E-Commerce & Its Applications

Dr. Pankaj Gupta, Associate professor, Department of Commerce, J.V. Jain College, Saharanpur (U.P), Email: dr.pankajgupta@jvjaincollege.com

Ankur Sharma, Research Scholar, Department of Commerce, Ch. Charan Singh University, Meerut (UP), Email: ankur25.sharma@gmail.com

I. Introduction

The use of an electronic network to conduct commercial transactions is known as "electronic commerce" (or e-Commerce). It usually refers to the online sale of goods.

Definition: E-commerce is a process of buying and selling of products and services by businesses and consumers through an electronic medium, without using paper documents. Digital economy, or ecommerce, refers to the sale of goods and services to individuals and businesses over the World Wide Web. Ecommerce, according to the other definition, is the exchange of business information, the maintaining of commercial connections, and the conduct of business transactions using computer networks to a networking infrastructure rather than paper papers. The most popular method of trading products and services is through e-commerce. People increasingly prefer to purchase publications via the internet and supported technologies. Social media, developments in e-commerce app development, increased desire for mobile shopping, and other digital modes are all fueling this e-commerce upheaval. E- commerce applications play the most important function here. In both retail and wholesale, e-commerce has a variety of uses.

How E-Commerce does works?

Customers can access an online store to browse through and place orders for products or services using their own devices, which is powered by the internet. The customer's search engine will directly communicate hosting the online store website as the order is placed. The order's data will then be conveyed to a central server known as the order manager, which will then transmit it to database systems that manage levels of inventory, a merchant system that manages payment details (using applications such as Google wallet), and a bank computer before restoring to the order manager. This is done to ensure that the store's inventory and customer cash are sufficient to complete the order. The order manager will tell the store's web server after the order has been authenticated, and the web server will then show a message informing the customer that their order has indeed been properly processed. In order for the product or service to be effectively sent to the client, the order manager will submit order data to the warehouse or fulfillment section. At this moment, a consumer may receive actual and/or digital things, or accessibility to a service may be offered. Portals that host e-commerce money transfers may include online stores, such as Amazon.com, where sellers can easily sign up; software as a service (SaaS) tool that enables consumers to 'rent' internet shopping fiber optic lines; or development platforms that companies can use in-house advancement to manage.

Types of E-Commerce

Ecommerce is utilized in a variety of industries; the most common types of ecommerce are:

•**Business to Business (B2B):** B2B stands for business-to-business e-commerce, which refers to the digital trade of goods, services, and communications between companies. In the following years, the B2B e-commerce sector in the United States is predicted to reach $1 trillion by 2025. Product and supply interchange portals, as well as online indexes, are examples of B2B e-commerce systems that allow users to search for specific products and services and then conduct financial transactions.

•**Business - to - Consumers (B2C):** B2C is the retail side of e-commerce, when companies offer products, services, and information to their customers directly via the internet. B2C was developed in the late 1990s and has since changed the retail industry. The B2C sector now includes a wide range of consumer items, as well as several virtual storefronts and online purchases, with Amazon and Alibaba dominating the market and attracting important customers.

•**Consumer - to - Consumer (C2C):** It is a form of e-commerce wherein customers can exchange products or services with one another over the internet. Third-party web portals are used to conduct the payments. Online classifieds and auction site sites such as eBay and Craigslist are examples of C2C digital commerce. Consumer-to-business-to-consumer firms are often referred to as C2B2C.

•**Consumer-to-Business (C2B):** C2B e-commerce is when a customer creates their own products and services and makes them accessible for businesses to bid on and order goods. The most well-known C2B platform is digital shopping, such as Pixabay or Job Network, that sells it all for complimentary. C2B e-commerce is also described as the polar opposite of the B2C approach of traditional shopping.

•**Business-to-Administration (B2A):** This type of e-commerce framework facilitates online money transfers between businesses and government agencies. Many government entities rely on electronic services and products, either directly or indirectly. Corporations now offer electronic delivery of electronic papers, registrations, encryption, and other information, which has seen an enormous increase in recent years.

• Consumer-to-Administration (C2A): Transactions between existing clients and public service or state officials are referred to as C2A e-commerce. Consumers, unlike government officials, use e-commerce and other techniques to carry out transactions in a multitude of sectors, notably education, healthcare, and commerce.

II. Applications of E-Commerce

E-commerce applications are a bit of a misnomer because they may be interpreted in two ways: one, they refer to the use of e-commerce as a promotional tool; retail and wholesaling; raffling; e-banking; reservations, and so on.

The second thought that comes to mind is that of a software program such as Kindle, Amazon, Expedia, and so on. It could be a web-based application or a Smartphone app (now popularly known as m-commerce applications). E-commerce on the go is nothing more than a mobile version of e-commerce. Every profitable business app, whether it's an Uber-like taxicab app or a Door Dash-like food delivery service, starts with a mobile app idea. E-commerce applications are utilized in a variety of industries, including retail, wholesale, and manufacturing. **The following are the main E-commerce applications:**

1.**Online marketing and purchasing:** This refers to the collection of information on consumer habits, attitudes, needs, and purchasing patterns, among other things. Because this data may be used to offer buyers with a personalized and upgraded buying experience, it aids marketing operations such as predatory pricing, negotiation, optimizing features, and creating long - term customer relationships. Web and E-commerce allow for the collecting of insights into customer behavior, opinions, needs, and purchasing habits.

2.**Retail and wholesale:** In this field, ecommerce offers a wide range of applications. E-retailing is a business-to-consumer (B2C) and business-to- business (B2B) sale of goods and services via online storefronts that use virtual shopping carts and electronic catalogues. M-commerce, or Smartphone applications, is a subcategory of retail ecommerce in which a customer purchases goods and services through a retailer's mobile optimized site using their mobile device. These merchants employ the electronic mode of payment, which allows them to take payments by credit or debit cards, digital wallet, or online banking without having to print paper bills or vouchers.

3.**Finance:** E-commerce is widely used by financial institutions. Individuals can use on-line financial services or E-banking to monitor the balances of their savings and credit accounts, transfer funds to another account, and pay their bills. On-line trading options are also another example of E-commerce in action. Many websites provide exposure to stock market news, statistics, company announcements, and professional ratings.

4.**Manufacturing:** E-commerce is also used in a company's supply chain management. Some businesses construct an electronic exchange by pooling their resources to buy and sell goods, trade trade data, and manage back-office functions like inventory control. This facilitates the flow of raw materials and finished items among company associates. The deployment of marketing strategies is hampered by a variety of strategic and competitive concerns. Companies may be suspicious of their competitors and fear losing proprietary information if they partake in large-scale digital transactions.

5.**Online Auction:** Electronic publishing (also known as e-publishing or digital publishing) encompasses the creation of electronic databases and catalogues as well as the digital publication of e-books and periodicals.

6.**E-Banking:** Online auctions, which use e-commerce platforms, bring individuals from all over the world together and allow them to trade products at concessional rates. It allows a larger number

of people to engage in auctions. Another example of an auction is bidding for seats on an aircraft website — window seats and those closer to the front with extra leg room are usually hugely overpriced, according on how much a passenger is willing to spend. E-Commerce is all around us these days, and as an entrepreneur, you should take use of it if you want to extend your markets, attract more clients, and boost your profits.

7.Online publishing: Traditional printed books are being gradually replaced by digital magazines and e-books. It has a number of benefits, including portability, lightness, and accessibility from anywhere. They're also good for the environment because they reduce paper usage and save forests. Online publication (also known as e-publishing) has grown in popularity as a result of these factors.

8.Online booking (ticket, seat.etc): Today's modern travel & leisure business is expanding, and travel agency is a developing ecommerce application as a result. People can use online booking to book key travel agencies such as train/flight tickets, hotel stays, vacation itineraries, passenger transportation, and so on. People can set everything including the tip of their fingertips, making travel highly efficient and simple.

9.Digital Advertising: Online advertising involves a publication and an advertiser, and it uses the internet to provide promoting content to customers. Ads are provided by the advertiser, and they are integrated into streaming media by the publisher. There are often innovative agencies that produce the ad and sometimes even assist with placing. Digital ads, social networking ads, link building, repurposing, catchy ads, and other sorts of ads exist.

10.Mobile and Web Application: This is a component of retail e-commerce that is commonly referred to as mobile commerce or m-commerce applications. Brands are increasingly using mobile or web-based application design to demonstrate their strengths. The consumer makes purchases via retailer- optimized mobile or online applications. These apps also provide assurance by using secure e-payment techniques.

E-Commerce Analytic Applications

Analytics is critical to the growth of e-commerce since it determines everything from CTA optimization to website traffic. The accessibility, affordability, and sophistication of analytical tools all differ. There are a number of e-commerce solutions available that will display your data in the manner you want it to be displayed and will assist you in gaining more consumers without relying on organic traffic, social media, or email marketing.

Following are the Analytical Application:

•**Google Analytics:** Who doesn't want to utilize a Google service? One of the greatest and free analytic tools for new e - business marketing. Whether product you're selling, you need to boost your e-commerce exchange rate. Because it allows you to watch your website visitors at every phase, it is much more sophisticated and preferable than any other analytical framework. So, you can point out any flaws that make things difficult if they exist. At the end of the day, Google

analytics can tell you how many users come to your website on a regular basis, according to what region, and with which gadget. Google Analytics also includes searching at clients TV, market success of products, traffic driven, most popular page on site, highest bounce rate pages, knowing the change of visitors.

•**Kissmetrics:** This is an excellent analytic tool for remarketing to a large audience by focusing on individual visitors rather than overall traffic. Kissmetrics is designed for large-scale marketers who require more advanced and in-depth reporting. It allows you to know the amount of visitors; about how often times a particular visitor logged in and how regularly they arrived on a manufacturer's website, etc. Kissmetrics can assist you figure out which channels of distribution have the best ROI and which initiatives are performing. It enables you to use persuasion tools such as pop - up messages and magnifying lenses to encourage visitors. Kissmetrics can be customized, and you can separate them to see how the trigger will look before you use it. Kissmetrics offers the following services: analisation of potential audience, drives off traffic, automates drive chain.

E-Commerce Research Tools

It is important to conduct market research on your E-Commerce business because organizing your web marketing isn't that difficult. Finally, it's all about determining what your customers want. Marketing plan for ecommerce is just gathering data to determine what your target consumer need. In terms of analytics, research elucidates the theoretical and practical factors that influence why individuals choose a specific product or service. We've compiled a list of some of the most widely used E-Commerce Research Tools.

Research Tools are as follows:

•**Google Trends:** A widely Used search tool that analyses inquiries throughout many locations and dialects, allowing you to see what's hot in your industry. Recruiters could look into what individuals are looking for and what is most important to them. Google Trends employs a pictorial depiction to depict and analyze the search patterns of various searches.

•**Hub spot:** It's a comprehensive CRM platform that provides you all the tools you need to improve your e-commerce site. Hub spot is widely used in SEO, data management, digital marketing, and website traffic, among other things. It offers four computer applications to help you expand your business. It also helps in better conversations, leads in potential generations, accelerates sales of products, and supports customer services.

Features of E-Commerce Applications

1.Faster buying process - Customers will be able to spend a little time browsing for their desired items. They may quickly look throughout a large number of goods at once and purchase what they want. Consumers can access things that are readily accessible stores long distance from them or that are generally able to access resources when they shop online.

Rahul, for instance, is a consumer who visits a retailer to purchase a microwave oven. He discovers after much hunting that he is unable to locate the product he requires. He goes to a major

ecommerce site and discovers the Oven. What's more, there's a special discount value and it may be shipped right to his door. For many shoppers, this is where e-commerce comes to the assistance. They go digital, browse for an item, receive a swift response, and can purchase it almost immediately-business devices have the potential to choose from a variety of electronic devices and have the order delivered. Searching for an item, reading the detail, and placing it to your cart all take seconds. Finally, the buyer is satisfied because he obtained the thing without having to travel a long distance.

2.Store and product listing creation - When a user browses for an item, they see a category listing. This is one of the benefits of ecommerce for the merchant. One of the benefits of running an online business is that you may customize your product listings after they've been created. It takes very little time to create a listing; all you need is your product name or codes such as EAN, UPC, ISBN, or ASIN.Sellers can include a variety of photos, a synopsis, a product line, a price, a shipping cost, and a delivery terms in their listings. As a result, you can inform the consumer a lot about the item in only one step. Preparing your listing demonstrates what you have to potential purchasers. Listings that have been customized become more enticing and desirable. The vendor has entire authority over modification; he can highlight relevant offers, discounts, and so on. Other benefits of electronic product listing include the fact that it is both free and quick to upload. The ad is available 24 hours a day, seven days a week, so the customer can view the item whenever he wants. Sellers can add numerous listings or remove things that are no longer available.

3.Cost reduction - One of the most important benefits of ecommerce to businesses is cost reduction, which keeps sellers enthusiastic in selling online. Many vendors have to pay a lot of money to keep their regular store running. They may be required to pay more slightly higher compared costs such as rent, repairs, store design, merchandise, and so on. Also, after engaging in services, inventory, maintenance, and a crew, many vendors do not achieve the required profitability and ROI.

4.Affordable advertising and marketing - To publicize their items, sellers do not need to invest a lot of money. There are various inexpensive and quick ways to market online in the realm of ecommerce. Sellers can indeed show off their product in ecommerce platforms, which are visual mediums. Amazon merchants, for instance, can leverage Promotional capabilities to include videos, animations, and high-resolution photos.DIY capabilities can be used to produce bespoke discounts, coupons, A+ content, and sponsored adverts from basic, boring text. Many online marketplaces include market intelligence solutions for analyzing customers. This is usually a page that lists all orders, including delayed, backordered, delivered, rejected, and refunds.

5.Flexibility for customers - The ability for sellers to provide mobility to customers is a significant benefit of ecommerce for businesses. One of the highlights is that the goods and services are available 24 hours a day, seven days a week. As a result, the seller can sell his thing at any time and in any location. Customers are indeed engaged on an ecommerce marketplace, and because of the advantages they receive, they are happier to repurchase for repeat transactions. Free shipping (typically with a minimum cart value), expedited order delivery, promotions and discounts, and membership benefits are just a few of the benefits.

6.No reach limitations - Sellers can evaluate the product using tools or according to their own in ecommerce. This gives them a good notion of the product options accessible, as well as the normal rates, if a product requirement isn't met. Online analysis is faster and includes more products - It saves time when making this comparison because all of the information is available on the purchasing site. Sellers in a physical store may not have access to as many facts- they simply have a better understanding of their own goods.

7.Product and price comparison - A physical store owner may only be able to contact a limited number of customers. They can distribute to consumers' houses, however distance restrictions may apply. A number of e-commerce platforms have their own logistics and distribution systems. This is beneficial to sellers who need to broaden their reach in order to discover new clients. This pertains to both online-only and brick-and-mortar retailers. Online-only vendors can save money on shipping and have peace of mind about their clients. Sellers that have a physical store start selling to local customers.

8.Faster response to buyer/market demands - When you start selling online, everything happens faster. Ecommerce marketplaces provide a more efficient logistics and delivery mechanism. This signifies that the buyer's order will be delivered quickly. Another benefit that can be managed promptly is product refunds management; you can either refund the funds or provide a replacement. Even when respond to competitive demands, quick actions can be used. Consider the following ecommerce scenario: if a buyer notices that an item is out of stock, he can select the 'Notify Me' option. When that item becomes offered for sale again, he will be notified. It also alerts vendors that they must resupply that item in order to attract more customers.

9.Several payment modes - Personalization appeals to buyers, and the same is true when it comes to payment for their purchases. UPI, cash payment, card on delivery, online payments, Installments on credit or debit cards, and remuneration credit are all options available on ecommerce marketplaces. Per order, customers can only use one type of procurement method. The order value, the simplicity of payment, and the availability of cash or credit cards all influence this decision. Payment options can be used with a specific wallet amount in some instances.

III. Conclusion

In general, today's businesses must constantly strive to create the next greatest thing that customers will want, because customers expect their products, services, and other offerings to be better, faster, and less expensive. Businesses must adapt to new types of consumer requirements and trends in today's age of new technologies since it will be critical to their success and sustainability. E-commerce is evolving and becoming increasingly vital to businesses as technology advances, but it is something that should be taken full advantage of and embraced. The opportunities for both businesses and customers have grown exponentially since the invention of the Internet and e-commerce. Increasing profit and advancement chances for businesses while providing more choices for customers. However, e-commerce, like any other, has drawbacks, particularly consumer uncertainty, which can be mitigated or averted by smart decision and business procedures. When launching an e-commerce firm, there are various considerations and variables

to examine and select on. Types of e-commerce, marketing tactics, and a slew of other topics are among them. If the right procedures and practices are used, a firm can thrive in an e-commerce environment with tremendous success and profitability

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