



“E-COMMERCE TECHNOLOGY OF BUSINESS MANAGEMENT”

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*** Introduction :-**

The cutting edge for business today is Electronic Commerce (E-commerce). Most people think E-commerce means online shopping. But Web shopping is only a small part of the E-commerce picture. The term also refers to online stock, bond transactions, buying and downloading software without ever going to a store. In addition, E-commerce includes business-to-business connections that make purchasing easier for big corporations. While there is no one correct definition of E-commerce and Business Management, it is generally described as a method of buying and selling products and services electronically. The main vehicles of E-commerce remain the Internet and the World Wide Web, but use of email, fax, and telephone orders are also prevalent.

Electronic commerce, commonly known as electronic marketing (e-commerce or e-commerce), consists of the buying and selling of products or services over electronic systems such as, the Internet and other computer networks. The amount of trade conducted electronically has grown extraordinarily with widespread Internet usage. The use of commerce is conducted in this way, spurring and drawing on innovations in electronic funds transfer, supply chain management, Internet marketing, online transaction processing, electronic data interchange (EDI), inventory management systems, and automated data collection systems. Modern electronic commerce typically uses the world wide web at least at some point in the transaction's lifecycle, although it can encompass a wider range of technologies such as e-mail well.

*** Objectives :-**

- To Study and understand the concept of E-commerce and Business Management.
- To Know the types of E-commerce.
- To Point out the differentiate between E-commerce and other forms of commerce.

***Methodology :-**

The present study is of descriptive type. The entire study is based on secondary source of data. The secondary data has been collected from probationer study books various journals web sides. In order to fulfill designed objectives of the present study the secondary data has been assembled.

***Concept of E-Commerce :-**

Electronic commerce is the application of communication and information sharing technologies among trading partners to the pursuit of business objectives. E-Commerce can be



defined as a modern business methodology that addresses the needs of organizations, merchants, and consumers to cut costs while improving the quality of goods and services and increasing the speed of service delivery. E-commerce is associated with the buying and selling of information, products and services via computer networks. Key element of e-commerce is information processing. The effects of e-commerce are already appearing in all areas of business, from customer service to new product design. It facilitates new types of information based business processes for reaching and interacting with customers – online advertising and marketing, online-order taking and on-line customer service etc. It can also reduce costs in managing orders and interacting with a wide range of suppliers and trading partners, areas that typically add significant overhead to the cost of products and services. Also E-commerce enables the formation of new types of information-based products such as interactive games, electronic books, and information-on demand that can be very profitable for content providers and useful for consumers. Virtual enterprises are business arrangements in which trading partners separated by geography and expertise are able to engage in complex joint business activities, as if they were a single enterprise. One example would be true supply chain integration, where planning and forecast data are transmitted quickly and accurately throughout a multi-tier supply chain. Another example would be non-competing suppliers with a common customer using E-commerce to allow that customer to do "one stop shopping" with the assurance that a single phone call will bring the right materials to the right location at the right time.

*** Benefits of E-Commerce :-**

Electronic Commerce can offer both short term and long-term benefits to the companies. Not only can it open new markets, enabling you to reach new customers, but it can also make it easier and faster for you to do business with your existing customer base. Moving business practices, Such as ordering, invoicing and customer support, to network-based system can also reduce the paperwork involved in business-to-business transactions. When more of the information is digital, one can better focus on meeting your customer's needs. Tracking customer satisfaction, requesting more customer feedback, and presenting custom solutions for the clients are just some of the opportunities that can stem from E-commerce.

*** Types of E-Commerce :-**

The following three strategies are the focal points for E-Commerce

1. **Business-to-business E-commerce:** The Internet can connect all businesses to each other, regardless of their location or position in the supply chain. This ability presents a huge threat to traditional intermediaries like wholesalers and brokers. Internet connections facilitate businesses' ability to bargain directly with a range of suppliers -- thereby eliminating the need for such intermediaries.



2. Business-to-consumer E-commerce: One-way marketing. Corporate web sites are still prominent distribution mechanisms for corporate brochures, the push, one-way marketing strategy.

Purchasing over the Web: Availability of secure web transactions is enabling companies to allow consumers to purchase products directly over the web. Electronic catalogs and virtual malls are becoming commonplace.

Relationship Marketing: The most prominent of these new paradigms is that of relationship marketing. Because consumer actions can be tracked on the web, companies are experimenting with this commerce methodology as a tool for market research and relationship marketing:

3. Intra-company E-commerce: Companies are embracing intranets at a phenomenal growth rate because they achieve the following benefits:

Reducing cost - lowers print-intensive production processes, such as employee handbooks, phone books, and policies and procedures

Enhancing communications - effective communication and training of employees using web browsers builds a sense of belonging and community.

Distributing software - upgrades and new software can be directly distributed over the web to employees.

Sharing intellectual property - provides a platform for sharing expertise and ideas as well as creating and updating content - "Knowledge webs". This is common in organizations that value their intellectual capital as their competitive advantage.

Testing products - allows experimentation for applications that will be provided to customers on the external web.

*** Technologies of E-Commerce:-**

While many technologies can fit within the definition of "Electronic commerce," the most important are:

- Electronic data interchange (EDI)
- Bar codes
- Electronic mail
- Internet
- World Wide Web
- Product data exchange
- Electronic forms

Electronic Data Interchange (EDI)

EDI is the computer-to-computer exchange of structured business information in a standard electronic format. Information stored on one computer is translated by software programs into



standard EDI format for transmission to one or more trading partners. The trading partners' computers, in turn, translate the information using software programs into a form they can understand.

Bar Codes

Bar codes are used for automatic product identification by a computer. They are a rectangular pattern of lines of varying widths and spaces. Specific characters (e.g. numbers 0-9) are assigned unique patterns, thus creating a "font" which computers can recognize based on light reflected from a laser.

The most obvious example of bar codes is on consumer products such as packaged foods. These codes allow the products to be scanned at the check out counter. As the product is identified the price is entered in the cash register, while internal systems such as inventory and accounting are automatically updated.

The special value of a bar code is that objects can be identified at any point where a stationary or hand held laser scanner could be employed. Thus the technology carries tremendous potential to improve any process requiring tight control of material flow. Good examples would be shipping, inventory management, and work flow in discrete parts manufacturing.

Electronic Mail and Sending Messages on Electric Devices:

Messages composed by an individual and sent in digital form to other recipients via the Internet.

Internet

The Internet is a decentralized global network of millions of diverse computers and computer networks. These networks can all "talk" to each other because they have agreed to use a common communications protocol called TCP/IP. The Internet is a tool for communications between people and businesses. The network is growing very, very fast and as more and more people are gaining access to the Internet, it is becoming more and more useful.

World Wide Web

The World Wide Web is a collection of documents written and encoded with the Hypertext Markup Language (HTML). With the aid of a relatively small piece of software (called a "browser"), a user can ask for these documents and display them on the user's local computer, although the document can be on a computer on a totally different network elsewhere in the world. HTML documents (or "pages," as they are called) can contain many different kinds of information such as text, pictures, video, sound, and pointers, which take users immediately to other web pages. Because Web pages are continually available through the Internet, these pointers may call up pages from anywhere in the world. It is this ability to jump from site to site that gave rise to the term "World Wide Web." Browsing the Web (or "surfing the Net") can be a fascinating activity, especially to people new to the Internet. The World Wide Web is by far the most heavily used application on the Internet.

Product Data Exchange



Product data refers to any data that is needed to describe a product. Sometimes that data is in graphical form, as in the case of pictures, drawings and CAD files. In other cases the data may be character based (numbers and letters), as in the case of specifications, bills of material, manufacturing instructions, engineering change notices and test results.

Product data exchange differs from other types of business communications in two important ways. First, because graphics are involved users must contend with large computer files and with problems of compatibility between software applications. (The difficulty of exchanging CAD files from one system to another is legendary.) Second, version control very quickly gets very complicated. Product designs, even late in the development cycle, are subject to a great deal of change, and because manufacturing processes are involved, even small product changes can have major consequences for getting a product into production.

Electronic Forms

Electronic forms is a technology that combines the familiarity of paper forms with the power of storing information in digital form. Imagine an ordinary paper form, a piece of paper with lines, boxes, check-off lists, and places for signatures. To the user an electronic form is simply a digital analogue of such a paper form, an image, which looks like a form but which appears on a computer screen and is filled out via mouse, and keyboard. Behind the screen, however, lie numerous functions that paper and pencil cannot provide. Those extra functions come about because the data from electronic forms are captured in digital form, thus allowing storage in data bases, automatic information routing, and integration into other applications.

*** Conclusion :-**

A developing country can become industrialized and modernized if it can extensively apply 'IT' to enhance productivity and international competitiveness, develop E-commerce and e-governance application. An information based society or knowledge based society is composed of IT products, IT applications in society and economy as a whole. Many countries in Asia are taking advantage of E-commerce through opening of economics, which is essential for promoting competition and diffusion of internet technologies. Large enough to have a critical mass of 10 to 20 million users to be able to make an impact on e-commerce and e-governance. In the next 3 to 5 years, India will have 30 to 70 million internet users which will equal, if not surpass, many of the developed countries. Internet economy will then become more meaningful in India. With the rapid expansion of internet, E- Commerce is set to play a very important role in the 21st Century, the new opportunities that will be thrown open, will be accessible. to both large corporations and small companies. The role of government is to provide a legal frame work for E- Commerce so that while domestic and international trade are allowed to expand their horizons, basic rights such as privacy, intellectual property and prevention of fraud, consumer protection etc. are all take care of.



Currently Most Important part and Content of Business Management. We Know that in the Current era of Competition, electric devices are important. Its electrical business management is necessary. That is why this topic is important.

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