

E-COMMERCE: AN OVERVIEW

Isha Pareshbhai Vyas*

ABSTRACT

Information technology has been playing a vital role in marketing and financial sector. It gives benefit to the consumer and seller; e-commerce gives challenges to traditional business. Developing countries also face some problems. E-commerce provides to every customer smooth and services and it also provides many options of payment on online. Other benefit that it expands the edges of the business at global level, but it can also face many challenges in developing countries.

KEYWORDS: *Information Technology, Financial Sector, E-commerce, Global Level.*

Introduction

E- Commerce started in 1995. Now a day it is very popular. E-commerce is the buying and selling of goods and services on the internet. More than that internet is also use for a source of information for comparing prices or look at the products on offers which and latest product before purchasing it online or from retail stores. For many more purpose E commerce is useful. For working out the transaction it requires the digital instrument. Digital instruments are instrument that can be delivered over the digital network. E-commerce is rapidly transforming the way which enterprise is collaborating among each other as well as with government and consumer. Now a day's technologies are also designed to commercial transaction using the internet have also increases. However, India has not yet achieved an ideal word of secure and fully safe transaction utilizing the internet and technologies. E-commerce has been given the many opportunities for developing countries to take huge advantages in multilateral trading system. The use of digital instrument like internet, smart phone, tabulate are rapidly increases and become popular. With social media growing rapidly in these days' conversations of the consumers and seller has been more increases and make easy to buying and selling the goods and services. It gives benefit to the companies, businessmen, government, seller and consumer in developing countries by increasing the control over the place in supply chain and all over the market.

Why E-commerce?

With the rapidly growing the usage of ICTs and more specifically, the internet, E-commerce and global business community is moving toward (B2B) business to business. Seller and buyer both gain the clear advantages of global market. It also gives the awareness of substitute products. With the transparency of the market, customer can compare the various goods and services of E-commerce. Goods and services which are purchased by customer and they are not satisfied with it they can also change the product:

- To know the advantages of E -commerce
- To identify the challenges of E-commerce

Research Methodology

This paper has been written on the basis of secondary data. The secondary data, journals, research papers, magazines, daily newspaper were collected from published book journals, internet and official documents.

* "Aum Awas", Nagar Chakla, Hawai Chowk, Jamnagar, Gujarat, India.

E- commerce Facilitators

- **Internet**

A massive use of internet has added to growth of E-COMMERCE. Internet is become necessary part of everyday life. Internet is not the source but the tool of shopping, communicating, learning and getting numerous services like E banking. Supply chain is also become easy and better connected. It saving the time and supporting to green business.

- **Payment Gateways**

A payment gateway is an E commerce service provider application like card payment -credit and debit card, online banking payment, electronic fund transfer, RTGS, pay time, etc.

- **Analytics**

Analytics is the scientific process of transferring data into insight for making better decisions. Analytic help the business to gather organize, analyze, and report on everything their customers do. There is value, conversion ratio. But more important is to analyses and understand the behavior of customer.

- **Social Media**

Refers to website and Business are increasingly making use of social media to market their goods and services. Social media and computer programs allow people to communicate and share information.

Advantages of E-commerce

- **The advantages from side of consumers**

Sellers and in selection they can get the very vast range of selection at global level:

- It can save the time, buyer and seller can purchase and sell the proudest from anytime and anywhere.
- It focalized to Buyer can purchase the goods or services sitting at home also.
- It decreases the first and for most advantages from the customers point of view is save and time of consumers and transaction costs.
- Buyer can be participating in global market.
- Buyer can also return the product if they are not happy or satisfied with that product.
- Without requiring the physical interaction buyer and seller can exchange the goods and services.
- Transaction can also made within the 24 hours.
- Consumer can also give the reviews about that product.
- Consumer can also purchase the product from local, national or even international market at very low costs.

- **Now the advantages from the producer or the seller sides**

- It reduces the operation cost of company.
- Cost can also maintain by internet.
- It increases relations between the supplier and buyer.
- It can increase the speed of selling.
- It can decrease the production cost.
- It can also reduce the procurement cost.
- It can help in decreases the maintenance cost.
- It improves the correspondence with the other parties like consumer, supplier, retailer and government as well.
- And for most the Ecommerce increases the image and the Brand name of the company. It facilities much more in increases the transactions and selling of company.

Challenges in E-commerce

- Low literacy in developing countries
- High cost of some goods.
- In developing countries people have some problems in communications
- In E-commerce buyer and seller cannot meet face to face or direct contact.
- Lack of physical marketing and promotions.
- Differences in culture.
- There are also some political problems in developing countries.
- High cost of product and services then the traditional market.
- Area is very limited of coverage of internet.
- In developing country people have don't enough trust on e-commerce?
- There is also less trustable business enterprise

Conclusion

In this digital world E-commerce plays a vital role in marketing. The transactions also become very easy and speedy. In India now, a day's e-commerce becomes more and more popular and government also promotes e-commerce by developing various schemes. Recent growth of E-commerce in India is remarkable. But there are many disadvantages and challenges with advantages in developing countries like India. Safety and security of the E-commerce is not more popular and trustable.

References

- ✘ Almeida, G.A.A. et al (2007). Promoting E-commerce in developing countries. www.diplomacy.edu
- ✘ Clyton, T. et al (2002). Electronic commerce and business changes and business change. Economic times
- ✘ Hasan, A.H.M., Saidu .et al (2010) adoption of banking in Bangladesh an exploratory study African journal of business management.
- ✘ Molla A, and Heeks, R (2007) "exploring E-commerce benefits for business in a developing country" The information society
- ✘ Times of India
- ✘ World Trade Organization "E-commerce in developing countries: opportunity and challenges for small and medium-sized enterprises.

