

Role Of E - Commerce In India.

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Abstract: Large youth population, rising living standard, changing lifestyle, rapid growth in ICT, availability of broadband, 4G technologies, etc. Are opportunities for increasing e-commerce in India. But, the economic disparity, poor transport and telecommunication infrastructure, social and cultural attitudes to e-commerce, lack of e-commerce legal framework, etc. Factors inhibit the growth of e-commerce in the quality education in India. E-commerce has still not taken deep roots in Indian education system unlike in America, Europe and China. But it is growing at a fast pace in recent times This research paper examines the challenges and opportunities for electronic commerce as an alternate channel for quality education especially in management education in India.

Keyword: E-commerce, E-business, E-learning. Ethical issues, Challenges, Customer Service, Global Innovation Index (GII). World Intellectual Property Organization (WIPO).

Introduction: Innovation is the process of making (something) new or doing something in a New way. In business, innovation also has to include the concept of improvement; to innovate in business is not just to do something differently, but to do or make something better. Business innovation involves developing new products or improving existing technologies, processes, designs and marketing to solve problems and reach new customers. In the business world, innovation often becomes little more than a synonym for research and development (R&D)-a ridiculously limited and limiting definition. Innovation, as the OECD puts it, “goes far beyond the confines of research labs to users, suppliers and consumers everywhere – in government, business and non-profit organisations, across borders, across sectors, and across institutions”. R&D is only one contributor to innovation. In fact, in the Global Innovation Index (GII), R&D is only one factor in a list of over 50 others that contribute to a country’s innovation score. Thus “innovation is a process through which economic or social value is extracted from knowledge through the creating, diffusing, and transforming of ideas-to produce new or improved products, services, processes, strategies, or capabilities. “For businesses then, especially small businesses, that want to be innovative, Scott Berkun provides excellent advice; “simply dedicate yourself to solving problems. It’s solving problems that matters. Instead of saying “our goal is defines innovation as significant positive change – a good barometer for small businesses to use to evaluate their innovation efforts. Johan Aurik, Managing Partner and Chairman of GI Knowledge Partner A.T. Kearney, the global consultancy, says: “Digital has become a primary driver of strategy development and innovation for business in almost all sectors; we are only the beginning. Notably for established organizations, the challenge lies in finding ways to successfully innovate by using and transforming existing resources and business practices Realizing success in today’s new landscape requires creative, forward-thinking strategies that embrace digital and address the need to change the fundamental ways of working in the company. Most innovative countries in the world are Switzerland, Sweden, United Kingdom ,United States of America,Finland and Canada.

Objectives of the study

- (i) To study growth and spread business innovation and e- Commerce.
- (ii) To identify the relevance of e-commerce sites.
- (iii) To analyse growth and scope of E – Commerce.

Research Methodology

This research paper is exploratory in nature and is confined to the study of e-commerce in India. Sources of data and information were gathered from secondary published sources viz. Books, Journals, Newspapers, Websites, Research Studies, etc. Analysis of data and information collected from published sources were made keeping the objectives of the study in mind.

Business Innovations- E-commerce Market Leaders:

The last five years have seen the barriers to ecommerce melting away with hundreds of new online businesses popping up on the Internet every single day. With versatile, yet exceedingly simple DIY ecommerce platforms available online, setting up and rolling out your own ecommerce store has never been easier. All-in-one retail platforms such as Presta shop are providing merchants a simple and cost effective way to create their ecommerce store and start selling online in no time. From humble beginnings in the mid-90's, global ecommerce now accounts for \$1.5 trillion in sales on an annual basis. Ecommerce companies show robust double digit growth with an average global growth rate pegged at about 20 percent year on year. However, not everyone has tasted the same level of success with ecommerce. According to various studies, nearly 90 percent of all ecommerce businesses bite the dust within no time of launching operations.

Add to cart through social media

Amazon, the global ecommerce leader, consistently gamers a disproportionate share of users' loyalty and spending. Its innovations, from one-click purchases to Amazon Prime to now Amazon Cart, keep this innovation machine from Seattle chugging full steam ahead Amazon Cart is firmly in the realm of social commerce. Amazon now allows users to add items to their Amazon shopping list by simply replying to any Amazon product tweet and tagging it with the "AmazonCart" hashtag. The item is automatically added to the user's cart. The next time they log into Amazon, they waste no time hunting for the product that caught their eye on Twitter. This feature works by linking users' Amazon account to their Twitter accounts, then proceeding with the backend fulfillment. This feature, launched carly May 2014, has gained a lot of interest with more than 157,000 tweets containing AmazonCart sent out in under two weeks.

Ship-to-store

Shipping costs are one of the nastiest aspects of online shopping. According research by ComScore, nearly 61 percent of online shoppers "are at least somewhat likely" to cancel their online orders if free shipping is not offered. A good alternative is to eliminate Shipping entirely. With exactly 50 percent of the top 10 retailers in the US having a brick-and- mortar presence, ship-to-store is an increasingly popular option that allows the user to browse and pay for an item from the convenience of their homes, then pick it up the same day (no wait for shipping!) from their nearest store. Walmart.com, Bestbuy.com and numerous other brick and click ecommerce

brands offer these options to users. Nordstrom pioneered this idea in 2008. They have seen an 8 percent growth in in-store sales and a 42 percent growth in revenues since then.

Content-based ecommerce sites

Most ecommerce retailers take the beaten path of showcasing their products on their websites exactly how they would showcase them inside a real store. Trouble is, the way users behave online is very different from how they behave while shopping in traditional stores.

For one thing, users don't have the option of getting product reviews while shopping in a brick and-mortar store. Nor can they hope from one store to another in the same time that it takes an online shopper to switch from one browser tab to another for comparison shopping. Ecommerce sites like Net-a-porter and Joy us have caught on to this fundamental difference and offer a completely different online shopping experience to users. Both sites offer a content-driven approach to ecommerce. Instead of creating marketing content and promoting it on thin party sites, they create lush, beautiful and useful content that users are drawn to automatically on their own websites. Net-a-porter has its original magazine styling for showcasing its products. It also offers videos and how-to guides to cater to more interactive tastes. It sells by recommending product looks that would suit different types of users, instead of simply rattling off the price and manufacturer specifications and delivery details like most other ecommerce sites. Today, Net-a-porter is one of the largest luxury fashion retailers online in terms of sales, with operations across three continents and more than 3,000 employees.

Ecommerce is a fertile field for innovations. The flexibility and speed-to-market allows you to test new ideas and strategies. The upside is a brand new revenue stream, while the downside is some lost time and effort, at worst. To get results that are different from everyone else, you need to do stuff that is different from the beaten path. Dare to be different. Dare to succeed with ecommerce.

Growth and Scope of E-commerce :

Electronic commerce (e-commerce) refers to all commercial transactions of buying and selling products and services over electronic systems covering the various stakeholders viz, manufacturers, marketers, government, service providers and consumers. It facilitates on-line purchase of products and services. Almost everything such as groceries, electronic goods computers, laptops, mobile sets, apparels, jewelries can be purchased online. Besides products people can avail of online services such as train / air ticket booking insurance premium payment, etc. Consultants, businessmen, lawyers, retailers, manufacturers and service providers are using this alternate channel for offering their services to potential clients.

For customers it is a new enticing channel available to transact online. Moreover, there is enough freedom as well as privacy in online shopping. Customers can surf the internet and look for products, make comparisons of different models and evaluate their prices. They can also go to other online product review sites, and discuss in various social network forums. Once the customer likes a product after all research, sitting in the comfort of his home, he can order for it online. E-commerce has also made it easy to make payments using various options such as credit cards, debit cards, direct online money transfers, etc. Once the payment is made, the dealer dispatches the product, which reaches the doorstep of the customers within few days. E-commerce has grown five fold in the last four years in India from USD 1.750 million in 2007 to USD 6.790 million in 2010. India's e-commerce market is forecast to reach USD 25 billion in 2015. E-commerce market in India was largely dominated by online travel industry with 80% market share while electronic retail (E-Tailing) held second spot with 6.48% market share.

E - Tailing and digital downloads are expected to grow at a faster rate, with online travel continuing to retain market leadership. Due to increased e-commerce initiatives and awareness by brands. E- Tailing is experiencing decent growth. As far as digital mobile downloads are concerned, the increasing use of smart phones, availability of 3G services and cheap data plans are helping to boost the growth process.

All retail shops provide POS facility to customers who can use their credit/debit cards for cashless shopping . Using RFID technology, banks have made inroads in rural areas facilitating banking services to the poor people. .3G and 4G and mobile technology have enabled people across the country to buy products and services from their homes.

.ITC Chaupal Sagar is one of the first organized retail efforts in rural areas extending its warehouses into rural shopping-cum-information centers to attend to the needs of the rural consumers. Farmers have access to the latest local / global information on weather, scientific farming practices as well as market prices through their web portal in Hindi. It provides a wide range of products such as hair oils, mixer grinders, toothpastes, televisions, motor cycles, water pumps, shirts, etc., besides, providing farmers all the information. Products and services they need to enhance farm productivity, improving farm-gate price realization and cutting transaction costs.

Conclusions: E-commerce as an alternative marketing channel is making slow but steady progress in India. With the spread of education and increasing number of people becoming technology friendly, they are slowly gaining confidence in online services. Infrastructural bottlenecks, economic disparity, vulnerabilities of the payment gateway systems, inadequate legal framework are challenges that need to be addressed by all stakeholders to promote e- commerce in the country.

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