



A Study on E- Commerce

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Abstract: As technology, e-commerce, and globalization become more intertwined, buyers and sellers are increasing their connectivity and the speed with which they conduct sales transactions. As we saw during the recent turmoil in the financial markets and some supply chain networks, speeding up sales transactions can be a very positive attribute when small market corrections are taking place. However, during a major economic correction like the one we witnessed during the Great Recession, a quicker response to sales transactions can have cascading impacts on supply chains, resulting in large contractions or expansions in orders, production, shipments, and inventory. That's because years ago, it might have taken two years for events in one country to affect another's economy. Now, thanks to technology and instant communication, the impact can be almost immediate. Thus, there are some potentially negative consequences to the rapid growth of e-commerce. In this volatile business environment, supply chain managers should consider developing strategies for dealing with the rapid swings that can result from increasing use of e-commerce in a globalized market.

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Introduction:

E - Commerce is the process of doing business online. Or we can say that E - commerce is to conduct business by using the IT Information technology, i.e., computer technology and electronic communication. It is the buying and selling of items or goods or services on the Web using electronic communication and digital information processing technology. EDI or Electronic Data Interchange is an early form of e - commerce. Its high cost, use of proprietary standards etc. E - commerce is the process of doing business electronic. It changes the entire business scenario due to the powerful innovation of Internet, which is spreading fast through the world. The power of Internet as a global access was felt with the introduction of the World Wide Web (WWW) in 1994. This global network makes global relations with the companies made easier. It is predicted that, in the near future the digital economy will overtake the traditional economy of all developed countries. E - commerce is a composite of technologies process and business strategies that foster the instant exchange of information within and between organization. E - commerce strengthens relationship with buyers & make it easier to attract new customer, improves customer responsiveness and open new markets on a global scale. E - commerce is the application of various communication technologies to provide the automated exchange of business information with

internal and external customer, suppliers and financial institution E-commerce business in India has seen exponential growth over the last decade. This growth is due to many contributory factors, including rapid adoption of technology by Indian consumers, large increases in the number of internet users, new enabling technologies, innovative business models and alternative payment options offered by E-commerce companies. Moreover, the high growth in E-commerce continues unabated, with the sector expecting to witness a steep increase in revenues in the coming years. The E-commerce industry was worth 12.9 billion US \$ in 2015 grew at a CAGR of 42%, and is estimated to become 38.09 billion US Dollar by 2020.

REVIEW OF LITERATURE

Dr. GAGANDEEP K NAGRA* & Dr. R .GOPAL said that Indian consumers as a whole spend about 55% of the total consumption expenditure on food items. According to a survey conducted by ORG, the expenditure on non-food items has recorded large growth that the expenditure on food items. Consumers decide whether, what, when, from whom, where and how much to buy. However, a lot of differences concerning digital buying have been discovered due to the various consumers' characteristics and the types of provided products and services. Pizza Hut also opened an online pizza shop, while eBay and Amazon took the notion of digital

shopping to a completely innovative level. Digital shopping began in full action since the year 1996. Digital consumers tend to be better educated. Higher computer literacy makes internet shopping smarter. Alireza Mohammadpour, Taher Roshandel Arbatani explained E-commerce improves communication and open economy at national and international level, changing business method and changing traditional markets to its new forms. One of the new purchase methods with great advantages is e-shopping. Now, the majority of transactions are done by this method all over the world. Social media marketing as a developing phenomenon plays an important role in the tendency of e-shopping of customers. Social media are those available easily and they lead to communication development. The main question of the present study is whether value capital, relational capital and brand capital play a mediating role in relationship between social media marketing and customers' decision to use e-shopping. E-commerce improves communication and open economy at national and international level, changing business method and changing traditional markets to its new forms. SMM had the direct, positive and significant impact on three mediating variables: relational, value and brand capital. Afrina Yasmin, Sadia Tasneem, Kaniz Fatema told Digital marketing embodies an extensive selection of service, product and brand marketing tactics which mainly use Internet as a core promotional medium in addition to mobile and traditional TV and radio. Canon image Gateway helps consumers share their digital photos with friends online. Magazine publishers can activate and drive their customers into Internet with e-mails and SMS messages to improve re-subscription rate (Merisavo et al., 2004). Digital marketing has no boundaries. Company can use any devices such as smartphones, tablets, laptops, televisions, game consoles, digital billboards, and media such as social media, SEO (search engine optimization), videos, content, e-mail and lot more to promote company itself and its products and services. Srivastava Priyanka written the internet has become an ongoing emerging source that tends to expand more and more. The growth of this particular media attracts the attention of advertisers as a more productive source to bring in consumers. In its most common use, the term "online advertising" comprises all sorts of banner, e-mail, in game, and keyword advertising, on platforms such as Facebook, Twitter, or Myspace has received increased relevance. Internet marketing, also known as web marketing, online marketing, web advertising, or e-marketing, is referred to as the marketing (generally promotion) of products or services over the Internet. Marketing is used as an abbreviated form for Internet Marketing.

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Importance of E-commerce Through, E-commerce, operating efficiency of the business firm will definitely improve and which in turn strengthen the value and service given to customers and provide a competitive edge over competitors. These improvements may result in more effective performance. The direct benefit accrue to an organization on practicing e-commerce are better quality, greater customer satisfaction, better decision making, low cost, high speed and real time interaction. More specifically e-commerce enables executing of information relating to the transaction between two or more using interconnected networks. From the business perspective with less time spent during each transaction, more transaction can be achieved on the same day. As for the consumer, they will save up more time during their transaction. Because of this, E-commerce steps in and replaced the traditional commerce method where a single transaction can cost both parties a lot of valuable time. E-commerce is the most cost effective compared to traditional commerce method. This is due to the fact where through e-commerce, the cost for the middleperson to sell their products can be saved and diverted top another aspect of their business. For e-commerce, the total overheads needed to run the business is significantly much less compared to the traditional commerce method. The reason due to that is where most of the cost can be reduced in Ecommerce. To both the consumers and business, connectivity plays an important part as it is the key factor determining the whole business. From the business point of view, E-commerce provides better connectivity for its potential customer as their respective website can be accessed virtually from anywhere through the Internet. This way, more potential customers can get in touch with the company's business and thus, eliminating the limits of geographical location. From the customer's standpoint, E-commerce is much more convenient as they can browse through a whole directories of catalogues without any hassle, compare prices between products, buying from another country and on top of that, they can do it while at home or at work, without any necessity to move a single inch from their chair. Besides that for both consumers and business, commerce proves to be more convenient as online trading has less red tape compared to traditional commerce method. Ecommerce itself gives a boost to the global market. In short, if without any major obstacles, E-commerce will certainly continue to mature in the global; market and eventually, it will become an essential business plan for a company in order to survive and stay competitive in the ever changing market. E-commerce business have numerous advantages

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over off line retail locations and catalog operators consumers browsing online stores can easily search to find exactly what they are looking for while shopping and can easily comparison of shop with just a few clicks of the mouse. Even the smallest online retail sites can sell products and turn a profit with a very simple online presence. Web tracking technology allows e - commerce sites to closely track customer preferences and deliver highly individualized marketing to their entire customer base.

Impacts of E - commerce in Society

The introduction of e - commerce has impacted on the traditional means of online exchanges. It is creating a new market place and opportunities for the reorganization of economic processes, in a more efficient way. The open structure of the Internet and the low cost of using it permit the interconnection of new and existing information and communication technologies. It offers businesses and consumers an innovative and powerful information system and another form of communication. This changes the way they search and consumer products, with these products increasingly customized, distributed and exchanged differently. The advent of ecommerce has seen a dramatic impact on the traditional ways of doing business. It has brought producers and consumers closer together and eradicated many of the costs previously encountered. It is evident that the supply industry will benefit from e - commerce which includes those producing computers, networking equipment and the software necessary It has affected the following fields of economic activity.

Pricing of the product. • Product availability • The transportation patterns • Transaction costs. • Cost and profit structure of all companies. • Consumer behaviour in developed economies • & worldwide competitiveness.

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