E-COMMERCE OR INTERNET MARKETING - A BUSINESS REVIEW

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Abstract
Electronic commerce is a process of doing business through computer network. A person sitting on his chair in front of a computer can access all the facilities of the internet to buy or sell the products. Traditional commerce that is carried out physically with effort of a person to go and get products, E-COMMERCE has made it easier for human to reduce physical work and to save time. E-COMMERCE which started in early 1990's has taken a great leap in the world of computers but fact is that has hindered the growth of E-COMMERCE is security. Security is the challenge facing E-COMMERCE today and there is still a lot of advancement made in the field of security.

The main advantage of E-COMMERCE over traditional commerce is the user can browse online shops, compare prices and order merchandise the use of E-COMMERCE in developing countries to B2B E-COMMERCE is implemented for improving access to global markets for firms in developing countries. For a developing country. Advancement in the field of E-COMMERCE is essential

Key words- E-Commerce, Internet, Business to business, Online, Consumers, Market Place, Shopping .

Introduction
Electronic commerce, commonly known as E-COMMERCE is trading in products or service using computer network, such as the internet. Electronic commerce draws on technologies such as mobile commerce, electronic fund transfer, supply chain management, internet marketing, online transaction processing, electronic data interchange and automated data collection. Modern electronic commerce typical uses the World Wide Web for at least one part of the transaction life cycle, although it may also use other technologies such as e- mail. E-commerce businesses usually employ some practices like buy and sell on online marketplaces, gather and use demographic data through web contacts and social media, use electronic data interchange, the business-to-business exchange of data, reach prospective and established customers by e-mail or fax and use business to business buying and selling.

Business Application
Some common application related to electronic commerce are-
- Document automation supply chain and logistics.
- Domestic and internal payment systems.
- Enterprise content management.
- Group buying.
- Print on demand.
- Automated online assistant.
- News groups.
- Online shopping and order tracking.
- Online office suits.
- Tele conferencing.
- Electronic tickets.
- Social networking.

Impact on Markets and Retailers
Economists have theorized that E-COMMERCE out to lead to intensified price competition as it increases consumers ability to gather information about products and prices. According to a survey found that the growth of online shopping has also affected industry structure in two areas that have seen significant growth in E-COMMERCE, bookshop and travel agencies. Individual or business involved in E-COMMERCE whether buyers or sellers rely on internal based technology in order to accomplish their transactions. E-COMMERCE is recognized for its ability to allow business to communicate and to form transaction any time and any place. The power of E-COMMERCE allows geographical barriers to disappear, making all consumers and businesses on earth potential customers and suppliers.

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Distribution Channels
E-COMMERCE has grown in importance as companies have adopted pure-click and brick-to-click channel system. We can distinguish pure-click- and brick-to-click channel system adopted by the companies.
- Pure-click or pure-play companies are those that have launched a website without any previous existence as a firm.
- Brick-to-click companies are those existing companies that have added an online site for E-COMMERCE.
- Click-to-brick online retailers that later open physical locations to supplement their online efforts.

Online Marketplaces
An online marketplace is a type of E-COMMERCE site where product and inventory information is provided by multiple third parties, whereas transactions are processed by the third place operator.

Examples of online marketplaces are – Amazon.com. , E-bay, Snapdeal , Flipcart , kaymu ,Quicker etc.

Customer
Online customers must have to the internet and a valid method of payment in order to complete a transaction. Generally, higher levels of education and personal income correspond to more favorable perception of shopping online. Increased exposure to technology also increases the probability of developing favorable attitudes towards new shopping channels.

Logistics
Consumers find a product of internet by visiting the website of the retailer directly or by searching among alternative vendors using a shopping search engine.
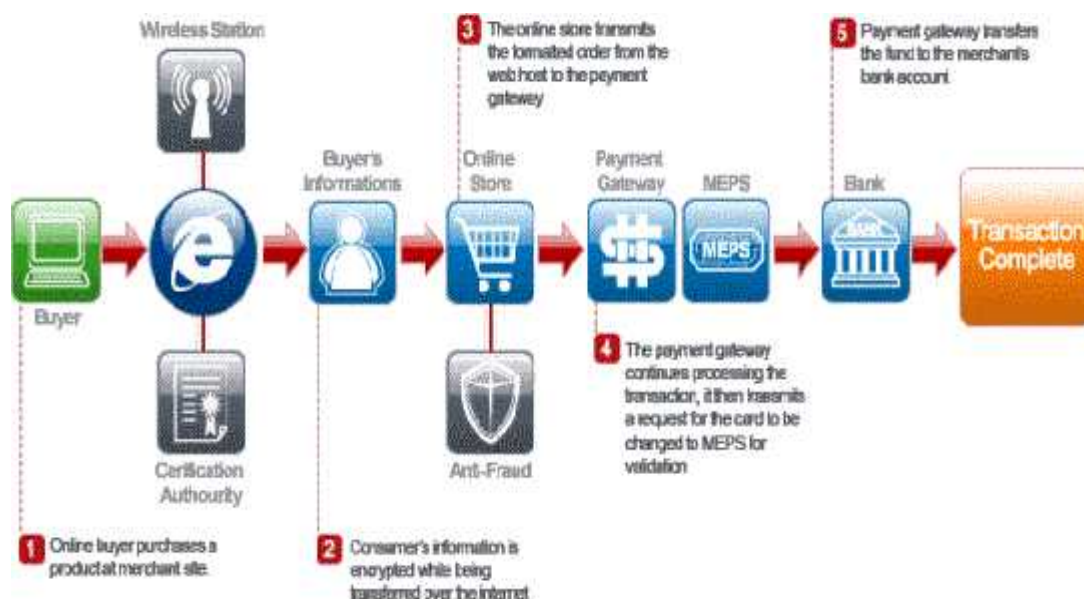
Payment System
Alternative means of payments are –
- Cash on delivery (c.o.d.)
- Cheque
- Debit card
- Electronic money of various types
- Gift card
- Billing to mobile phones and landlines
- Postal money order
- Wire transfer/ delivery on payment

Product Delivery
Once a payment has been accepted the goods or service can be delivered

Advantages

Online stores are usually available 24hours a day and many consumers have internet access both at work and at home. It must describe products for sale with text, photos and multimedia files, where as in physical store, the actual product and the manufacturers packaging will be available for direct inspection. One advantage of shopping online is being able to quickly seek out deals for items or service provided by many different vendors. Search engines, online price comparison service and discovery shopping can be used to look up sellers of particular product or service.

Disadvantages

Given to lack of ability to inspect merchandise before purchase, consumers are at higher risk of fraud than face-to-face transaction. Merchants also risk fraudulent purchases using stolen credit card or repudiation of the online purchase. The lack of full cost disclosure may also be problematic.

While it may be easy to compare the base price of an item online, it may not be easy to see the total cost up front. Additional fee such as shipping are often not be visible until the final step in the check out process. Privacy of personal information is a significant issue for some consumers. Many consumers wish to avoid spam and telemarketing which could result from supplying contact information to an online merchant. In response, many merchants promise to not use consumer information for these purposes.

Impact of Reviews on Consumer Behaviour

One of the great benefits of online shopping is the ability to read product reviews, writer either by experts or fellow online shoppers.

In addition to online reviews, peer recommendation on online shopping pages or social media websites play a key role for online shoppers when they are researching future purchases made are influences by social media. Each day, over two million buyers are shopping online for jewelry.

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