

## The Impact of E-commerce in Business and Marketing Scenario

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### Introduction

E-commerce is a term which is used for any type of business or commercial transaction that involves the transfer of information across the Internet. It covers a range of different types of businesses, from consumer based retail sites to business exchanges trading goods and services between business organizations. It is currently one of the most important aspects of the internet to emerge. E. commerce constitute a significant business process of transacting modern financial / business services as vast population of the world .By the means of this tool people use on line services through various websites of internet . E commerce is short form of electronic commerce. It involves the trading or marketing in products and services by using networks via the medium of computers. The application of E. commerce may be used through mobile commerce, electronic funds transfer, supply chain management, Internet marketing, on line transaction, inventory management system etc.

E-commerce allows customers to electronically exchange goods and services with no barriers of time, space and distance. Electronic commerce has rapid growth over the past few years and is predicted to continue at this rate or even accelerate. In the near future the business between conventional and electronic commerce will become increasingly required as more and more businesses move sections of their operations onto the internet.

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Nowadays is the challenging time for Business managers. Business targets always create work pressure to modern business managers and complexities of management keeping them on their loss all the time. Today success or failure of a business and the organization is dependent wholly upon the organizations ability to be flexible and to be responsible to external changing environment only those who are able to assimilate and learn from tomorrow. We can run and win the race with the help of modern technology. Now digital technology has changed rules of business game. Today, all of us have the power of marketing through internet in our hands. If we want to book the rail ticket, it is very easy to book the ticket online and it takes only a few minutes to complete the entire transaction of booking with options selecting the best choices, making an online payment and printing the confirmed ticket. We can easily book our meals, by AC, Refrigerators, Garments, and all the essentials needful for ourselves.

From the above example it is very clear that the businesses that have adapted and embraced E-business and E-commerce have managed to be successful and ahead in the industry. But it is not easy task .It is very clear that making long term customer relationship through customer satisfaction is gigantic task for successful marketing, including net marketing. In real sense the existence of any organization depends on the satisfaction of customers. Only satisfied customers may increase the sales and higher profit of any organization. Nowadays E. commerce via the means of internet firmly established as a new marketing tool for business and services. Marketers use internet to get data for marketing planning. The net has become an integral part of marketing mix today.

At present speedy growth of E-commerce activities such as on line sales, promotion and services makes better opportunities to play globally for both buyers and sellers. Now, the world is like a global village with no boundaries of cast, create, religion, and nation via media of the net. Globalization of E-commerce creates better opportunities for the growth of any business organization, because market cross its boundaries and become global. Actually business organizations are traditionally product oriented with times and changing Environment they grew to understand and appreciate the need to be customer centric in the new environment calls of reinventing the business model. Technology becomes the driver and key role player.

Today we are living in the age of technological advantage. Computer a magic box has made our information technology very easy and advance by the medium of which we can connect ourselves through internet or World Wide Web technology with entire world. In developing countries like India E. business is still in initial stage of development .People prefer to go to market and select the product according to their choice and need. Cost is also an effective factor to choice traditional pattern of marketing .Most of the buyers assume that direct marketing is cheaper than net marketing and the point of credibility and satisfaction is much higher than E. marketing

or any other way of marketing. E-commerce can improve the performance of business and promote the marketing strategy of any business. The use of E-commerce may reduce the transaction cost. It may also indicate the future direction and growth of trade. With the help of E-commerce business players may develop global potential and broad development aspects.

Now as the improvement of living standards, consumers shopping behavior is changing rapidly. The use of Ecommerce promotes network economy and it is changing the way of life. Now a day's, more and more customers are turning to go for shopping on line instead of going to market. The practice of E. commerce for buying and selling saves money and time also. Basically E-commerce converts the industrial economy to a knowledge economy. Today millions of users access and use the internet for various purposes throughout the day. They use the internet for searching, surfing, browsing listening, M-banking, N-banking and watching videos trading and selling etc. E-commerce companies interacting with other companies seeking supplier's bids, fulfilling orders, recover invoices and making payments by using the internet as back bone. B2B also refers to business methods or business activities between organizations. Business to consumer's denoted by (B2C) mode refers to enterprises or business organizations and consumers to consumer (C2C) activities. This is consumer use of internet in the form of direct participation in economic activities, consumer to consumer (C2C) E-commerce trade in goods, services and even information between two or more consumers beyond the sale of goods through auction sites such as ebay or yahoo. This model includes such human intelligence services sites like keen, com, and guru.com

Today, the internet has become power booster for online business transactions. Most of the Banks are offering online banking to online bookings with railway, air tickets hotels and travel to insurance sectors, Most of the business houses have gone the E Commerce way to do online business for managing sales and purchase orders make and receive payments etc. Enterprise Resource Planning (ERP) systems have managed to integrate and bring online, all modules of business operations on web mode. Heavy investments are being made by business organisations for the up gradation of their IT infrastructure. Today the internet is only technology which makes information and communication technologies (I.C.T.) that have progressively made information more accessible to gather less expensive to customers and easier to analysis effectively while using E. means to communicate and exchange goods and services. Today's Ecommerce model is more effective because it exploits the best quality of network. Nowadays E-mail services have made a dramatic change in our life and living style. It is playing key role for E-commerce activities. It has made very easy to buy and sell our products. The technology of E. mail is going to capture entire marketing finance, advertisement and human resource management area.

At a time when social media seems to be the only thing people talk about, email is still an effective E-Commerce marketing tool. But merchants will have to alter how they use it if they wish to keep up with changes. The research is positive. Several brands reported an increase of live percent in open, click and conversion rates from 2014 to 2017. The Direct Management Associations, Email Tracking Study 2017 reported that consumers are still signing up to receive marketing related emails. Informs found that the more links and E-mail message contains the only higher the click-thru rate. However E-mails should only have one call to action regardless of the number of links.

E-mail continues to have an excellent return on investment and is one of the most cost-effective methods of marketing. Email marketing and sales campaign are easy to measure via open, click-through and conversion rates. Direct mail has a better response rate than email, but direct mail costs about 100 times as much according to the Harvard Business Review. With automation tools merchants can reduce the amount of time spent on generating messages once the program is up and running. Here the question arises that, What Do Customers Want in an Email Message?

After reading Email messages customers think that the vendor is paying attention or not to what they are interested in purchasing. If vender pays attention on the queries of the customers connected with email messages, it would be better for vender to take personal attention for all Emails received by him. Merchants should communicate with customers based on how they responded to previous emails, their website browsing patterns and their physical response. Email and social media both are highly correlated, but Email is a much more targeted tool than social media which works best as a brand engagement method not a marketing tool, while social media may be beneficial for P&G, Nike, Starbucks and other large companies. It may not be the best tool for a small company. Ideally, Email and social media should be complementary. Customers should be able to share Email content via social media networks and join an Email Marketing list via social media.

### **Conclusion**

21<sup>st</sup> century is technical, technological, mechanical, and speedy communication era. Today millions of users access and use the internet for various purposes throughout the day. E. commerce constitutes a significant business process of transacting modern financial / business services as vast population of the world. Now E-MAIL services have made a drastic change in our day to day life and living style. Email services are now playing a significant role for Ecommerce activities. It has made very easy to buy and sell our products through mail services. The technology of E. mail is going to capture entire marketing finance, advertisement and human resource management area, Because of its relative low cost and high return on investment. The existence of email with social media

marketing is unique for the foreseeable future of Ecommerce. It will change the entire scenario of marketing and large business houses working on traditional pattern of counter system will shut down their shutters. There will be cut throat competition between traditional players and cyber players. Actually marketing through net work will change the relationship between buyer and seller trader and customer. In real sense the future of business through E commerce is bright. We can play towards locally to globally using tool of E-commerce.

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