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## E-Commerce: An advanced Electronic View

\* Suhas Ganpat Gopane

\*\*Dr. Ghanshyam Agrawal

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### Introduction:

The E-commerce Industry in India has come a long way since its early days. The market has matured and new players have entered the market space. In the present dynamic scenario, e-commerce market in the B2C space is growing in demand as well as in the array of services. The transition to online purchasing from traditional purchasing is taking a long time in the Indian market. E commerce includes not only buying and selling goods over Internet, but also various business processes within individual organizations that support the goal. As with e-commerce, e-business (electronic business) also has a number of different definitions and is used in a number of different contexts.

### Concept of E-Commerce:

Electronic commerce, commonly known as E-commerce or E-Commerce, is trading in products or services using computer networks, such as the Internet. Electronic commerce draws on technologies such as [mobile commerce](#), [electronic funds transfer](#), [supply chain management](#), [Internet marketing](#), [online transaction processing](#), [electronic data interchange \(EDI\)](#), [inventory management systems](#), and automated [data collection](#) systems. Modern electronic commerce typically uses the [World Wide Web](#) for at least one part of the transaction's life cycle, although it may also use other technologies such as 0e-mail.

### Objectives of the Study:

- 1) To understand the concept of E-commerce.
- 2) To highlight the features of E-Commerce.

### Methodology:

The present study, to explain the E-commerce concepts and its features. For this study descriptive design followed. The present study secondary data has been collected from some books, research journals, Internet etc.

### Categories of E-commerce:

E-Commerce transactions can be classified into three broad categories, based on participants involved in the transaction:



- **Business-to-Consumer (B2C):** The B2C market in India generates the bulk of revenues across the consumer-facing modes of e-Commerce. Furthermore, though online travel has typically held a major share of the B2C market, online retail is also growing rapidly and is expected to significantly increase its share.
- **Consumer-to-Consumer (C2C):** India's C2C market, though currently small, is set to grow with the entry of several players. These entrants are attracting VC investment. Their online portals are also garnering significant traffic. We expect the C2C segment to show rapid growth in coming years.

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\*Research Student, School of Commerce, Ahilya University, Indore (M.P)

\*\*Head of Department, Department of Commerce, Devi Government P. G. College, Sendhwa, Dist Badwani (M.P)

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➤ **Business-to-Business (B2B):** The most common users of B2B online classifieds are micro, small and medium enterprises. These small businesses lack the requisite financial resources and, therefore, find it difficult to market their products and services to potential clients through traditional media such as newspapers, banners and television. Trade through online B2B portals increases the visibility of MSMEs in the marketplace and helps them overcome barriers of time, communication and geography.

**India's Prospects in E-Commerce:**

**1) Opportunity for Retailers:** A retailer can save his existence by linking his business with the on-line distribution. By doing so, they can make available much additional information about various things to the consumers, meet electronic orders and be in touch with the consumers all the time. Therefore, E-Commerce is a good opportunity.

**2) Opportunity for Whole Sellers/Distributor:** In the world of Ecommerce the existence of the wholesalers is at the greatest risk because the producer can easily ignore them and sell their goods to the retailers and the consumers. In such a situation those wholesalers can take advantage of E-Commerce who are capable of establish in contractors with reputed producers and linking their business with the on-line.

**3) Opportunity for Producers:** Producers can take advantages of e-commerce by linking themselves with on-line, by giving better information about their products to the other links in the business chain and by a having a brand identity.

**4) Opportunity for People:** As more people are getting linked with E-commerce, the demand for centre providing internet facility or cyber cafe is also increasing. Hence, the people who wish to take advantage of it can establish cyber and have their benefits.

**5) Features**

**Features of E-Commerce:**

Today E-commerce or Electronic Commerce has become a buzz word around the world, especially in developing countries like India, China and Brazil. where internet and computer connection continue to grow at a pretty healthy rate. E-commerce definitely enjoys some unique features, which sets it apart from traditional retail business model; these unique features have also immensely helped in the growth of e commerce business around the world.

- **Non-Cash Payment:** E-Commerce enables use of credit cards, debit cards, smart cards, electronic fund transfer via bank's website and other modes of electronics payment.

- **24x7 Service availability:** E-commerce automates business of enterprises and services provided by them to customers are available anytime, anywhere. Here 24x7 refers to 24 hours of each seven days of a week.

- **Advertising / Marketing:** E-commerce increases the reach of advertising of products and services of businesses. It helps in better marketing management of products /services.

- **Improved Sales:** Using E-Commerce, orders for the products can be generated anytime, anywhere without any human intervention. By this way, dependencies to buy a product reduce at large and sales increases.

- **Support:** E-Commerce provides various ways to provide pre sales and post sales assistance to provide better services to customers.

- **Inventory Management:** Using E-Commerce, inventory management of products becomes automated. Reports get generated instantly when required. Product inventory management becomes very efficient and easy to maintain.

- **Communication improvement:** E-Commerce provides ways for faster, efficient, reliable communication with customers and partners.

- **Breaks geographical barrier:** Unlike traditional retail business, ecommerce is not bounded by geographical barriers. Today an e commerce company can easily sell its products to consumers residing in any part of the country.

- **Saves precious time:** Ecommerce helps in saving the most important thing in today's modern world: 'Time'. Consumers from the comfort of their home, office and even café can buy any product they wish to buy. Thanks to e commerce, consumers save lot of precious time that is otherwise wasted if they opt for traditional shopping.

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- **Accurate information:** Today e commerce companies across the world are doling out product information's that are accurate & to the point, which eventually helps consumers to make better buying decision. This information's are free from all the inaccuracy & hidden facts that are very much used by traditional retail models as their selling strategy. Besides, e commerce companies also provide accurate information to customers about billing payment & shipping.
  - **Ubiquity:** Ubiquity means state of being everywhere at once. With unprecedented growth in the sales of tablets & smart phones, laptops and other internet related gadgets, e commerce companies literally follow their consumers wherever they go. E commerce shopping can be done even when consumer is walking or jogging.
  - **Impersonal interaction:** Since e commerce technology completely depends on internet & web to reach to its customers, the interaction with consumers will always be impersonal in nature; as in it is not face-to-face interaction.
  - **Customers are truly king in the e commerce world:** Today every month literally hundreds of e commerce companies are popping up in every corner of the world. This intense among E commerce companies is only befitting customers, who today have more choices to choose from and discount vouchers to avail – for instance Littlewoods Voucher Codes.
  - **Power of accessibility:** Since today e commerce is so easily accessible by the virtue of power of internet, consumers can buy anything & everything as and when they desire for. In fact a mere impulsive desire or slight craving for a product can lead to expensive shopping, this is all thanks to accessibility to shopping that is possible only via e commerce technology.
  - **Cuts supply chain:** E commerce technology has immensely helped in cutting the cumbersome supply chain of wholesale & retail and also overreliance on sales force team. This only helps in reducing the cost of the product, which eventually benefits the customer.
  - **Ever changing nature of business:** Since today technology is changing at lightning speed by every passing day, the nature of e commerce business will also change along with it. Who knows technology development in coming years will make e commerce more customer friendly, or there can be other fundamental changes to the e commerce business too.
  - **Technology can equally be barrier:** Technology has helped e commerce companies to break geographical & other barriers. However overreliance on technology & complete absence of face to face interaction has created immense trust barrier between e commerce companies and customers. This is especially true in the case of conservative country like India where even today people don't completely trust e commerce companies, especially when it comes to on line payment.

#### **Conclusion:**

This paper discussed about the top motivator factors of shopping online and E-commerce is new modern technology in electronic world. It has been rapidly growing in the business. The presented study examined the concept, types, and features of e-commerce. E-commerce is very essential for business organization, it need to every business for online trading. E-commerce companies or business organization provides various services to customers. Internet economy will then become more meaningful in India. With the rapid expansion of internet, E-commerce is set to play a very important role in the 21st century, the new opportunities that will be thrown open, will be accessible to both large corporations and small companies.

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