

Recent Trends in E-Commerce

**Dr. Pradeep P. Thakare**

Late. B. S. Arts, Prof. N. G. Sci.&, A.G. Comm., College, Sakharkerda

## Introduction

Ecommerce is also known as electronic commerce or internet commerce. It refers to the buying and selling of goods or services using the internet. The payment for the purchases made can even be using internet. In simple words any transaction that is conducted using the medium of internet and network can be called as E-commerce. E-Commerce has a long history. It was on August 11 1994 the first sale happened online. The ecommerce has started in America when a man sold a CD through his website to his friend. Net Market was the website used by him for completing the sale through online. Ecommerce has really started playing a vital role in our day to day lives. We hardly go to stores for making purchases. Instead we are ordering for goods sitting at home itself. The introduction of smart phones has really accelerated the transactions conducted through internet.

## E-Commerce Models

**Business to Consumer (B2C):** In a B2C model a business sells a goods or services to an individual consumer (eg. purchasing of books from an online retailer)

**Business to Business (B2B):** B2B business model is a model where a business sells a good or service to another business (e.g. A business firm selling products or services to other business firms)

**Consumer to Consumer (C2C):** When a consumer sells a good or service to another consumer (e.g. You sell your old furniture on eBay to another consumer).

**Consumer to Business (C2B):** When a consumer sells their own products or services to a business or organization (e.g. An influencer offers exposure to their online audience in exchange for a fee, or a photographer licenses their photo for a business to use).

## Opportunities for E-Commerce

### Direct Sales

Companies can directly sell their goods and services to customers through ecommerce website. Making order for the purchase, invoicing and payment is done using internet. The delivery of goods will be through a physical channel Presales Ecommerce companies can make use of their websites for promoting your sales. Companies can make use of email campaigns, search marketing or online advertising for boosting their product sales. User Interface The user interface allows us to search for the products easily and can order for the product in a lesser time. The customers can even filter their products based on price, colour, Top Brands and so on. Shopping Cart The shopping cart allows the customer to choose the products according to their choice of interest. Add to cart options can be used to add products to our shopping cart. Payment Software The payment for the online purchase can be made using debit cards or credit cards. The ecommerce website will direct the customer to a payment gateway. The three main methods of payment are opening a merchant account, using a payment processing company or creating an online shop within a virtual shopping mall.

## Recent Trends in Ecommerce

Connecting through Social Media Now a day's social media enables the customers to choose the products according to their interest. Social media can be used as a medium for providing information about the product to the customers. The role of social media in accelerating the sales of an ecommerce company is very vital.

**Mobile Commerce** The purchase of goods using mobile phones and the transactions that are conducted through mobile phones has widely increased now a days. Easy accessibility to mobile phones and computers has resulted in an increase in the amount of shopping done using mobile phones and networks. **Purchasing using mobile phones** has become more common with the introduction of the smart phone. **Quick Service** The ordering of the product, payment and delivery of the product will be completed in one week. **Online shopping** is a type of shopping that helps the customers to reduce the amount of time required for purchasing. **Product Videos/Video Based Marketing** The effect that is created in the customers through videos will be long lasting. Customers can be easily motivated to purchase a product by providing them with interesting videos relating to the product. Videos are very effective in conveying the usage, comparison and specification of a product to the users.

### Limitations of E-commerce

**Security Issues---** People fear to make payment through online because of the security issues. Customers fear the loss of their credit card information while making payment through online.

**Privacy Issues ----**The customers are required to give their personal details such as name, address and mobile number for engaging in online buying. Most of the customers fear that because of these their privacy issue will be affected. **Family and Culture** Parents restrict their children from engaging in online purchasing. They fear the products purchased through online will be of lesser quality and not fit for use.

**Technical Issues----** As the entire process of ordering for goods and the payment is done using internet the accessibility to computer related technologies are needed. Technical issues can limit the customers from accessing computers and networks.

**Legal Issues-----** Ecommerce Company should take care of a number of legal formalities for establishing their business. The difficult procedures limit the business from making their presence online.

### CONCLUSION

Today E commerce has become an integral part of everyday life. Accessibility to E-commerce platform is not a privilege but rather a necessity for people, particularly peoples who are staying in urban areas. Due to fast adoption of internet enabled devices like Smartphone and Tablets, we have seen an unparalleled growth in Ecommerce. The telecommunication technology has completely changed the way of our living, communication methods, shopping etc. It has a huge impact on how we communicate with friends and relatives how we travel, how we access the information and the way we buy or sell products and services. The growth of Ecommerce volumes in India is attracting the attention of players around the globe. E-commerce creates new opportunities for business it also creates new opportunities for education and academics. It appears that there is tremendous potential for providing E-business education.

### References

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