

## E-Commerce

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**Abstract:** E-commerce, or electronic commerce, refers to the buying and selling of goods and services over digital platforms, with the rapid expansions of internet access and mobile technology, e-commerce has transformed global retail enabling business of all sizes to reach broader markets with reduced operational costs. This study explores the evolution of e-commerce, its core components including online marketplaces, payment systems, logistics and customer engagement strategies -and examines the challenges related to cybersecurity, privacy, and digital trust. Additionally, it highlights emerging trends such as artificial intelligence, personalization, and the role of social commerce.

**Keywords:** Electronic commerce, Cybersecurity, Digital trust, Personalisation

### I. INTRODUCTION

Ecommerce is also known as electronic commerce or internet commerce. It refers to the buying and selling of goods and services using the internet. The payment for the purchases made can even be using internet. The introduction of smart phones has really accelerated the transaction through internet.

### II. E-COMMERCE

E-commerce (electronic commerce) is the buying and selling of goods and services, or the transmitting of funds or data, over an electronic network, primarily the internet. The term e-tail is also sometimes used in reference to the transactional processes that make up online retail shopping.

#### DEFINITION OF E-COMMERCE

E-commerce, or electronic commerce, is the process of buying and selling goods and services over the internet through various digital devices and platforms.

#### OBJECTIVES OF THE E-COMMERCE

- ✓ To study various e-commerce models

- ✓ To study the recent trends in ecommerce
- ✓ To study the opportunities and limitations of e-commerce

#### ADVANTAGES OF E-COMMERCE



- ✓ Global reach
- ✓ 24x7 Accessibility
- ✓ Lower overhead costs
- ✓ Increased sales and revenue
- ✓ Improved customers insights

- E-commerce can happen hours day, seven days a week. Consumers can buy at their convenience, and business owners can make sales while they sleep.
- Many stores offer a wider array of products online than they could ever carry in their brick-and-mortar counterparts.
- E-commerce companies may require a warehouse or manufacturing site, but they usually don't need a physical storefront.
- As long as an e-commerce store can find a way to ship its products to its customers, it can sell to anyone in the world and isn't limited by physical geography.

#### DISADVANTAGES OF E-COMMERCE



- ✓ Shipping and logistics challenges
- ✓ Competition and markets saturation
- ✓ Technical issues and downtime
- ✓ Dependency
  - If you shop online for a computer, you cannot simply ask an employee to demonstrate a particular model's features in person.
  - When you buy an item online, you must wait for it to be shipped to your home or office.
  - Online images do not necessarily convey the whole story about an item, and e-commerce purchases can be disappointing when the items don't live up to the buyer's expectations.
  - If a website crashes or must be temporarily taken down for any reason, the business is effectively closed until things return to normal.

#### COMPONENTS OF E-COMMERCE

##### DYNAMIC PRICING

- ✓ With dynamic pricing, you automatically satisfy different clients due to various prices based on their specific attributes. Your e-commerce solution can straight forwardly benefit from dynamic pricing by utilizing a promotions engine.

##### SUPPLY CHAIN AND MANAGEMENT

- ✓ You can't make sales in this increasingly competitive market if you don't have the correct products, offer the market price and delivered at the right time.

#### CUSTOMERS ENGAGEMENT

- ✓ A good first impression is important in turning potential customers into representation into actual o actual customers. It is a representation of you online presence, so you will need originality in your website.

#### VIDEO AND OTHER TYPE OF RICH CONTENT

- ✓ Rich product information makes your listings stand out from the competition by providing customers with more tempting material to evaluate your product's such as through descriptions, reviews and videos.

#### SHIPPING AND RETURNS

- ✓ You can market and exhibit your products online, but they still need to be packaged and delivered to their final destination in the real world.

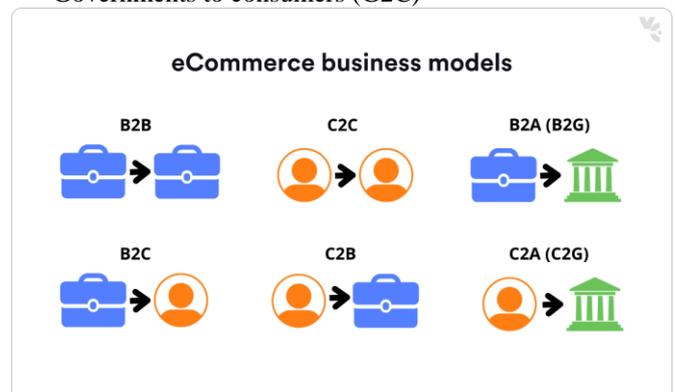
#### ESSENTIAL OF E-COMMERCE

- Increased sales
- Personalised shopping experience
- Improved Broader reach
- customer services
- business operations
- Cost-effective

E-commerce is important because it enables business to reach a global customers base, operate 24 7, and reduce operational costs compared to traditional retail. It also facilities personalized shopping experience, provides access to valuable customers data, and allows business to scale their operations effectively. Furthermore, e-commerce fosters competition and innovation, leading to a more dynamic marketplace.

#### MODELS OF E-COMMERCE

- ✓ Business to business (B2B)
- ✓ Business to consumers (B2C)
- ✓ Consumers to consumers (C2C)
- ✓ Consumers to business (C2B)
- ✓ Governments to business (G2B)
- ✓ Governments to consumers (G2C)



## CHALLENGES

### *INDIAN CUSTOMERS RETURN MUCH OF THE MERCHANDISE THEY PURCHASE ONLINE*

- ✓ Indian customers return much of the commodities they purchase online. E- business in India has many first-time buyers.

### *CASH ON DELIVERY IS THE PREFERRED PAYMENT MODE*

- ✓ Cash on delivery is the preferred payment mode. Low credit card access and low trust in online transactions has led to cash on delivery being the preferred payment choice in India.

### *PAYMENTS GATEWAYS HAVE A HIGH FAILURE RATE*

- ✓ Indian payments gateways have on unusually high failure rate by global standards. E-business companies using Indian payments gateways are losing out on business.

### *INTERNET PENETRATION IS LOW*

- ✓ Internet penetration is low. still an Internet penetration in India is small fraction of what is there in a number of western countries.

## *FEATURES PHONES STILL RULE THE ROOST*

- ✓ Though the total number of mobile phone users in india is s high, a significant majority still use features phones . and not smart phones. As a result this consumer group is unable to make e-business purchases on the move.

## III. CONCLUSION

E-commerce has undeniably become an important part of our society. The successful companies of the future will be those that take E-commerce seriously dedicating sufficient resources to its development. E-commerce is not an IT issue but a whole business undertaking. Companies that use it as a reason for completely re-designing their business processes are likely to reap the greatest benefits Moreover, E-commerce is a helpful technology that gives the consumer access to business and companies all over the world.

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