

## E-COMMERCE : ROLE OF E-COMMERCE IN TODAY'S BUSINESS

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### **Abstract**

Electronic Commerce refers to all value transactions involving the transfer of information, products and services or payments via electronic networks. Electronic Commerce is recently a new mode of conducting business and its history can be traced back to 1960s. E-commerce can enhance economic growth, increase business opportunities, competitiveness, better and profitable access to markets. B2B, B2C, C2C and similar opportunity help consumer preferences and consumer markets developing electronic infrastructure for challenges of the future. E-commerce has revolutionized business, changing the shape of competition with internet (The NET), the computer communication network creating a e-commerce market place for consumers and business. 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. This paper deals the conceptual knowledge of search engine marketing (SEM) or e-commerce, literature review, current and future aspects of e-commerce in Indian context. This paper discussed about the top motivator factors of shopping online. The present development would be a valuable addition to researcher and academicians; and useful theory for practitioners, advertisers, and entrepreneurs. This paper represents the literature survey report on growth and success of e-commerce.

**Keywords:** SEM, Online Marketing, Internet, Technology, Strategy, Digital Information

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## INTRODUCTION

### What is e-commerce?

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.Though popular, this definition is not comprehensive enough to capture recent developments in this new and revolutionary business phenomenon. A more complete definition is E-commerce is the use of electronic communications and digital information processing technology in business transactions to create, transform, and redefine relationships for value creation between or among organizations, and between organizations and individuals.

### Is e-commerce the same as e-business?

While some use e-commerce and e-business interchangeably, they are distinct concepts. In e-commerce,

Information and communications technology (ICT) is used in inter-business or inter-organizational transactions. (Transactions between and among firms/organizations) and in business-to-consumer transactions (transactions between firms/organizations and individuals).In e-business, on the other hand, ICT is used to enhance one’s business. It includes any process that a business organization (either a for-profit, governmental or a non-profit entity) conducts over a computer-mediated network. E-business is defined as “The transformation of an organization’s processes to deliver additional customer value through the application of technologies, philosophies and computing paradigm of the new economy.”

### What are the different types of e-commerce?

The major different types of e-commerce are

- Business-to-business (B2B)
- Business to-consumer (B2C)
- Business-to-government (B2G)
- Consumer-to-consumer (C2C)
- Mobile commerce (m-commerce)

### What is B2B e-commerce?

B2B e-commerce is simply defined as e-commerce between companies. This is the type of e-commerce that deals with relationships between and among businesses. About 80% of e-commerce is of this type, and most experts predict that B2B ecommerce will continue to grow faster than the B2C segment.

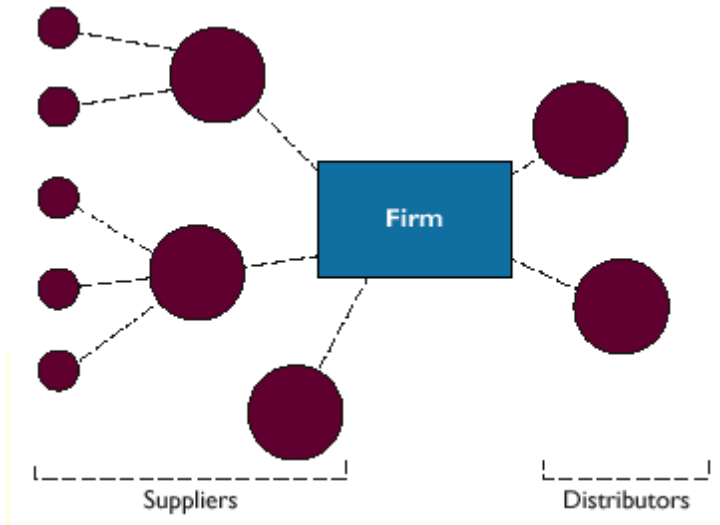
The B2B market has two primary components: e-frastructure and e-markets. E-frastructure is the architecture of B2B, primarily consisting of the following:

- Logistics - transportation, warehousing and distribution (e.g., Procter and Gamble);
- Application service providers - deployment, hosting and management of packaged software from a central facility (e.g., Oracle and Link share);
- Outsourcing of functions in the process of e-commerce, such as Web-hosting, Security and customer care solutions (e.g., outsourcing providers such as e-share, Net Sales, iXL Enterprises and Universal Access); Auction solutions software for the operation and maintenance of real-time auctions in the Internet (e.g., Moai Technologies and Open Site Technologies);
- Content management software for the facilitation of Web site content management and delivery (e.g., Interwoven and Procure Net)
- Web-based commerce enablers (e.g., Commerce One, a browser-based, XMLenabled purchasing automation software).

**E-markets** are simply defined as Web sites where buyers and sellers interact each other and conduct

Transactions.

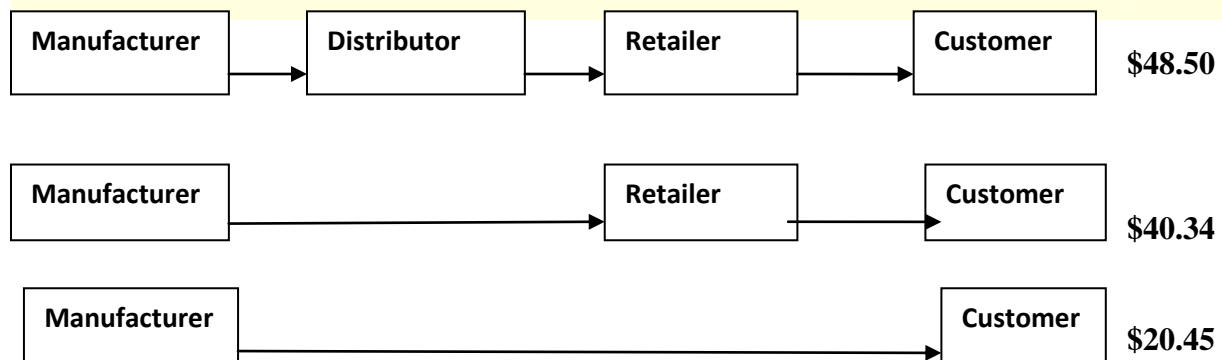
- A diagram shows how an e-commerce helps in business.
- A Private Industrial Network-This graph shows that how e-commerce helps in private industrial network.



### WHAT IS B2C E-COMMERCE?

Business-to-consumer e-commerce, or commerce between companies and consumers, involves customers gathering information; purchasing physical goods (i.e., tangibles such as books or consumer products) or information goods (or goods of electronic material or digitized content, such as software, or e-books); and, for information goods, receiving products over an electronic network. B2C e-commerce reduces transactions costs (particularly search costs) by increasing consumer access to information and allowing consumers to find the most competitive price for a product or service. B2C e-commerce also reduces market entry barriers since the cost of putting up and maintaining a Web site is much cheaper than installing a “brick-and-mortar” structure for a firm.

In the case of information goods, B2C e-commerce is even more attractive because it saves firms from factoring in the additional cost of a physical distribution network. Moreover, for countries with a growing and robust Internet population, delivering information goods becomes increasingly feasible.



### WHAT IS C2C E-COMMERCE?

Consumer-to-consumer e-commerce This type of e-commerce is characterized by the growth of electronic market places and online auctions, particularly in vertical industries where firms/businesses can bid for what they want suppliers. It perhaps has the greatest potential for developing new markets.

**Consumer-to-business (C2B)** transactions involve reverse auctions, which empower the consumer to drive transactions. A concrete example of this when competing airlines gives a traveler best travel and ticket offers in response to the traveler's post that she wants to fly from New York to San Francisco. There is little information on the relative size of global C2C e C2C sites such as eBay and Napster indicate that this market is quite large. These sites produce millions of dollars in sales every day.

### WHAT IS M-COMMERCE?

M-commerce (mobile commerce) is the buying and selling of goods and services through wireless technology.

i.e. handheld devices such as cellular telephones and personal digital assistants (PDAs). Japan is seen as a global leader in m-commerce. As content delivery over wireless devices becomes faster, more secure, and scalable, some believe that m-commerce will surpass wire line e-commerce as the method of choice for digital commerce transactions. This may well be true for the Asia-Pacific where there are more mobile phone users than there are Internet users.

Industries affected by m-commerce include:

- Financial services, including mobile banking (when customers use their handheld devices to access their accounts and pay their bills), as well as brokerage services (in which stock quotes can be displayed and trading conducted from the same handheld device);
- Telecommunications, in which service changes, bill payment and account reviews can all be conducted from the same handheld device;
- Service/retail, as consumers are given the ability to place and pay for orders on-the-fly; and
- Information services, which include the delivery of entertainment, financial news, sports figures and traffic updates to a single mobile device.

### BENEFITS OF E-COMMERCE

**Transaction costs.** Three cost areas are significantly reduced through the conduct of B2B e-commerce.

- First is the reduction of search costs, as buyers need not go through multiple intermediaries to search for information about suppliers, products and prices as in a traditional supply chain. In terms of effort, time and money spent, the Internet is a more efficient information channel than its traditional counterpart.
- Second is the reduction in the costs of processing transactions (e.g. invoices, purchase orders and payment schemes), as B2B allows for the automation of transaction processes and therefore, the quick implementation of the same compared to other channels (such as the telephone and fax). Efficiency in trading processes and transactions is also enhanced through the B2B e-market's ability to process sales through online auctions.
- Third, online processing improves inventory management and logistics.

**Disintermediation.** Through B2B e-markets, suppliers are able to interact and transact directly with buyers, thereby eliminating intermediaries and distributors. However, new forms of intermediaries are emerging. For instance, e-markets themselves can be considered as intermediaries because they come between suppliers and customers in the supply chain.

**Transparency in pricing.** Among the more evident benefits of e-markets is the increase in price transparency. The gathering of a large number of buyers and sellers in a single e-market reveals market price information and transaction processing to participants. The Internet allows for the publication of information on a single purchase or transaction, making the information readily accessible and available to all members of the e-market. Increased price transparency has the effect of pulling down price differentials in the market. In this context, buyers are provided much more time to compare prices and make better buying decisions.

## **WHAT ARE THE EXISTING PRACTICES IN DEVELOPING COUNTRIES WITH RESPECT TO BUYING AND PAYING ONLINE?**

In most developing countries, the payment schemes available for online transactions are the following:

### **A. Traditional Payment Methods**

- **Cash-on-delivery.** Many online transactions only involve submitting purchase orders online. Payment is by cash upon the delivery of the physical goods.
- **Bank payments.** After ordering goods online, payment is made by depositing cash into the bank account of the company from which the goods were ordered. Delivery is likewise done the conventional way.

**B. Electronic Payment Methods**

**Payment System Description**

**Payment System**

**Description**

Digital Credit Card Payment  
internet

Secure services for credit card payments On

Digital Wallet  
Information

Software Stores Credit Card And Other

Accumulated Balance Payment System

Accumulates Micropayment Purchases As  
Debit Balance To Be Paid Periodically

Stored Value Payment Systems

Enables Consumers To Make Instant  
Payments Based On Value Stored InDigital  
Account

Digital Cash

Digital Currency Used For Micropayments  
Or Larger Purchases

Peer-To-Peer Payment Systems

Sends Money Via Web To Persons Or  
Vendors Not Set Up To AcceptCredit Card  
Payments

Digital Checking

Provides Electronic Check With Secure  
Digital Signature

Electronic Billing Presentment &Payment

Supports Electronic Payment For  
Online And Physical Store Purchases

**II. LITERATURE REVIEW**

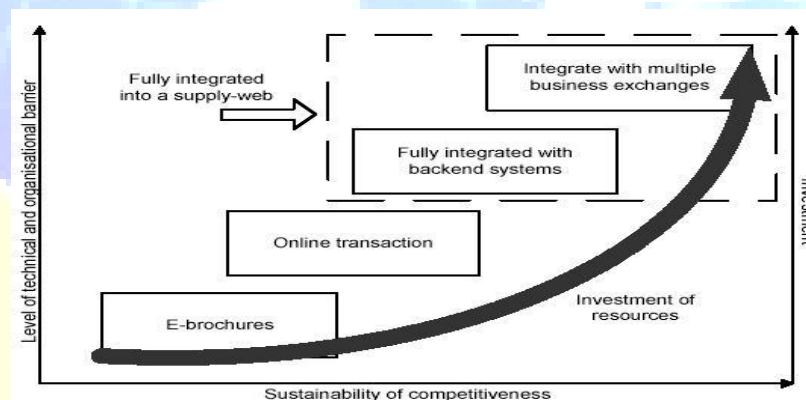
For the purpose of analysis, the author conducted a survey among the respondents. The survey asked respondents to list the most important resource organizations would need to further develop when pursuing ecommerce initiatives. The most popular response was the human component of the organization. The two most cited issues that respondents claimed were holding back ecommerce development related to government were security and legal infrastructure.

The author (Simpson Poon 2005) in his paper had analyzed the pros and cons of e-commerce

in SME (Small and Medium Enterprises). He told that SMEs management should be aware of the successes and failures experienced by their peers involved in running e-commerce. This will help a SME to increase its chances to be successful. Tools such as the Ready Reckoner<sup>11</sup> would be a good start to decide what is involved in adopting e-commerce and e-business. It helps to obtain a good estimation on the resources commitment before engaging a provider of solution. E-commerce [1] and the e-business strategy and decision making should be business driven and follow business logic. Although the „build-it-and-it-will-come“ logic works for a small number of

SMEs, for the majority, resources should be allocated based on predicted business out comes which are well quantified and qualified. It is important to gain understanding on the pathway to fully fledged e-business solution as shown in fig .

**Fig.Pathway to E-Business solution**



Such business logic has prevailed in SMEs and traditional wisdom of priority should be applied. It is possible that the more feasible solution to E-Commerce/E-Business is to use an E-Cluster infrastructure. Finally, he has commented that an e-commerce or the e-business strategy should be business driven. There are risks involved and by taking calculated risks in a well-informed manner, ECommerce/E-Business should deliver benefit of a large scale to SMEs.



The author (Ming Hao 2006) said that large volume of transaction data is mined in ecommerce sites and extraction of marketing and sales data is done from the sites. It uses Directed Association Visualization system that visually associates product affinities and relationships for large volume of data transaction in the development of e-commerce. The methodology used was to place the items according to their associations. Information visualization of ecommerce applications was an emerging technology. It required new techniques to visualize large volumes of massive transaction data. At Hewlett-Packard Laboratories, they have integrated a mass-spring system into a visual mining platform. The system was used visually to mine over a dataset containing 500,000 transactions covering 600 different products for market basket analysis. It provided a useful, fast, and interactive way for ecommerce managers to easily navigate through large-volume purchasing data to find product affinities for cross selling.

The author (Piper Jaffray 2008) had conducted a survey among 200 consumers of investment firm. The survey indicated that many consumers plan to shop more online because of the convenience and to save money. The results of the survey were: 33% spending on discretionary goods 12% expect to spend more 55% foresee no change 33.3% spend less on jewellery and watches 31.8% spend on computers and accessories 31.3% spend on consumer electronics 29.8% spend on home furnishings 16.3% spend on cosmetics and personal care products.

The author (Simon Burns 2000) in his survey had shown that small and medium-sized enterprises tend to invest much less in doing business on-line than their larger competitors. The methodology followed is a survey which said that more than 70% of the 4,846 people who responded to the review " s e business survey said they simply didn't have a favorite B2B site in their industry.

The report (The Strategic Review 2004) said that the Indian railways and domestic airlines launched on-line sale of tickets, and this segment is expected to account for a large proportion of Business to Commerce (B2C) transactions in the near future. The major factor affecting the growth of e-commerce in India is the following.

- Lack of payment gateways for secure transactions over the internet and uncertainty of return on investments made are the major hurdles.

□ The limited internet access to customers and small-scale businesses and IT systems and processes were not prepared for the activities of e-commerce. The NASSCOM report also said that mobile commerce (M-commerce) applications could bring 75.6 million dollar of revenue by 2005. It also believed that integration of service providers with web portals is an emerging trend in m-commerce. The survey report (Jewelers Circular Keystone 2008)

obtained the response on the survey [4] “The Internet and how retailers use it in the day-to-day business life”. The results are as follows:

1. 60% reported that they became focused on Web before 2004
2. More than 25% were on top of the Internet before 2000
3. 26.1% reported zeroing in on the web after 2005 but before 2007
4. 16% yet to be involved in Internet
5. 53% are not involved in blogs
6. 5% use blogs to communicate with consumers
7. 60% communicate with the customers via email

The survey (China Internet Network information centre 2008) had given a report in 2008. It is a report on internet development in china since 1998. The telephone-based sample survey focuses on the amount and structural characteristics of China’s netizens, conditions of Internet access, their behavior patterns and views as well as the demographic profile of non netizens. The target population is divided as follow:

Group A: residents with permanent residence phones Group B: college students boarding at school

Group C: residents without residence phones are subdivided as

Group C1, Group C2 and Group C3.

Group C1: residents with personal handy phones (wireless local service)

Group C2: residents with mobile phones (China Mobile or China Unicom)

Group C3: residents without any mobile phone

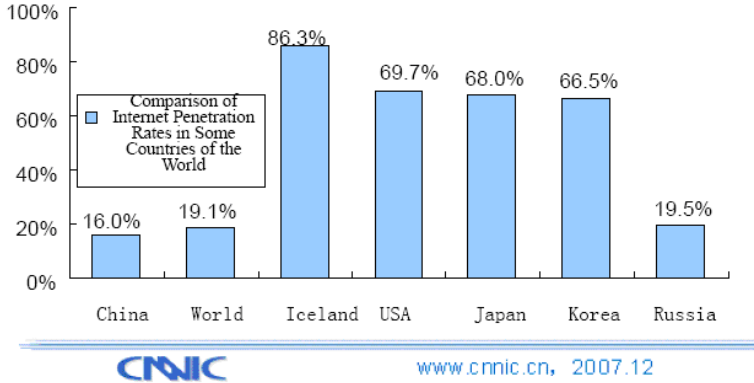
The survey was conducted only on Groups A and C1, B and C2, with a sampling total of 46,300. Group C3 is not included in the survey for citizens of Group C3 are small in size. The online survey focused on the typical applications of the Internet [5]. CNNIC conducted the online survey from December 8 to 31, 2007, with a questionnaire posted on CNNIC website and its link provided in the governmental media websites, large national ICP/ISP websites and provincial info ports for the voluntary netizens to complete the questionnaires. And the invalid questionnaires were screened out from those received copies by some technical means.

### III. SURVEY OF LITERATURE

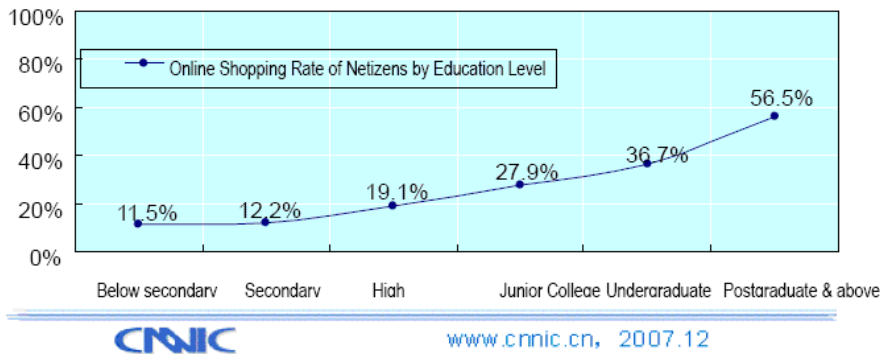
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fig 1& fig2.

**Fig1: Comparison of Internet Penetration Rates**



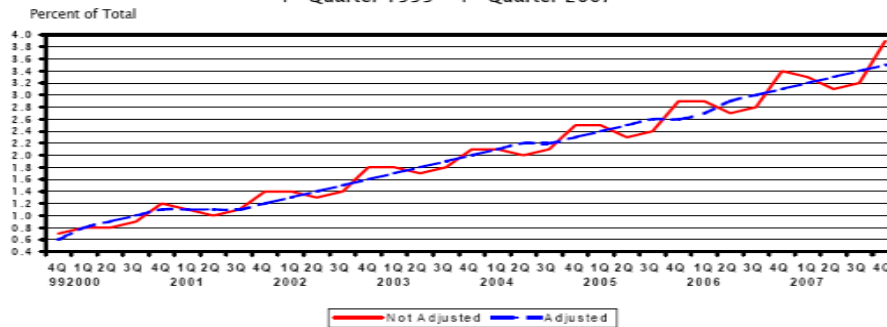
**Fig2. On-Line Shopping rate by Education Level**



The Census Bureau news (U.S. Census Bureau News 2008) says that e-commerce sales in the 4<sup>th</sup> quarter of 2007 accounted for 3.5 percent of total sales. Estimated Quarterly U.S. Retail Ecommerce Sales as a percent of Total Quarterly retail Sales. Total e-commerce sales for 2007 were estimated at \$136.4 billion, an increase of 19.0 percent ( $\pm 2.8\%$ ) from 2006. Total retail sales in 2007 increased 4.0 percent ( $\pm 0.3\%$ ) from 2006. E-commerce sales in 2007 accounted for 3.4 percent of total sales. In 2007, the estimates total e-commerce sales in 2008 are shown below.

**Fig. Estimated U.S. Retail E-commerce sales**

Estimated Quarterly U.S. Retail E-commerce Sales as a Percent of Total Quarterly Retail Sales:  
4<sup>th</sup> Quarter 1999 – 4<sup>th</sup> Quarter 2007



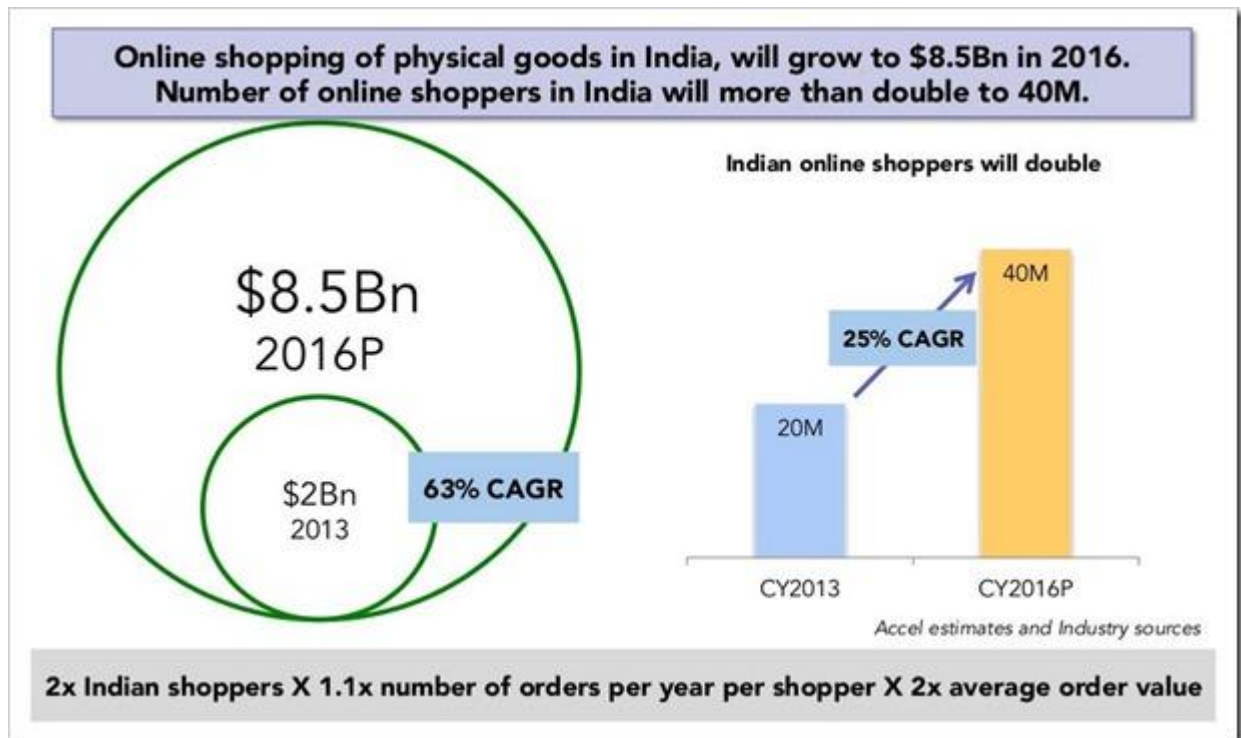
Retail e-commerce sales are estimated from the same sample used for the Monthly Retail Trade Survey (MRTS) to estimate preliminary and final U.S. retail sales. Advance U.S. retail sales are estimated from a sub sample of the MRTS sample that is not of adequate size to measure changes in retail e-commerce sales. A stratified simple random sampling method is used to select approximately 12,500 retail firms whose sales are then weighted and benchmarked to represent the complete universe of over two million retail firms. The MRTS sample is probability based and represents all employer firms engaged in retail activities as defined by the North American Industry Classification System (NAICS). Coverage includes all retailers whether or not they are engaged in e-commerce. On-line travel services, financial brokers and dealers, and ticket sales agencies are not classified as retail and are not included in either the total retail or retail e-commerce sales estimates. Non employers are represented in the estimates through benchmarking to prior annual survey estimates that include non employer sales based on administrative records. E-commerce sales are included in the total monthly sales estimates.

The MRTS sample is updated on an ongoing basis to account for new retail employer businesses (including those selling via the Internet), business deaths, and other changes to the retail business universe. Firms are asked each month to report e-commerce sales separately. For each month of the quarter, data for non responding sampling units are imputed from responding sampling units falling within the same kind of business and sales size category. Responding firms account for approximately 85 percent of the ecommerce sales estimate and about 80 percent of the estimate of U.S. retail sales for any quarter.

For each month of the quarter, estimates are obtained by summing weighted sales (either reported or imputed). The monthly estimates are benchmarked to prior annual survey estimates. Estimates for the quarter are obtained by summing the monthly benchmarked estimates. The estimate for the most recent quarter is a preliminary estimate. Therefore, the estimate is subject to revision.

Indian E-Commerce space is growing rapidly. Infact, it is a reached a stage where consolidation is starting to take place. Flipkart last month announced that they have crossed 1 Billion sales, while Snapdeal is expected to reach the milestone soon . The growth in Indian ecommerce has been such that they have achieved this figure 1 year earlier than expected. Now, Indian leading Venture Capital firm Accel Partners has released an in-depth study of Indian ecommerce space, according to which Indian ecommerce will quadruple from a \$2 billion Industry in 2013 to nearly 8.5 Billion by 2016 at a CAGR of 63%.At the same time, the number of Indian shoppers online will grow from 20 million to 40 million by year 2016.

Note: These numbers do not consider Travel, ticketing and online food ordering – only physical goods commerce



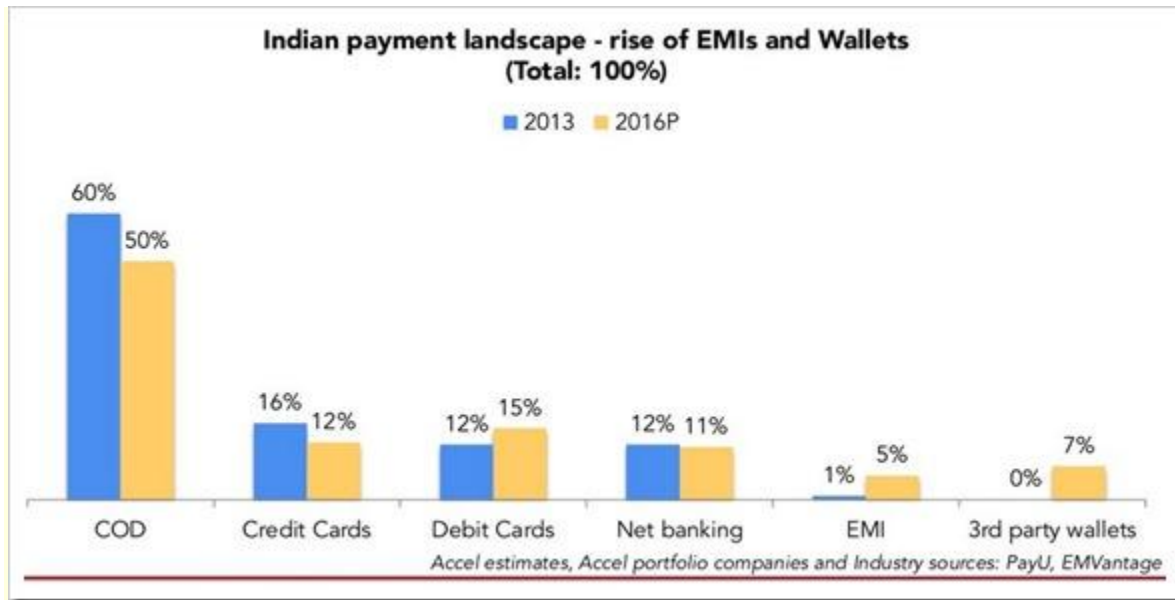
The biggest aspect that will please Indian ecommerce players is that it not just the increase in number of shoppers, but the average order value is also seeing a steep growth. According to Accel Report, in 2012, the avg physical goods ecommerce order value was Rs, 1080, which increased to Rs. 1860 in 2013. By 2016, it is expected to nearly double to Rs. 3,600.



As the ecommerce space is maturing, Indians are now comfortable buying high priced goods online.



Another key aspect that ecommerce companies are going to encounter in next couple of years is growth of shopping on Mobile. It will grow a whopping 27 times compared to 2012 levels and nearly 3.5 times that of 2013 Highlights of Indian Ecommerce Report – 35 percent of online sales in 2016 will be influenced by women, a growth of 24X compared to 2012 levels.– Cash of Delivery will remain the most popular method for payment, however, it will come down from 60 percent in 2013 to 50 percent in 2016. Debit card payments, EMIs and 3rd party wallet get more popular as compared to today.





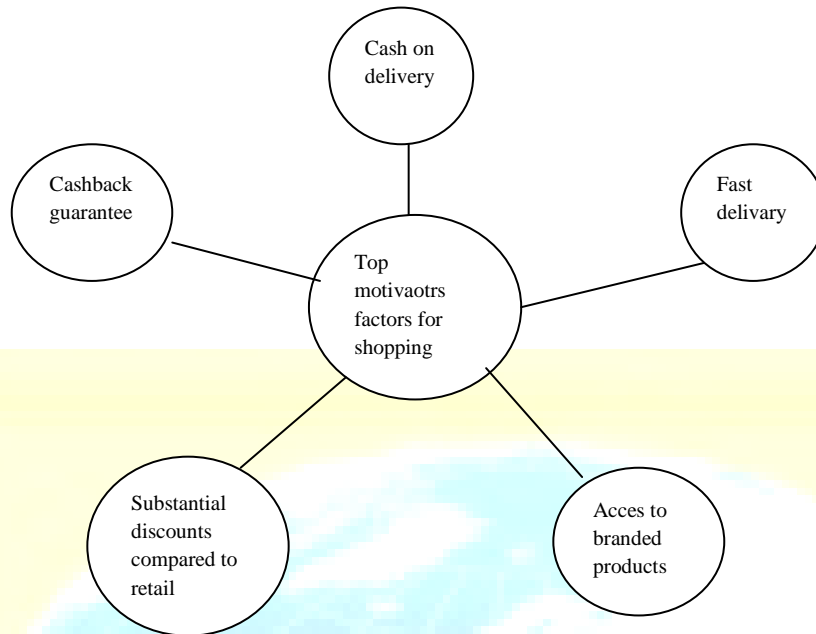
- Adoption of E-Commerce is much faster in Tier 2 cities as compared to Tier 1
- By 2016, half of all online shoppers will be from Gen Y category (19-24 years) – Online sales still comprise of a very small percentage of total goods sold.  
For eg: Only 4 million mobiles were sold online compared to 243 million in offline category. Except Books 7%), all other categories have much lower percentages (less than 1%) of goods bought online. Organized online retail is still only a fraction (0.3%) of overall retail market in India.
- By 2016, the conversion from visitors to buyers will stand at 2.90%, a little higher than 2.70% in 2013.
- The orders per buyer per month will grow from 1.55 in 2013 to 1.70 in 2016. And the number of orders per customer per year will grow from 3.2 percent in 2013 to 3.55 percent in 2016

### **Major Search Engines in the Market**

By distinct search engines, means that search engines, portals, and websites who have alliances and who solicit bids for paid placements from a single source are treated as one search engine. For instance, by successfully bidding for a paid link with Overture exposes a seller to traffic from several websites, including MSN, Yahoo!, AltaVista, InfoSpace, AlltheWeb and NetZero. There are various search engines by content/topic such as Baidu (Chinese, Japanese), Bing, Blekko, Google, Sogou (Chinese), Soso.com (Chinese), Volunia, WireDoo, Yahoo!, Yandex (Russian), Yebol, and Yodao (Chinese). Among PPC providers, Google AdWords, Yahoo! Search Marketing, and Microsoft adCenter are the three largest network operators, and all three operate under a bid-based model.

### **Top Motivators for Shopping Online**

Times of India (February 12, 2013) has published that top motivators for shopping online which include cash back guarantee, cash on delivery, fast delivery, substantial discounts compared to retail, and access to branded products, while barriers include inability to touch and try products before purchase, fear of faulty products, apprehension of posting personal and financial details online and inability to bargain (See Figure 5.1).



### Top Motivator Factors for shopping online

Cash back guarantee

Cash on delivery

Fast delivery

Substantial discounts compared to retail

Access to branded products

### 6. Conclusions and Recommendations

This paper deals the conceptual knowledge of search engine marketing or e-commerce, literature review, current and future aspects of e-commerce in Indian context. This paper discussed about the top motivator factors of shopping online. The present development would be a valuable addition to researcher and academicians; and useful theory for practitioners, advertisers, and entrepreneurs. Some of the disadvantages of e-Marketing are dependability on technology, Security, privacy issues, Maintenance costs due to a constantly evolving environment, Higher transparency of pricing and increased price competition, and worldwide competition through globalization. While considering the aforesaid limitations; advertisers and end-users can effectively use this modern platform to make life easier and faster. In the next 3 to 5 years, India will have 30 to 70 million Internet users which will equal, if not surpass, many of the developed countries. Internet economy will then become more meaningful in India. With the rapid expansion of internet, Ecommerce, 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 [Waghmare (2012)]. Karoor (2012) explained that Ecommerce encapsulates many of the dynamics of 21st century of India. The potential huge and wit and energy of the entrepreneurs in the sector is impressive. Online commerce in India is destined to grow both in revenue and geographic reach. The further research areas in ecommerce are; the quality of sponsored ad text, ad position, Search Engine Optimization (SEO), PageRank, yellow pages, and bid management etc.

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