



E-commerce & its facilitators

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Abstract

With developments in the Internet and Web-based technologies, distinctions between traditional markets and the global electronic marketplace-such as business capital size, among others-are gradually being narrowed down. India is showing tremendous growth in the Ecommerce. The low cost of the PC and the growing use of the Internet is one of reasons for that. There is a growing awareness among the business community in India about the opportunities offered by ecommerce. The present paper mainly aims to discuss the Role of E-commerce in Today's Business.

Keywords: Strategy, technology, communications, digital information

Introduction

Electronic commerce or e-commerce refers to a wide range of online business activities for products and services. It also pertains to "any form of business transaction in which the parties interact electronically rather than by physical exchanges or direct physical contact. E-commerce is usually associated with buying and selling over the Internet, or conducting any transaction involving the transfer of ownership or rights to use goods or services through a computer-mediated network. The concept of e-commerce is related to notions of Internet economy and digital economy. All these concepts relate to the use of new information and communication technologies for economic activities, but with different focuses. Internet economy refers to the economic activities that generate revenue from the Internet or Internet-related products or services (Costa, 2001). Therefore, pre-Internet e-commerce, as will be detailed in the following section, cannot be called Internet economy. On the other hand, some activities, such as building Internet connections for commercial purposes, are a part of Internet economy, but they are not necessarily e-commerce. Digital economy is based on digital technologies such as computer, software, and digital networks. In most cases, digital economy is the same as e-commerce. However, not all activities in the digital economy are e-commerce activities. For example, purchasing computer gear from a storefront retailer is not an activity of e-commerce, although it certainly is a key component of the digital economy. Hence, e-commerce, Internet economy, and digital economy are closely related but have different concepts. E-commerce has been perhaps one of the most prevalent terms in this digital era. Although e-commerce was once looked upon simply as an expressway to wealth, it has actually transformed the way people conduct business.

Concepts and types of electronic commerce

Electronic commerce is the achievement/realization of the entire chain of value of the business processes by means of intense use of communication and information technologies, thus reaching the business's objectives (Albertin, 2000). According to the author, the processes may be achieved, entirely or in part, in any of the transaction types set forth in Table 1, below. For him, such definition allows to

understand that the achievement of that chain of values must include from distribution of information on products and services to the performance of transactions between the parties that compose the business environment. According to the authors (Galinari *et al.*, 2015) the Organization for Economic Cooperation and Development (OECD) defines, in 2011, the EC as purchasing and selling products or services managed through a digital environment and utilizing methods specifically idealized for the receipt or performance of commercial transactions. Still according to the authors, that such definition sets, as e-commerce, transactions whose orders are made using those methods, even when payments or deliveries are made without using the digital environment, restricted to operations performed using a computer network which provides a controlled external access. The great advance of EC, as stated by (da Silveira Coelho *et al.*, 2013), permits a large amount of transactions, which occur electronically, either between companies and consumers, between companies, between consumers and may also involve government organs. Table 1 below shows some information on the types of transactions possible by EC.

Types of transactions possible in electronic commerce

B2B: Business-to-business-Transactions between companies.

B2C / C2B: Business-to-consumer/Consumer-to-business - Companies making transactions between companies and the end consumer.

C2C: Consumer- to- consumer - Transactions between end consumers.

G2C/C2G: Government-to-consumer/consumer-to-government-Transactions between government and end consumers.

B2G/G2B: Business-to-government/government-to-business-Transactions between government and companies.

G2G: Government-to-government-Transactions between government departments.

E-commerce facilitators

1. **Internet:** E-commerce has grown through huge penetration of the internet. The Internet and intelligent mobile telephones have literally been part of every life. Internet no longer constitutes an intelligence source, however, it is an efficient means in which horsemen, and carpenters, physicians etc. can buy, read, communicate and even receive service. The supply chain is slender and intelligent, as digital networks can quickly link to customers, which greatly minimizes pollution and benefits green businesses. In the last 15 years, the ICT revolution has powered the economy unprecedentedly. The Internet and its services have helped grow new markets with huge technological advancements. In the 1980s the population of internet users was small, and there was a gradual but steady increase until 1994 when the number of test users was growing. The number of network users exploded with the advent of the World Wide Web and later the expansion of multimedia content. The internet has in turn evolved even quicker than any other previous medium. The United Nations International Telecommunication Union (ITU) recently forecast 3.2 billion users online in 2015. There were 7.2 billion inhabitants in May 2015. In 2000, worldwide Internet subscribers were just 400 million.
2. **Payment Gateway:** The payment transfer, which allows e-commerce, online shops, bricks, and clicks and traditional brick and mortar payments via credit card, is an e-commerce application service provider service. The main variables in internet transactions are payment routes that include credit cards, debit cards, online banking purchases, and transfers of electronic funds. There is a need for payment gates for sustainable future e-Commerce, and the environment shifts from cash into digital currency.
3. **Analytics:** Analytics is the empirical way of transforming data into decision-making intelligence. Analytics assists organizations in collecting, arranging, reviewing and commenting on their clients. The vast rise in data volume has caused organizations to rely on research to know the customer's behavior. Retailers must have real-time access to knowledge to compute returns on internet investments and a channel blend. Basic analytics are available for e-commerce players; for customer insight, average order volume, basket size measuring, conversion ratios are required and a deeper analytical approach is needed.
4. **Social Media:** To advertise their goods, businesses constantly use social media. Social media involves blogs and computer applications that allow the use of the computer or cell phone for connection and exchanging the information through the internet. Social networking is more critical in the creation of products and reminds clients of different deals. The input on the product or the service is also useful. It provides a brand-building tool for creating a trustworthy group of consumers, publications, word of mouth and so on.
5. **Autonomous Vehicles:** Autonomous cars are belongs to the motor vehicles category that can work without

direct intervention from a human operator using artificial intelligence, sensors and the global system of positioning. The age of the private car is quickly approaching. Autonomous consumers will have much time to browse the internet, read emails, purchase new items and view commercials nearby. Very vast digital media expertise is obtained for autonomous vehicles. These shopping and search trends can be traced to assist businesses in tailoring their marketing strategy to avoid this new industry. Big data are now much wider in nature but in the coming years will be so adapted and predictive that nothing can be manually modified again.

6. **3D Printing:** 3D printer belongs to an electronic device category that can build a digital 3-dimensional model. The "additive manufacturing" technique is an overlay that resembles the successful laying of the colors of an ink-jet printer on a flat sheet of paper. 3D printing might one day blow out the method of output people use, as the Industrial Revolution in starting of 19th century shook agricultural life. 3D printing produces business of prototypes that the consumer is expected to print—or that the designer is connected to a third-party maker. The finished product is not marketed—the concept is sold and a printable license. In the corners of the internet, promising artists show their printing plans either at home or at work.

Conclusions

E-Commerce is a boon for any country- if given right impetus and good environmental framework to prosper can significantly lead to country's progress and development. A growing number of firms in various industries, such as banking, education, commerce, and tourism, etc. have improved their services by both incorporating technologies into their service delivery process. Integration of technology in services is becoming very common; however, very little academic research has been conducted to examine its influence. The issues related to E-commerce are also on the rise which is posing serious threat to its tall future and hence demands right strategies on part of marketers.

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