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Globalisation : Challenges and Opportunities for India

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New Challenges In Commerce: E-Commerce, E-Technologies & E-Learning

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Abstract:

Today, in 2019s, we are heading into new era E-Commerce, E-Governors, E-Banking E-Learning; E-Technologies are attracting much attention in the society of network multimedia information access. The Indian brand equity foundation says that India is the fastest growing market for e-commerce. Revenue from the sector is expected to increase from us\$39 billion in 2017 to us\$120 billion in 2020, growing at an annual rate of 51% the height in the world [13]. Electronic payments are the central part of e-commerce activities as it deals with the strategies for the payment of goods and services by online customer. The popular payment instruments being used in E-commerce is Electronic Cash. The present paper shows the E-commerce, Benefits of E-commerce and Elements of E-commerce. E-commerce applications, advantages, disadvantages are also highlighted. Lastly, E-technologies have a large scope in future research and some points are highlighted.

Keywords: Electronic Commerce, Internet, E-Banking, Electronic Cash, User Interface

I. Introduction:

Commerce refers to all the activities of the purchase and sales of goods or services that is - Marketing, purchase sales, payment, fulfilment, customer services. Today, some considerable time after the so-called 'dot com/Internet revolution', electronic commerce (e-commerce) remains a relatively new, emerging and constantly changing area of business management and information technology. There is a continues to be much publicity and discussion about e-commerce. It focuses on historical development of e-commerce [1]. Electronic commerce is sharing business info, maintaining business relationships and conducting business transactions by means of telecommunications networks [2]. He maintains that in its purest type, electronic commerce has existed for over 40 years, originating from the electronic transmission of messages during the Berlin airlift in 1948 [3]. Electronic information interchange (EDI) was successive stage of e-commerce development. In the 1960s a cooperative effort between industry groups produced the first attempt at common electronic data formats. The formats, however, were only for purchasing, transportation and finance data, and were used primarily for intra-industry transactions. It was not till the late Nineteen Seventies that job began for national Electronic information Interchange (EDI) standards, which developed well into the early 1990s.

EDI is that the electronic transfer of a consistent business dealing between a sender and receiver pc, over some kind of private network or value-added network (VAN). Both sides would got to have an equivalent application computer code and also the information would be changed in a particularly rigorous format. In sectors like retail, automotive, defence and heavy manufacturing, EDI was developed to integrate information across larger parts of an organization's value chain from design to maintenance so that makers may share info with designers, maintenance and other partners and stakeholders. Before the widespread uptake and industrial use of the web, the EDI system was very expensive to run mainly because of the high cost of the private Networks. Thus, uptake was restricted mostly to rich international companies victimisation their monetary strength to pressure and persuade (with subsidies) smaller suppliers to implement EDI systems, usually at a really high value. By 1996 no more than 50,000 companies in Europe and 44,000 in the USA were using EDI, representing less than 1% of the total number of companies in each of the respective continents. According to Swiss, electronic commerce has been re-defined by the dynamics of the Internet and traditional e-commerce is rapidly moving to the internet.

With the introduction of the Internet, the term e-commerce began to include:

- Electronic trading of physical goods and of intangibles such as information.
- All the steps involved in the trade, such as online marketing, ordering payment and support for delivery.

- The electronic provision of services such as after sales support or online legal advice.
- Electronic support for collaboration between companies such as collaborative online design and engineering or virtual business consultancy teams.

Electronic Commerce can be defined in different ways by different peoples. Some commonly used definition is as below:

- ◆ Electronic Commerce (EC) is where business transactions take place via telecommunications networks, especially the Internet [4].
 - ◆ Electronic commerce describes the buying and selling of products, services, and information via computer networks including the Internet [5].
 - ◆ Electronic commerce means doing business electronically [6].
 - ◆ E-commerce or electronic commerce is defined as the conduct of a financial transaction by electronic means [7].
- Electronic commerce is doing commerce with the application of electronic technology such as computer systems, networking, and different software for commerce.

E-commerce Sites-In India: E-commerce is increasing at a fast pace. It has been observed that the E-commerce market in India was estimated to be Rs. 19,688 crore in 2009 and is expected to grow to Rs. 37,000 crore soon within the next few years. There is a whole bunch of shopping sites in India and many are being launched on a monthly basis. People use these sites to buy for things from electronic gadgets, books to fashion apparels etc. E-commerce sites to assist customers realize merchandise to buy. E-commerce sites increase sales and enable more individuals to work at home and to do less traveling, resulting in less traffic on the roads and lower air pollution. The increasing importance of e-commerce is clear within the study conducted by researchers at the GVVU (Graphics, image, and Usability) Centre at the Georgia Institute of Technology. In their outline of the findings from the eighth survey, the researchers report that “e-commerce is taking off both in terms of the number of users shopping as well as the total quantity folks are disbursement via Internet-based transactions”. Over-three quarters of the 10,000 respondents report having purchased items online. The most cited reason for using the web for personal shopping was convenience (65%), followed by availability of vendor information (60%), no pressure from the sales person (55%) and saving time (53%). The issue of security remains the primary reason why more people do not purchase items online, the GVA survey also indicates that faith in the security of e-commerce is increasing. As more people gain confidence in current encryption technologies, more and more users can be expected to frequently purchase items online [8].

A good e-commerce site should present the following factors to the customers for better usability:

- Knowing when an item was saved or not saved in the shopping cart.
- Returning to different parts of the site after adding an item to the shopping cart.
- Easy scanning and selecting items in a list.
- Effective categorical organization of products.
- Simple navigation from home page to information and order links for specific products.
- Obvious shopping links or buttons.
- Minimal and effective security notifications or messages.
- Consistent layout of product information.

II. List of e-commerce/Online Shopping websites

1. Gifts, cakes etc.: infibeam.com, indianguiftsportal.com, and talash.com
2. Books: flipkart.com and al books.co.in
3. Custom designed T-shirt, mug, calendar etc: myntra.com, zoomin.com and Snapfish.in
4. Babies, Kids and Mothercare: hushbabies.com, firstcry.com
5. Movie ticket booking: bookmyshow.com and pvr cinemas.com
6. Online travel ticketing and hotel booking: irctc.co.in, redbus.in, makemytrip.com, yatra.com, cleartrip.com and hotels.com
7. Airlines: airindia.in
8. Footwear: bata.in and woodlandworldwide.com
9. Electronics products and smart Phones: Amazon.in, snapdeal.com, paytm.com
10. Sports: sports365.in, decathlon.in and sportsjam.in

III Benefits of Electronic Commerce

1. How Electronic commerce Benefits consumers:

- ◆ The Most advantage of e-Commerce is that it not only provides low-cost products but also provides a service to the customer that permits the customer to purchase products from multiple places after comparing them quickly.
- ◆ A Consumer can obtain the relevant and detailed specification of a product on a single click.
- ◆ It also enables consumers to obtain customized products at competitive prices.
- ◆ The Consumer has multiple choices. It means that consumers have multiple vendors and multiple products to choose by sitting at one place.



- ◆ There is no limit for a number of transactions per day. E-Commerce permits the consumer to purchase unlimited products per year and from any location.
- ◆ A Most interesting feature of e-commerce is that the consumer can interact with the other consumer and takes the review of a particular product. These two consumers might be unknown to each other and sharing their views from different places.
- ◆ Makes positive virtual auctions, in which consumers can find unique products and collect items that might otherwise require them to travel long distances to particular auction place at a specific time.
- ◆ The most advantage of e-commerce is that peoples can work and study the markets by sitting at home.

2. How Electronic commerce Benefit Society

- ◆ E-commerce enables peoples to work by sitting at home and perform their business. It will save travelling time and also minimizes the traffic on the road. It results in low pollution.
- ◆ It enables the peoples of backward countries to enjoy the products and services offered by forwarding countries. These products and services might not be available in their own countries. This will offer an opportunity to these backward peoples to learn new technologies.
- ◆ Allows some merchandise to be sold at lower prices so, less affluent people can buy more and increased their standard of living.
- ◆ Facilitates delivery of public services, such as government entitlements, reducing the cost of distribution and fraud and increasing the quality of the social services, police work health care and education.

E-commerce applications:

- Video on demand
- Remote banking
- Purchasing
- Online marketing and advertisement
- Home shopping

The Main Elements of E-commerce

- Consumer shopping on the Web, called B2C (Business to Consumer)
- Transactions conducted between businesses on the Web, call B2B (Business to Business)
- Transactions and business processes that support selling and purchasing activities on the Web
- Supplier, inventory, distribution, payment management
- Financial management, purchasing products, and information.

IV. Advantage & Disadvantages of Electronic Commerce

Advantages of Electronic Commerce:

- Increased sales
 - Reach narrow market segments in geographically single locations
 - Create virtual communities
- Decreased costs
 - Handling of sales inquiries
 - Providing price quotes
 - Determining product availability

The Disadvantage of Electronic Commerce

- Loss of ability to inspect products from remote locations
- The Rapid developing pace of underlying technologies
- Difficult to calculate return on investment
- Cultural and legal impediments

E-Technologies

- Internet
- Mobile technologies
- Web architecture
- Data exchange
- Multimedia
- Search engines
- Data mining
- Intelligent agents
- Access security
- Cryptographic security
- Payment systems



V. Conclusion

It is our opinion that research on e-commerce, e-technology, and e-learning is an exciting area for many years to come and will keep many researchers busy. The present paper can provide the readers a better understanding about E-commerce, Benefit to Consumers, Society, E-Commerce advantages and disadvantages and also highlights to E-commerce applications and E-technologies and the topic is open to further research.

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