

TECHNOLOGY IMPACT ON E-COMMERCE

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ABSTRACT

Technology is changing and so as computer and internet world and information technology, changes is seen in political, emotional and social world as well. The objective of this article is to understand the impact of technology growth on the various aspects on different dimensions of E-commerce and its shifting paradigm in relation with buyers, sellers, corporate and companies, also elaborates details of E-commerce. Globalization and social awareness are the good results of development and growth in technology. According to various experts the future of business is E-commerce and online and hence those who are aware of technology and its evolution can only be able to survive and be in competition in business world. Success in E-commerce is must and if concerns want to be successful in this cutting-edge century, they have to turn around to make pace with the technology and its shifting paradigms to show a promising presence in the market which is competitive.

KEYWORDS: *Information Technology, Computer and Internet World, E-commerce, Globalization.*

Introduction

The E-commerce sector has seen unprecedented growth since last many five to ten years. The growth is certainly driven by cutting-edge technology adoption led by the increasing use of devices such as smart phones and tablets, and access to the internet etc., which led to an increased online consumer base. User's base of evolving internet technology had helped aid this growth.

Most of the E-commerce companies are certainly putting the force and objectives to continue their focus on expanding sellers and selection on their platforms, innovating on multiple customer touch points, and providing seamless and rapid delivery services in order to compete with the international entities. The way the E-commerce companies doing research on different ways to sustain the customer base and increase online traffic, competition is naturally expected to go higher than now.

Evolving Cutting edge technology surely will bring up the E-commerce market with the help of spreading the usage and distribution of emerging internet and broadband technology to all the remote directions thus resulting in increase in business world. Entire business world is keen to develop its distribution channel and other E-commerce related services as a major revenue model going ahead. Technology will have significant impact on increasing the reach of E-commerce players to generally non-serviceable areas, thereby boosting growth. World's overall retail opportunity is substantial and coupled with a demographic dividend and rising internet penetration, strong growth in E-commerce is expected. From an investment perspective, the market is a primarily minority stake market, with maximum traction in early-stage deals. Such early stage funding will help companies develop a strong foundation to start from. With such strong market prospects and an equally upbeat investor community, potentially and to many more E-commerce companies from entire world will be entering the coveted billion-dollar club. Technology concerns such as Big data analytics, Business Intelligence and tools and Cloud computing are the key upgrades which has major impact on the growing E-commerce eco system. The article has attempted to showcase the current state of the E-commerce landscape in world and technology concerns. This will also foresee key business drivers and challenges, shifting paradigms and trends and suggests efforts which will help E-commerce companies accelerate and sustain growth with

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growing technology. This Research will attempt to study the impact of major technology trends which are coming up on the overall performance of E-commerce ecosystem in entire world.

Paradigm Shift

The World Business Market today is highly competitive and also globalized, Small and medium enterprises have a tough competition for survival as they have dual responsibilities like boosting up the internal economy of the country and also to expand export business. There are lots of trading companies and industries, including small medium and large enterprises, in entire world. Out of those, approximately more than 80% are small businesses, which together provide approx. 90% of jobs and employments. They are also significant in generating money and wealth and contributing towards exports and build one quarter of GDP. These business groups have also a vital role in improvement of job markets to reduce unemployment and bring up the economy. Poverty is another major which can also be brought to reduction by the help of these enterprises.

E-commerce is the online business ecosystem of certain services and products by internet medium with help of computer networks and clouds. E-commerce provides customers with a platform to find information about products from global markets with a high range of choices, making their evaluation based on comparison much more easy and efficient. Managers can make right decision only if they get precise information in a required form in right time. To this goal, recent development of information systems is oriented to business intelligence on big data cloud. BI Technology which is also known as Business Intelligence that also on big data cloud is gaining a major importance and has become important in order to get benefit in this competitive era of e business and also looks to empower better decision-making system for business, among others, in the sphere of E-commerce (online shopping). Time and burn rate are very important and critical factors for concluding to online business success and the resources are finite. Without knowing which marketing activities are working, it will be waste of both time and money. The online marketing world is in continuous change as new technologies, services, and marketing tricks are gaining popularity. In order for these business owners to survive and thrive, they need to be able to make better decisions faster. This is where Business Analytics and Intelligence comes into play. As we have understood from above that Business Intelligence and E-commerce would go hand in hand with mutual benefit for years to come. However, BI Analytics seems gaining more and more importance in modern age of technology and a lot of efforts has been done to understand the details and impact to get maximum output. Still a vast GAP has to be filled. As BI on BIG DATA on CLOUD is gaining importance and creating major impact on the current accepted paradigms on E-commerce ECO SYSTEM. Hence there is requirement of a proper research study needs to be conducted on above topic E-commerce systems are fundamental aids of online shopping. These E-commerce systems are completely based and focused on customer needs and requirements. E-commerce systems are large systems and produce a huge amount of data collection. BI Analytics on Big Data cloud has potentially great value for management and decision-making support and therefore, must be accepted, processed and appropriately presented using appropriate tools

However, in modern times Internet is known as the most important medium of communication and interaction such as collaboration suites online, emails, video conferencing etc. and the WWW is turned to be a main and primary resource of information. As we all know that major of the information on the WWW is related to enterprises or the products for spreading information and awareness. E-commerce is evolving as a latest way to help SMB enterprises to stay competitive in the business market. With the help of growing technology today E-commerce can help deliver economic growth, increased business opportunities, enhanced competitiveness and better access to markets. Currently, though most enterprises lacking the knowledge of the investment in E-commerce as they are not having complete knowledge on how their businesses can be benefited. This is the era of changing paradigms in E-commerce ecosystem whereby opportunities for small enterprises to adopt E-commerce are growing more and more reason being the improved access to the technical and communication infrastructure.

Today information technology and internet are not restricted to computers only as with technologies quickly developing in the fields of cell phones, PDAs and other handheld devices, the field of Information Technology is moving speedily from compartmentalized computer-focused areas to different forms of mobile technology. In today's cutting edge and advanced technological environment, Information Technology is expanding large.

E-commerce is the application technology for trading and doing business online with the help of tools like computers, internet and software for mailing and processing payments and deliveries along with

notifications and acknowledgement delivery. E-commerce cutting-edge technology which help and support profitable business relationships and assist individuals and groups to more effectively manage and run their business enterprise involving the creation of more effective collaborations and interactions with buyers, suppliers, customers and clients. E-commerce can be done selling directly from businesses-to-consumers or directly among businesses. Growth overall of e-business is tremendous and involves more business to business cases. E-Commerce also provides bright chances for business groups to establish new standards and expand their networks with improved services and maximum customer satisfaction in lowest costs and maximum reach ability. Internet Technology provides online businesses with the ability to reach a global market and to operate with a minimal infrastructure, reducing overhead, and providing greater economies of scale, while providing buyers, sellers, clients and businesses with a wide area of selection, high pricing power, and unlimited convenience.

The major effects that drive the latest information economy such as costs and network effects are the norm in the economy of information. The Internet revolution also drives direct marketing and retail business. Buyers & customers are able to buy from their places online for a wide variety of items & products from various manufacturers and retailers from all over the world. And they can also able to view product catalog on their mobiles and computers, view product information, an can easily visualize whether products may fit together as per their requirements and can online order and pay for the products selected. Commerce on the Internet could total tens of billions of dollars by the turn of the century. As the potential is almost fully accepted and accordingly the technology shifts are in process with consent of government adopted approaches which facilitates the transparent and predictable environment in legal way to support business globally. The unique nature of this E-commerce is accepted globally will be the major defining feature of the new digital marketplace.

Conclusion

However, there are still lot of businesses and consumers having different set of minds on the use of extensive internet-based E-commerce business may be due to lack of security or government related procedures especially for international commercial activities where more concern about enforcement of contracts, intellectual property protection, privacy, liability and other matters have caused buyers, sellers and businesses to be cautious. Possible issues of problem may be restrictions on the type of information transmitted, taxes and duties, licensing requirements and standards development of the internet service providers. Attempting to empty bid these demotivating actions before they grow further is highly motivating. Small medium enterprises have received substantial focus on too many international and intergovernmental forums. SMEs have contributed a lot to the development of world in terms of economy increase and other issues like employment and poverty reduction. Below in Table is the statistics related to global Business to Business E-commerce gross merchandise volume (GMV) from 2013 to 2017. According to this statistics in 2017, the GMV of B2BE-commerce business was envisioned to about to 7.66 trillion U.S. dollars, raising up from 5.83 trillion U.S. dollars in 2013.

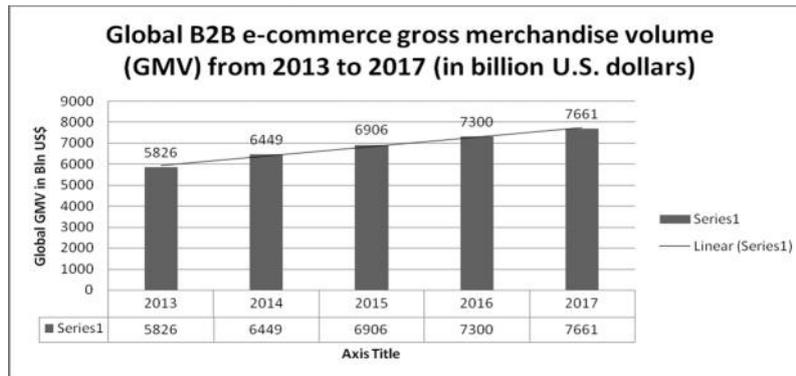


Figure 1

Source of data: <https://www.statista.com/statistics/705606/global-b2b-e-commerce-gmv/>
 Compiled, visualized and charted by Author himself

Earlier Internet was particularly utilized for only the purpose of commercial uses, companies used private networks-such as the Electronic Data Interchange-to do the business transactions with each

other. That was the primary phase E-commerce. However, installation and maintenance of computer was also expensive. With the emerging Internet, E-commerce is spreading fastly. Technology and Information field is improving and developing day by day. Cutting-edge technologies in computers and mobile devices are shaping the way the world communicates with one another, gets work done, and spends free time. The success of electronic commerce will require the perfect collaboration between both the private and public sectors.

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