic structures. In this study the authors provide an in-depth exploration of the core concepts of online strategy and relationship enablers, enriched by a wide variety of examples, case studies and explanations drawn directly from practice.”

4. **Amir Manzoor (2010) E-commerce: an introduction** “This book provides coverage of essential topics in e-commerce i.e. technology infrastructure. The book is written in simple language, and the material presented is presented with examples. The book is useful for all kinds of individuals including undergraduate and graduate students, professionals and anyone continuing their learning of the dynamic e-commerce environment.”

5. **Ilias Santouridis, Panagiotis Trivellas, Georgios Tsimonis (23 march 2012) Using E-S-QUAL to measure internet service quality of e-commerce web sites in Greece** “ This purpose of this paper is to investigate the applicability of the electronic service quality measurement tool E-S-QUAL and its factor structure in the context of e-commerce in Greece and with it to example the effects of E-S-QUAL factors on customer overall quality, value and loyalty. In which a structured questionnaire has been used. The analysis confirmed the four factor structure of E-S-QUAL in the context of e-commerce in Greece. Therefore, this study contributes to the examination of the applicability of E-S-QUAL in various settings and the validation of its factor structure.”

6. **SSekar, Annamalai Solayappan, J srimathi, S Raja (1-14-2022) Autonomous Transaction Model For E-commerce Management Using Block chain Technology** “ In this study, the author has used to design an autonomous transaction system for e-commerce applications. Block chain presents a suitable platform for distributed data storage; it also protects data from outsiders. The author has provided this research in this research paper in terms of method with detailed design and complete implementation.”

Objectives of the study

1. To understand the trend and current status of e-commerce.
2. To reveal the thieves influencing the growing use of e-commerce.

Conclusion

If a country introduces e-commerce effectively and efficiently, then that developing country can try to modernize. That country will improve its production and lead to its competitive advantage. Information technology has given a boost to e-commerce across the world. Entering a new market has become easier through e-commerce. Marketing through e-commerce can easily evaluate the performance of their products and company. An increasing number of firms in various industries such as commerce, tourism, education and banking etc. have improved their services by incorporating technology into their service delivery process. Have done gradually the integration of technology into services is becoming more common. Issues related to e-commerce are also increasing which is posing serious threat to its long future.

It is necessary for marketers to take into account the variables in e-commerce research work if they are to be successful in the business model-commerce service continuity of promotive stability of these stock signals stability of product variety location based services legal requirement of generating invoices for online transactions prompt service that should be T&C. The color and quality of the product should be as shown on the portal. The most important feature in e-commerce is its privacy which not only adds competitive advantage but

also increases the confidence level of the customers. Social media can be a boon for brands and marketers who are looking to attract target buyers without wasting huge sums of money on traditional media. Around 50-70% people are using platforms like Fb, instagram, Twitter and Whatsapp. Firm should closely monitor such accounts and spend money on legal investigations. The next battleground in e-commerce is to increase the number of sellers in the market. E-commerce industry participants must understand and address cultural issues. Governments should offer their commerce a level playing field to allow significant development of the country. The emphasis on e-commerce should be to offer a legal framework to allow domestic and international trade to expand its horizons. Basic rights like privacy, consumer protection, fraud prevention and intellectual property etc. can be protected to the utmost. Banks need to choose appropriate security tools and policies to protect their customers as well as themselves. Therefore, if given the right incentives and a good environmental framework, then e-commerce can prove to be a boon for any country.

Implications for Researchers:

This study being conceptual in progress is in terms of both concept validation and theory development. This study will create many opportunities for future researchers and is an eye opener for those researchers who have enough interest in e-commerce. Indeed, more empirical research will be necessary to refine and extend the findings in the field of commerce. This review will offer to lead to a better understanding of the key variables of e-commerce platforms that are revolutionizing business.

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