



# E-Commerce: Pave to Future Business

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**Abstract:** The e-commerce is the very effective tool for accessing all the segments of the market without going outside the home. Likewise, the marketer can receive the payments in the similar way. E-commerce is performed through internet or on-line transactions. Internet can be understood as the wide system of interconnected various networks which is used for searching the information through a browser on website. The process of searching the information with the use of internet on website is called online or internet system. In this system at one click, the consumers can access the required product and make purchase without any delay and even low price than outside market. The online buying is the very effective tool for accessing all the segments of the market without going outside the home. At one click, the consumers can access the required product or service without any delay and even low price than outside market. New devices and techniques like, Wi-Fi, 3G and 4G network system is encouraging the Indian consumers and marketers to make the purchase and sale online. E-commerce uses network access system for dealing with the consumers. This network system is called World Wide Web (www.) which is used all over the world.

**Keywords:** E-Business, Online Payments, World Wide Web (www), Marketer

## I. INTRODUCTION

The e-commerce is the very effective tool for accessing all the segments of the market without going outside the home. Likewise, the marketer can receive the payments in the similar way. **The e-commerce is also known as the e-business.**

According to **E-commerce Software Company Shopify**, "E-commerce is the buying and selling of goods and services using the internet." Hence, e-commerce includes the business activities through internet services. India is considered as the second largest e-commerce market after China.

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In this system, the company has to develop its online business portal that includes its online visiting

address. The e-commerce market has emerged in India enormously. Main e-commerce portals in India include **Amazon.in, Jungle.com, Alibaba.com, EBay.in, Sulekha.com, Snapdeal.com, Flipcart.com and Myntra.com. etc.** The revolution in the internet has changed the form of e-commerce. New devices and techniques like, Wi-Fi, 3G and 4G network system is encouraging the Indian consumers and marketers to make the purchase and sale online. E-commerce uses network access system for dealing with the consumers. This network system is called World Wide Web (www.) which is used all over the world.

## II. ROLE OF E-COMMERCE IN FUTURE BUSINESS

This system has facilitated the trade and business all over the world. The particular trait of this online buying process is that the consumer and the marketer need not to meet at any specified place for the purchase or sale of the product. Consumers can perform the online purchase transaction even from their bedroom. All the activities related to consumer decision-making process are completed through the internet. Due to this reason, it is called the e-commerce. Change in the taste of consumers is big challenge for the manufacturer. In the modern age of globalization, the consumers' needs regarding quality, quantity, packaging, colour and design are changing fast. He can compare the products of various manufacturers easily on his multimedia mobile.

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For online buying, the consumers need not to go in the outlet. They can select the product and outlet from his workplace or home. They can place order from the same place without facing crowd of the outlet. This system enables them to avoid from market crowd that is irritable in nature. E-commerce enables the marketer and consumer to perform all the buying activities without going to outlet. They can make sale and purchase of products from any place. They can purchase or sale the product from the outlet which is situated at 1000 miles away from their place. In this way, this system saves the time of consumers. E-commerce facilitates the digital marketing. Digital marketing has attracted a lot of attention of the buyers and sellers in the recent times. The unique feature of this marketing system is that it enables the buyers to purchase the products without visiting the market.

The e-commerce industry of India is expected to attain an upward growth in the world market by 2034. This business is expected to attain the growth of US\$ 111.40 billion by 2025. It is growing at a very positive growth rate of 19.24% CAGR. The main growth oriented areas of e-commerce in India include grocery and fashion/apparel.

### III. METHODOLOGY

This paper is based on the descriptive study. The observations are based on various published and online sources and cover the meaning and scope of e-commerce. Secondary data have been used as the main sources from which necessary information have been collected for the purpose.

#### I. Objectives of the Study

1. **Prime Objective:** This main objective of this paper is to investigate the importance of e-commerce in the context of future business.
2. **Secondary Objective:** To emphasize the role e-commerce in the present scenario of competition

through various measures which can be base for the e-commerce.

#### II. Limitations of the Study

1. It is not a case study hence the discussion regarding the e-commerce in this paper cannot be applied to any particular area of e-business.
2. Secondary data has been used in this study to highlight the numerical figures associated with the e-commerce.

### IV. DISCUSSION

Indian consumers are attracting the multinational firms due to their attitude and behaviour. The On line market has emerged in India enormously. The revolution in the internet has changed the form of online trading. The MNCs engaged in e-commerce have changed the behaviour of Indian consumer at large. E-commerce is a convenient system. Marketer and consumers need to have any multimedia device and an internet connection for making the business online. In India, the people can afford a simple multimedia mobile that is not so costly. Internet services are also very cheap in the country. Another advantage of e-commerce is the availability of products at lower prices. The main reason of these lower prices is the removal of middlemen. Consumer can access directly to the manufacturer with online contact. The margin of wholesaler or middlemen goes to the consumer. In these way consumers get the products on very lower prices. E-commerce is based on World Wide Web (www). In this type of business, the consumers can order for the product even to the foreign firm. Consumers cannot see the product physically on net. Thus, the role of credibility of the consumers is urgent in this business. This business can be a boon for the future business if certain types of measures are adopted which are as follows:

- Marketer should maintain its credibility while marketing its products through online way.
- The marketing organization should furnish all the factual information regarding product specifications, price, terms of guarantee and warrantee, after sales services, home delivery, terms of payments like cash on delivery and whole payment or installment basis payment etc. while marketing the products.
- The marketer should ensure the security of financial transaction. The firm should adopt a secure and trustworthy online payment mode or app to avoid any type of fraud or wrong payment.



- The products to be delivered to the consumers should meet the information that has been supplied to the consumers. Delivery of wrong product that is not as per the specification can affect the consumers' attitude and behaviour adversely. .
  - After-sale service has the great importance in the e-commerce. The firm should make proper arrangements for providing after-sale services at the easy to access place and on reasonable cost.
  - Sometimes a wrong product is delivered to the customers due to various unavoidable reasons. In this situation, the firm should immediately replace the wrong product with the required product. After delivering the product, the firm should confirm the delivery of right product within reasonable time.
- from Kurukshetra University Kurukshetra. Presently he is pursuing Ph. D. in Management from Punjab Technical University, Jalandhar (Punjab). He has submitted the thesis for the award of degree. He has been appointed as the paper setter for various UG and PG semester and annual examinations of Kurukshetra University Kurukshetra. He is on th panel of external examiner for various practical and Viva-Voce examinations of the Kurukshetra University Kurukshetra. He has published 27 books in the subjects of Business Environment, Business Management, Legislation, Statistics, Marking and Economics. He has got published more than 60 research papers in various reputed edited books, National and International Journals. He has presented research papers in 56 seminars/conferences and workshops. He is on the Editorial Board of 15 National and International Journals.

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