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E-commerce- An overview

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Abstract

E-Commerce, now a days business is communicated and transacted through computer systems. In broad sense, it also may include all inter-company and intra- company functions such as marketing, financing, manufacturing, selling, negotiation, etc. that enable commerce and use of e-mail, fax, EDI, file transfer, video conferencing, telnet or interaction with a remote computer. The major different kinds of e-commerce are: business-to-business (B2B); business-to-consumer (B2C); business-to-government (B2G); consumer-to-consumer (C2C); B2B e-commerce is simply defined as e-commerce between companies. E-Commerce can be applied in many areas in business, like supply chain management, Electronic price book, Procurement and purchasing, etc., e-commerce is inherently neither environment friendly nor environment hostile. The technology (ICT, Internet) itself does not determine sustainability, but rather its design, use and regulations does.

Keywords: File transfer, e-commerce, Internet, environment, sustainability

Introduction

The term “e-commerce”, which means, “electronic commerce” has evolved from its meager idea of electronic shopping to mean all aspects of business and market processes enabled by the internet and the world wide web technologies. It is apportion of a business that is put online, and able to be accessed by any one worldwide who has access to the internet. It is the easiest, quickest, and cheapest way to advertise the company or product and to attract new customers.

Today, the information and communications technologies are at the center of economic and social transformation that is affecting all countries. It is now widely accepted by policy makers, enterprises and society at large that the information and communication technologies and globalization have combined to create a new economic and social background.

Every thing in today’s world is electronics, whether it is Electronic Data Interchange (EDI), Electronic Fund Transfer (EFT), Electronic-cash (E-cash), Electronic-stamp (E-Stamp), Electronic-mail (E-Mail), Electronic-Business (E-Business), Electronic-Commerce (E-Commerce). In e-commerce, business is communicated and transacted through computer systems. In broad sense, it also may include all inter-company and intra- company functions such as marketing, financing, manufacturing, selling, negotiation, etc. that enable commerce and use of e-mail, fax, EDI, file transfer, video conferencing, telnet or interaction with a remote computer. It also includes buying and selling over the world wide web and the internet, transferring funds, using smart cards and digital cash, and doing business over digital networks.

Applications of e-commerce

E-Commerce can be applied in many areas business. Let us see some important applications here in below:

- Supply chain management
- Electronic price book
- Procurement and purchasing
- Online auction
- Online publishing
- E-banking
- Online reservation and online ticket booking etc.

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- E-mail for order replacement and follow up
- Electronic fax
- Electronic document exchange with the suppliers and some customers
- Portable computing for the sales force order and quote processing
- Online marketing and advertisements.

E-Commerce Timeline



List of advantages/uses of ecommerce for businesses and customers

1. Overcome Geographical Limitations

If you have a physical store, you are limited by the geographical area that you can service. With an ecommerce website, the whole world is your playground. Additionally, the advent of m-commerce, i.e., ecommerce, has dissolved every remaining limitation of geography.

2. Gain New Customers with Search Engine Visibility

Physical retail is driven by branding and relationships. In addition to these two drivers, online retail is also driven by traffic from search engines. It is not unusual for customers to follow a link in search engine results, and land up on an ecommerce website that they have never heard of. This additional source of traffic can be the tipping point for some ecommerce businesses.

3. Lower Costs

One of the most tangible positives of ecommerce is the lowered cost. A part of these lowered costs could be passed on to customers in the form of discounted prices. There are

some of the ways that costs can be reduced with ecommerce like advertising and marketing, personnel, real estate

4. Locate the Product Quicker

It is no longer about pushing a shopping cart to the correct aisle, or scouting for the desired product. On an ecommerce website, customers can click through intuitive navigation or use a search box to immediately narrow down their product search. Some websites remember customer preferences and shopping lists to facilitate repeat purchase.

5. Eliminate Travel Time and Cost

It is not unusual for customers to travel long distances to reach their preferred physical store. Ecommerce allows them to visit the same store virtually, with a few mouse clicks.

6. Provide Comparison Shopping

Ecommerce facilitates comparison shopping. There are several online services that allow customers to browse multiple ecommerce merchants and find the best prices.

7. Enable Deals, Bargains, Coupons, and Group Buying

Though there are physical equivalents to deals, bargains, coupons, and group buying, online shopping makes it much more convenient. For instance if a customer has a deep discount coupon for turkey at one physical store and toilet paper at another, she may find it infeasible to avail of both discounts. But the customer could do that online with a few mouse-clicks.

8. Provide Abundant Information

There are limitations to the amount of information that can be displayed in a physical store. It is difficult to equip employees to respond to customers who require information across product lines. Ecommerce websites can make additional information easily available to customers. Most of this information is provided by vendors, and does not cost anything to create or maintain.

9. Create Targeted Communication

Using the information that a customer provides in the registration form, and by placing cookies on the customer's computer, an ecommerce merchant can access a lot of information about its customers. This, in turn, can be used to communicate relevant messages. An example: If you are searching for a certain product on Amazon.com, you will automatically be shown listings of other similar products. In addition, Amazon.com may also email you about related products.

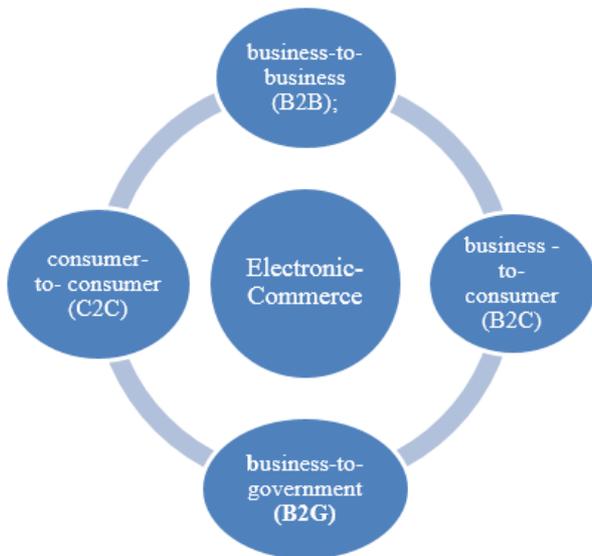
10. Remain Open All the Time

Store timings are now 24/7/365. Ecommerce websites can run all the time. From the merchant's point of view, this increases the number of orders they receive. From the customer's point of view, an "always open" store is more convenient.

11. Create Markets for Niche Products

Buyers and sellers of niche products can find it difficult to locate each other in the physical world. Online, it is only a matter of the customer searching for the product in a search engine. One example could be purchase of obsolete parts. Instead of trashing older equipment for lack of spares, today we can locate parts online with great ease.

Types of E-Commerce



The major different kinds of e-commerce are: business-to-business (B2B); business-to-consumer (B2C); business-to-government (B2G); consumer-to-consumer (C2C); B2B e-commerce is simply defined as e-commerce between companies.

Business-to-Consumer (B2C)

In a Business-to-Consumer E-commerce environment, companies sell their online goods to consumers who are the end users of their products or services. Usually, B2C E-commerce web shops have an open access for any visitor, meaning that there is no need for a person to login in order to make any product related enquiry.

Business-to-Business (B2B)

In a Business-to-Business E-commerce environment, companies sell their online goods to other companies without being engaged in sales to consumers. In most B2B E-commerce environments entering the web shop will require a log in. B2B web shop usually contains customer-specific pricing, customer-specific assortments and customer-specific discounts.

Consumer-to-Business (C2B)

In a Consumer-to-Business E-commerce environment, consumers usually post their products or services online on which companies can post their bids. A consumer reviews the bids and selects the company that meets his price expectations.

Consumer-to-Consumer (C2C)

In a Consumer-to-Consumer E-commerce environment consumers sell their online goods to other consumers. A well-known example is eBay.

Business approaches for the development of sustainable e-commerce solutions

Conclusion

As a future medium for of market transaction, the internet and e-commerce are of central importance for the sustainable development. The environmental effects of e-business is still infancy, but it is evolving very rapidly. The studies available so far make clear that e-commerce is

inherently neither environment friendly nor environment hostile. Here there is no determinism: The technology (ICT, Internet) itself does not determine sustainability, but rather its design, use and regulations does. The demand for future research in this field is considerable.

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