

A Study on the Scope of E-Commerce in India

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ABSTRACT

E-commerce represents electronic commerce and performing business online and electronically. The E-commerce has entirely transformed the conventional perception of business. E-commerce deals with exchanging of work and items with the help of internet and computer networks. E-commerce comprises chiefly of the marketing, circulating, Selling, purchasing, and servicing of work and items over electronic systems like the Internet and other computer networks. Comprehensively electronic commerce means directing business through one of several electronic methods, regularly connecting internet, computers or both.

E-Commerce isn't simply technology itself, it is related to working with the technology. E-commerce is electronic business application and it involves corporate purchasing, value chain integration, supply chain management, e-marketing, online exchange processing electronic asset transfer, etc. Ecommerce makes new opportunities for earning benefits through online activities. It helps to generate essentially cooperation between sharing information's, different gatherings, business to develop great customer relations, more personalization, better customer services, assemble new items or services, etc. With the beginning of information technology the manner we continue with work has completely changed. It exchanged from conventional commerce to electronic commerce, paper check or money to electronic payment system and paper or postal invoice to electronic invoice etc.

KEYWORDS

E-commerce, Internet, Trends, Industry

I. INTRODUCTION

Today, we can see e-commerce is becoming a piece of investigation of fundamentally every one of the courses in management and commerce. It is an integral piece of any book or structure that is written on retailing, and it guarantees an essential share in this text as well. The reason behind this lies in the manner that e-commerce technology is different and more powerful than any of the other technologies we have seen in the previous century. While these other technologies transformed economic life in the twentieth century, the evolving Internet and other ITs will shape the 21st century in numerous ways. The foremost of these is the rise of a sizeable class of Internet-habituated consumers, and afterward is the creation of an ecosystem essential for e-following's development. In India's case, both these elements are poised to make sense rapidly.

Electronic Commerce is more than basically exchanging items online. It moreover includes the entire online process of developing, marketing, selling, delivering, servicing and paying for items and services. India has shown tremendous development in the E-commerce segment. E-Commerce has become a fundamental instrument for little and large businesses worldwide, not exclusively to sell to customers, yet furthermore to engage them. Albeit the progress to online purchasing from conventional purchasing is consuming the greater piece of the day in Indian market due to less number of internet users because of the absence of internet office and awareness among the general public. For conventional businesses, one research stated that information technology and cross border e-commerce is a decent chance for the speedy development and development of enterprises.

Electronic commerce, a subset of e-business, is the purchasing, selling, and exchanging of work and items over computer networks (like the Internet) through which exchanges or terms of sale are performed electronically. Electronic commerce emerged in the early 1990s, and its use has increased at a quick rate. Today, a large portion of companies have an online presence. Really, being able to direct business through the Internet has become a necessity. Everything from food and clothes to entertainment and furniture can be purchased online.

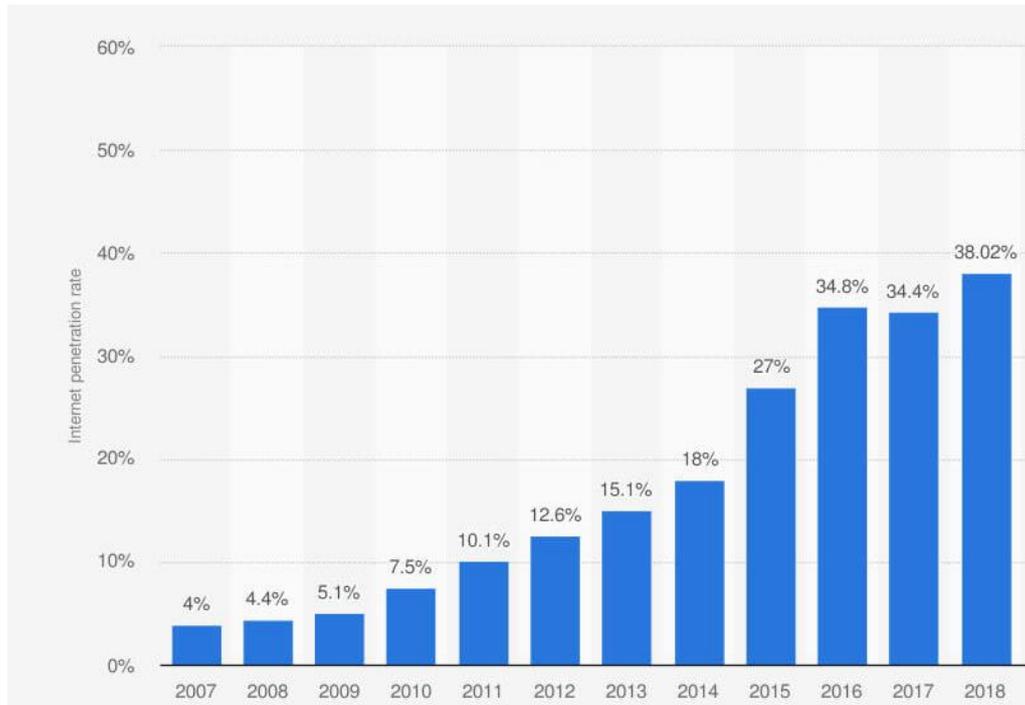


Fig: e-commerce penetration rate in India from 2007-2018 (source: cluecommerce.com)

Firms use technology to their lower operating expenses or increase revenue. Electronic commerce might actually extend revenue by creating new markets for old items, creating new information based items, and establishing new service delivery channels to higher serve and interact with customers. The exchange management aspect of electronic commerce likewise can enable firms to reduce back operating expenses by enabling better coordination inside the sales, creation and dissemination processes and to consolidate operations parched reduce overhead.

Electronic commerce is moreover affecting business to business interactions. It facilitates the network type of alliance where little flexible firms depend upon other partner, companies for component supplies and items dispersion to fulfill changing customer demand more effectively. Hence, an end to complete relationship management arrangement may be a desirable necessary objective to manage the chain of networks connecting customers, workers, suppliers, merchants and even competitors.

Electronic commerce is enabling the customer to possess an increasing say in what items are made, how items are made and the way in which services are delivered movement from a sleepy order fulfillment process with little understanding of what's going down inside the firm, to a faster and restore open process with customers having greater control. Working with a hierarchical model is fundamentally different from the past. It's an effect relationship to the data based alliance. The emerging kinds of techno-hierarchical structure involve changes in managerial responsibilities, correspondence and data streams and work bundle structures. These networks are a blend of regular phone system, cable television, leased lines and wireless. Information based exchanges are creating new approaches to happening with work and, incredibly, new sorts of business.

II. REVIEW OF LITERATURE

Mahipal, D., (2018) conversations diverse phases of internet from year 1995 to existing era. Extra, the review concludes that there will be marvelous progress in pushing toward years provided there is security in legal context and e-commerce so domestic and international trade could enlarge.

Kumar, N., (2018) in this paper creator comments about remarkable development in e-commerce is predictable to rise 4 times by year 2021 conversely, with 2015. Most huge supporters of this development will be internet users and smartphones, increase in awareness among customary public, superior internet services, digitalization of breaking point of the initiatives with the help by government, entry of business players and foreign investors, advanced payment choices available to consumers nonetheless Government essential to take steps to deliver suitable legal framework and minimize problems in development.

Seth, A., Wadhawan, N., (2016) mentions that retailers are essential to disappear from their borders orderly to get well-matched with new computerized business era. Digitalization isn't any more a decision now; rather it has become a need for all retailers. This could incorporate change of game plans, setting innovative speculations, getting well informed with new headways.

Shahjee, R., (2016) states that an internet business has given a stage to relationship to show their fluctuated items and to make it simple for buyers to rapidly discover results of their premium, which was relatively troublesome by exhibiting generally. Be that as it would, really, online business is ascending to piece of troubles identified with infrastructural abilities and PC and web absence of information among customers, especially country buyers.

Shettar, M., (2016) recommended that legitimate information and comprehension of legal system and conceivable issue and danger the board is needed for affiliations these days. The developing web based business in India has pulled in the consideration of worldwide players too. With the increment in SMEs, FDI, and MNCs increasingly more work openings are allowed to customers, in this manner expanding their purchasing limit.

Mitra (2013) features the significance of online business, expressing that this will be future for buying and shopping. The public power needs to give help with legitimate structure to that business could enlarge up their perspectives and work with new trend setting developments and strategic policies, alongside got exchanges.

Goele, S., Chanana, N., (2012) makes reference to in their examination, that a piece of the ventures like Travel and the travel business, electronic, equipment items, and attire will shoot in the oncoming future with the assistance of web-based business. A piece of the variables which will add to this development are M-trade, replacement ensures, distinctive installment modes, coordination, and shipment choices, item quality guidelines, client care affiliations.

SCOPE OF E-COMMERCE IN INDIA

India is developing rapidly towards e-commerce market trends step by step. The internet user base in India could anyway be mere 300 million which is essentially less as compared to the other developed countries yet its surely expanding step by step. India has third largest internet populace after US and China. Indian internet populace was 205 millions of every 2013 except projected to be second largest by 2016 with 330-370 million users. As per the latest three years there is a quick change in the scenario of ecommerce in India. More than 200 million users has been added during latest three years. Development of internet users is increasing very rapidly in India.

Greater piece of online buying decisions are made through Virtual Entertainment. Interpersonal connection like Facebook, LinkedIn, Twitter, Google+, Pinterest etc have become a medium for easy sign in and purchase. Moreover, the clients can remain updated through the posts published on this media. Further, the advertising and advancements on these social sites has increased the chances of success of generating exchanges to many folds.

Companies have been working their strategy for getting around to innovate the delivery process to shorten human effort as well as time. The answer to these problems is Delivery by Drones. DGCA is presently dealing with the process of giving guidelines for the use of drones for average purposes in India. If everything goes as per the arrangement, India could become the essential country on the planet to permit the use of drones for average purposes.

Measurements suggest the future of internet lies in mobiles. Experts express more than 580 million people in India will use the Internet by 2018, and 70-80% of them will access the Web on mobile phones. This will cause all central parts to change to application essentially model. Around 66% of its online traffic of Flipkart comes from users in little cities and towns. Flipkart's application just methodology assumes larger significance in these places where overwhelmingly most don't possess desktop computers and have limited access to broadband.

As the ecommerce space gets saturated, investors searching for innovative use of technology are zeroing in on companies developing artificial intelligence (artificial intelligence) arrangements. Jet Flight routes is experimenting with one such arrangement devised by Vizury. It filters through the lone's public content on the internet, as well as the customer's previous searches and creates a moment profile. Based on this information, the airline knows whether to package hotel deals, or absolutely stay with airfare limits. The system moreover permits them to predict how likely is it for the customer to upgrade, and how flexible would the customer be to change travel area or date.

E-commerce arrangements are delivering directly ordinary selling strategies to enterprises, who wish to benefit from this emerging explosive new technology. E-commerce increases sales by making it easy for benefactors to attempt to do correlation shopping supported their specific circumstances and to decide on an insurance carrier. Sales are enhanced by making it much faster and simpler for purchasers to gauge their levels of need.

For the web business, the benefit of use means over straightforwardness. The online payment services including security measures make the management of e-business easier. By using the services of website providers, one can founded in little as 15 to 20 minutes nearly and execute huge number of online business all

through the globe. It drastically reduces time-taking decisions, lengthy procedures, subsequently streamlining the order process entirely, this service is direct to use and operate.

One more reason why enterprises' are moving towards e-commerce is to supply better service levels to their customers. E-commerce can keep up with this business through other ways. Beginning with a web list for ordering items or an easy ordering system that enables the customer to fill an internet structure for services, businesses can herald more reliability in their operations; since errors may be weeded out at the purpose of information captured itself. After a slip free order has been logged and in the process of being executed the customer ought to consistently remember of the circumstance with the order.

The current dynamic and turbulent business environment has forced companies which are competing in worldwide markets to change their standard methods of directing business to online or virtual methods. Mobile penetration in numerous regions of the planet has reached a plateau. New development depends to a large extent on generating revenue from new services. As an increasing number of consumers are dependent on mobile technologies to perform their undertakings, different mobile applications ought to be introduced for use in client connection correspondences, payment systems, information retrieval, online shopping. Internet and mobile technology are the chief reasons which have led to the reception and development of e-commerce and online operations by businesses. In spite of how there are challenges of taking on technologies however the benefits achieved from them can generate higher degree of successiveness. Companies may therefore consider taking on new technologies in e-Commerce for better operations and performance which point towards customer retention and services.

India is developing rapidly and accepting development is to be measured, how should we ignore the role of e-commerce in it. The internet user base in India could regardless be a mere 100 million which is fundamentally less when compared to its penetration in the US or UK however it's surely expanding at an upsetting rate. The number of new entrants in this sphere is escalating everyday and with development rate reaching its zenith it tends to be presumed that in years to come, standard retailers will feel the need to change to online business. Pieces of knowledge into increasing demand for broadband services, rising lifestyles, accessibility of wider item ranges, reduced prices and occupied lifestyles reveal this reality more prominently thereby giving way to online deals on gift vouchers.

A retailer can save his existence by connecting his business with the on-line dispersion. Subsequently, they can make available much extra information about different things to the consumers, meet electronic orders and be in touch with the consumers consistently. Therefore, E-Commerce is a decent open entryway.

In the controlling process responsibility of the business increases tremendously because online orders are to be processed properly and solely after assertion of the receipt of the money items are to be dispatched correctly. E-commerce charges entire procedure of selling management because the attractive presentation of the items on the web site and one operator on the corporate computer is enough to hold tight the exchange and he's sufficient to effect sales. In the affiliation an absolutely new technique of electronic i.e. internet is to be introduced.

III. CONCLUSION

The use of E-commerce has changed the whole procedure of business in E-commerce because the computers, internet connection, attractive and informative websites are the new augmentations in any business. It's changed the whole exchange procedure in monetary industry, check system and system in E-commerce.

It's been observed that the managements come up short on correct ability to elucidate their strategy well to their employees leading to miscommunication and ignorance of objectives. Essential customers have no correct information about the use of internet and operating websites for commercial purpose. Producers and dealers don't understand correct propensities, expectations and motivations of the purchasers. To complete we recommend that Specific strategies and projects should be undertaken to make confidence in people so they will freely make use of E-commerce.

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