THE RISE OF E-COMMERCE

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ABSTRACT: In the present world of rapid growth in technology and business competition levels the E-commerce has somewhere taken down the traditional commerce and has become dominant by providing easy access to everything and delivering the products and services at the doorstep of the customer's house. So traditional commerce is lacking importance and also many people are loosing their jobs which are the major forthcoming issues. We will look after the reasons for this situation and also how has that affected the world and might affect further and what would be the best measures or actions that could help keep both the factors in balance and also with constructive conclusion and solution for the cause

KEY WORDS: E-COMMERCE, TRADITIONAL COMMERCE, TECHNOLOGY, FORTHCOMING ISSUES

INTRODUCTION

The invention of the internet has totally changed the perception of people towards business and technology. The internet penetration in India was nearly 45% initially in 2021 as per reports published. The number of mobile connections is equivalent to almost three by fourth of the total population in India. Every individual is familiar with the internet and easily access to the online markets. Due to the rapid growth of internet, the organizations and structure of competition in the traditional way of performing businesses and e-commerce has changed dramatically. In the traditional commerce, most of the businesses had to compete with countable or few industries and often within a specific geographical area, but the internet has broken all the boundaries. Many online businesses are being started and are in trending like Flipkart, Amazon, Myntra etc.

Example: The Amazon company began as an online bookstore but quickly expanded into new products and markets such as music, videos, home improvement supplies.

So due to this huge Expansion in the field of commerce and technology the traditional way of commerce is reducing its importance as everything is getting very easier for the customers to buy and the products and services are getting delivered at the door steps of the customer's houses. Many of the retail shops are getting shut and the workers are resigning their jobs. People have become too lazy to go to stores and buy products. Online websites are being created more from the phase of covid-19 i.e., from the 2020 and also Covid-19 was like a boost to E-commerce. Our research

also shows us some statistical data where we can clearly understand the number of users increasing in the usage of e-commerce platforms based on the age criteria. So let us go a bit deeper into this important aspect and understand the scenarios of what led to this and how can this be resolved.

RESEARCH METHODOLOGY

This research specially focuses on the change in the trend from traditional commerce to E-Commerce where the methods used to conduct this research are the primary data with the help of common surveys and self-analysis, secondary data i.e., reference to some research papers, articles, latest trends, statistical data from the web and some of the key points with the help of commerce enthusiast's suggestions.

RESULTS

The traditional Commerce is based on the following rules.

- It needs to hire sales executive, sales managers, accountants, and other staffs.
- Operates at business hours within a certain period of time.
- Requires location renting/purchasing, staff employment, advertising, inventory, shipping and handling all sums up the high-cost equation which makes many people negate from starting a business entirely.
- No sharing of the information with the competitors.
- The basis of a traditional business depends on the frequency of new and old customers buying from them to keep the business running.

In today's fast-paced world, in order to stay in contention and thrive in the business world, it is very important to break -through these conventional rules and adapt the information technology ways of doing business. E-Commerce has important phases explained below: •

- It is related with advertising of the products electronically and Enabling the customers to browse through the available offers.
- It involves an agreement between the involved parties to continue with the succeeding phase.
- Order is made for the goods after an agreement is concluded
- E-payment systems on the internet are used for receiving payments
- Goods are delivered to the customers. If it is a tangible product, it is sent by transportation

The main points of difference between traditional commerce and E-Commerce are as follows:-

Table 1: Ecommerce v/s Traditional commerce

Point of difference	E-commerce	Traditional commerce
Usage	To save time and money	It is ancient and still in usage where digital network is not reachable
Process	Easy to use with basic digital gadget knowledge	Followed by any person irrespective of knowledge or Ed
Mode	Electronic or digital	Non-electronic or manual form
Time	Always accessible	Limited time
Purchase	Inspecting a product before purchase is not possible	Inspecting a product before purchase is possible
Involvement	No face to face contact with the buyer	Face to face involvement is present
Business	More Business can be done without any hassles	It's difficult to perform business in this model
Maintenance	It's easier to maintain	It's cost effective as display and showcase of product is required

Source: literature review

Advantages of E-Commerce

E-commerce uses the technology of digital information processing and electronic communications through internet in business transactions that helps in facilitating and redefining the relationships between or among organizations, and between organizations and individuals for value creation. Multiple benefits are provided by E-commerce to the consumers

in form of availability of goods at lower cost, wider choice and saves time. Internet is treated as a functional and operational medium for consumers, business owners, information seekers, and entrepreneurs. E-Commerce sales would rise in the years to come with the increasing availability of broadband internet services combined with new applications.

E-commerce has several advantages:

(1) **Being able to conduct business 24 x 7**

E-Commerce can operate all day every day. Physical storefront does not need to be open for customers and suppliers for doing business electronically.

(2) **Reduce cost to buyers-**Electronically open market places will increase competition and reduce buyers cost.

(3) **Reduced cost to the suppliers-**The ability to access online databases of bid opportunities, to ·submit bids electronically and to review awards online will reduce supplier's costs.

(4) **Create New markets-**The ability to reach potential customers easily and cheaply will create new markets.

(5) **Easy market entry-**Market entry will be easier when geographic limits are no longer relevant.

(6) **Increase in variety of goods-**As the market will expand; the variety of goods available will also expand. Wide variety of goods are available than ever before.

(7) **Reduce inventories-**Electronically linking the demand for goods and services through just-in-time inventory and integrated manufacturing techniques will allow companies to maintain reduce inventories.

(8) **No Middlemen**-There is a direct contact with customers in e-commerce through internet without any intermediation. Companies can now focus more on specific customers by adopting different one-to-one marketing strategy.

(9) **Improved and better customer service**-Since there is a direct contact with the customers, it is possible to solve their queries regarding price, quality, additional features of the product, etc and thus resulting in a better improved customer service. Response time is reduced more quickly between the seller and the buyer.

(10) **Teamwork**-The output of the E-Commerce is the teamwork that helps organizations work together. Email is one of the examples of how people collaborate tQ exchange information and work on solutions. It has changed the way organizations interact with the suppliers, vendors, and customers.

(11) **Information sharing with the customers-**It is possible for the buyers now to keep in touch with the seller's site; fmd the real time information and can make quick purchase decisions. Knowledge of the customer is increased about the product and its varied features. Thus web is a source of dissemination of information for its customers.

(12) **Customized products-**On the basis of the demand from . the customers for their requirements about the product, it is possible to differentiate the product for them. There are many websites that helps in reorganizing, revising or editing the digital products.

(13) **Swapping of goods and services-**Swapping is to exchange or using a barter system for goods and services on the websites between the business firms. Here one firm offers something for a want of something from another firm for its services. The popular sites performing these functions are webswap, ubarter, etc.(For example instead of accepting cash for a consultancy service from a firm, a person or another firm can buy products in exchange from that firm).

(14) **Information sharing-**It takes only few seconds to share information over the internet. A firm can e-mail its customers about any new product and can solve their product related queries and welcome suggestions. This is a major advantage overcoming the limitation of traditional methods of doing business.

(15) **Global reach**-just by creating a web site and uploading it on the server, a firm is able to reach millions of customer worldwide.

E-commerce creates the whole world as a global village from where anyone can buy anything at anytime from anywhere.

(16) **Advertising of goods and services-**A business firm can easily promote its product on the website by giving the complete required information over the internet. One of the tools of E-Commerce is sales promotion from where not only the firm gains but also the customers are benefited.

(17) **Higher profits-**A very great amount of reduction in cost is measured in doing ecommerce in terms of various kinds of commercial transactions i.e. no manual handling of the transactions, paperless exchange, easy payments from customers, no transportation except in the case of tangible products and higher profit margins from higher sales volume. Also business over the internet attracts every customer from all over the world and exposure in the new markets enhances the profits of the business firm.

(18) **E-Payment system-**The electronic payment system on the internet is facilitated by payment gateways (an intermediary) between the business firms and customers and between business firms for assuring the payments from the customers. E-Payments are made without any loss of time but security is to be insured when using this system because customers are sending their personal detail related to credit card numbers.

(19) **Ensure secrecy**-The various security measures that are in- built are used in ecommerce transactions to prevent any unauthorized access to information on the internet. These are encoding, encryption, passwords, etc.

(20) **Computer platform-independent**-Customers are not limited by existing hardware systems. Computers have the ability to communicate via the internet, independent of operating systems and hardware.

GBS IMPACT

Benefits to Organization

E-commerce provides the following benefits to the organization:-

- Reduced cost on paper based information used for creating, processing, distributing, storing and retrieving the information.
- Reduced inventories and overhead cost.
- Supply chain management with a view to provide the customers the right product at right time, at right price and organization
- Reduced time lag between capital outlay and the receipt of goods and services.
- A BPR (Business Process Re-engineering) project that involves rethinking of the organizations business processes and functions in doing E-Commerce, increases the productivity of sales people, knowledge and trained workers, provides integrated department, increased flexibility,

  improved business performance and more satisfied customers by 100 percent.
- E-commerce lowers telecommunication cost.
- Access to international markets thereby increasing market share.
- Other benefits include improved image, improves customer service, simplified and fast processes, eliminating paper work, ease of networking, cost saving, etc. • E-Commerce minimizes Supply Chain inefficiencies, reduces inventories, reduces delivery delays.
- Enables efficient e-procurement.
- Low barriers to entry. -Anyone can start up a company on

the internet. Equal footing is being given to the small organizations, with the large international firms.

Benefits to society

E-Commerce provides the following benefits to the society.

- Makes it possible to work from home only.
- Less traveling for shopping thereby resulting in less traffic.
- Distant learning and education.
- Health care services.
- Facilitates delivery of public services.
- Decreased HR costs for companies because they can have smaller office buildings, less

parking spaces, fewer IT services, etc.

•   The society at large now can enjoy the availability of the product at their doorstep from any part of the world which otherwise would not have been possible.

DATA COLLECTED THROUGH THE SURVEYS

We had conducted a survey on the number of percentage of age group people using E-Commerce platform for shopping and other businesses ar the time of covid-19 and post Covid-19. So this was the results as follows :

Table 1: DEMOGRAPHIC PROFILE

Demographic characteristics	Percentage of Respondents(%)
Age Group	
20-30	47.5
31-40	24.6
41-50	20.5
51 and above	7.4
Gender	
Male	45.9
Female	54.1
Education	
SSLC	14.2
12th Grade	19.8
Under Graduates	32.1
Post Graduates	33.9
Occupation	
Salaried	27.9
Business	12.3
Students	48.4
Retired	11.4

  Source : primary data

DISCUSSION:

The summary of the demographic profile in **Table 1** reveals that most of the respondents who prefer online shopping fall within the age group of 20- 30 (47.5%) with a majority of respondents being females (54.1%). An interesting observation is that more than half of the online shoppers

surveyed are below the age of 40 years. The majority of respondents (32.1%) are graduates. Nearly two-thirds of the respondents are either self-employed or salaried individuals.

So from the above information we can see how much the E-commerce is dominating the traditional commerce where everything has become very much convenient and after the covid people have totally shifted to digital platforms then the traditional ones. The people are focusing on easy work and benefits with low cost and also E-Commerce is the shopping hub now for all the customers throughout the world. The E-commerce is a good platform and a great achievement in the mankind but will still have it's own limitation and also as traditional commerce is facing huge downfall because of e-commerce, there will be the rise of traditional commerce in the upcoming daya and e-commerce will have the constant scope too.

CONCLUSION

This research paper showed us how powerful the E-commerce has become post Covid-19 and has taken over traditional commerce. It will be a great task to regain the traditional way of commerce in the future as E-commerce has already hit the Home-run and people have started adapting it in their lives for every single task of the day. E-commerce being very much advantageous also has some limitation but it doesn't matter as the cons are being overcome with one or the new strategies along with the security and product quality. So hence we can say that it is "THE RISE OF ECOMMERCE"

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