

E – COMMERCE: A NEW WAY OF E – LIFE

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ABSTRACT

E- Commerce or Online Marketing (Internet marketing) is the paperless exchange of goods and services using electric data interchange, e-mail, fax transmissions and electric fund transfers. Today E- Commerce covered all business areas in the fields of trade, industry, science, medical and agriculture etc. In the present scenario E- Commerce is an integral part of business field and all about using the Internet to do business better and faster. A new approach concerning Internet marketing in E-Commerce showing how advertisers need this innovation to be successful. E-Commerce is emerging as a new way of helping business enterprises to complete in the market and thus contributing to economic success. This research paper mainly highlights dimensions, process, efficiency and effective use of E- business in the day to day life.

Keywords: E- Commerce, Brief History, Process, Types, Brightness & Darkness.

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I. Introduction:

E- Commerce Commonly known as Electronic Marketing. It consist of buying and selling goods and services over an electronic systems, such as the internet and other computer networks. E-commerce is the purchasing, selling and exchanging goods and services over computer networks (internet) through which transaction or terms of sale are performed Electronically.

II. Background Study:

The expansion of E- Commerce generally known as Electronic Commerce. E- Commerce usually termed as online marketing, digital marketing or e-marketing. The universal philosophy of E- commerce is increasing sales by introducing new products which is not available in local area or local market. It encourages customer to buy products at lower cost with less time constraints.

The term Commerce explains that, Commerce is a division of trade or production which deals with the exchange of goods and services from producer to final consumer. It comprises the trading of something of economic value such as goods, services, information, or money between two or more entities.

TRADITIONAL BUSINESS:

Manufacture----- Distributor---- Wholesaler ---- Retailer ---- Customer

MODERN BUSINESS:

Company -----E-Commerce-----Customer

III. Objectives of the Study:

1. To study the nature and performance of online marketing and its pros & cons.
2. To study mainly process of E- Commerce
3. To analyze risk associated and factors influence with online marketing.

IV. Source of Data Collection:

Source of data was collected through direct conversion with professionals, experts and collected from journals, annul reports and websites.

V. Brief History of E- Commerce:

Trade and Commerce has its own milestone in the field of business from barter system to till internet marketing. The growth and development of E- Commerce can explained in different stages.

Stage- 1

1970s: Electronic Funds Transfer (EFT)

Used by the banking industry to exchange account information over secured networks.

Stage- 2

Late 1970s and early 1980s: Electronic Data Interchange (EDI)

For E- commerce within companies. Used by businesses to transmit data from one business to another.

Stage- 3

1990s to till now: The World Wide Web on the Internet provides easy-to-use technology for information publishing and dissemination.

Cheaper to do business (economies of scale)

Enable diverse business activities (economies of scope)

VI. Process of E- Commerce:

The process of E- Commerce is as follows;

- 1) A consumer uses Web browser to connect to the home page of a merchant's Web site on the Internet.
- 2) The consumer browses the catalog of products featured on the site and selects items to purchase. The selected items are placed in the electronic equivalent of a shopping cart.
- 3) When the consumer is ready to complete the purchase of selected items, they provides a bill-to and ship-to address for purchase and delivery.

- 4) When the merchant's Web server receives this information, it computes the total cost of the order--including tax, shipping, and handling charges--and then displays the total to the customer.
- 5) The customer can now provide payment information, such as debit card/ credit card number, and then submit the order.
- 6) When the debit card/ credit card number is validated and the order is completed at the Commerce Server site, the merchant's site displays a receipt confirming the customer's purchase.
- 7) The Commerce Server site then forwards the order to a Processing Network for payment processing and fulfillment.

VII. Types of E- Commerce

E- Commerce can be classified based on their nature and behavioural aspects. They are;

- a) Business to Business (B2B)
- b) Business to Consumer (B2C)
- c) Business to Employee (B2E)
- d) Consumer to Consumer (C2C)

a). Business to Business (B2B)

It consists of largest form of Ecommerce. This model defines that Buyer and seller are two different entities. It is similar to manufacturer issuing goods to the retailer or wholesaler.

b). Business to Consumer (B2C)

It is the model taking businesses and consumers interaction. The basic concept of this model is to sell the product online to the consumers.

c). Business to Employee (B2E)

Business-to-employee (B2E) electronic commerce uses an intra business network which allows companies to provide products and/or services to their employees. Typically, companies use B2E networks to automate employee-related corporate processes.

d). Consumer to Consumer (C2C)

There are many sites offering free classifieds, auctions, and forums where individuals can buy and sell thanks to online payment systems like PayPal where people can send and receive money online with ease. eBay's auction service is a great example of where person-to-person transactions take place every day since 1995.

VIII. Brightness of E- Commerce to the challengeable World:

Brightness is about concentrating on various advantages of E- Commerce emerged in Indian originated website.

- Quick, convenient and easy
- No checkout queues
- Reduce prices
- You can shop anywhere across India
- Easy access 24 hours a day
- Wide selection to cater for all consumers

IX. Darkness of E- Commerce to the Competitive World:

Darkness resulting into unfavorable effect to the consumers and business;

- Unable to examine products personally
- Not everyone is connected to the Internet
- There is the possibility of debit/credit card number theft
- Fraud and fake websites
- Limited number of products and long delivery time.

X. Conclusion:

In the light of features, dimensions and process of the study, the following conclusions are drawn; In the present scenario online marketing growing like anything, we can deal trade, business, banking through E- Commerce. It has become integral part of human being today and tomorrow.

1. The internet network is a marketing channel use by advertisers, marketers and society to find the right combination of marketing mix to best suit customers needs.
2. E-Commerce plays major role in development of economy, technology, education, agriculture and other respective areas.

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