Research Paper Management

Modern Leaning of E-Commerce In India

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ABSTRACT

In this article we clearly discuss about the E-commerce and its rapid growth in India. E-commerce is the evolution of traditional trade. Our Indian people are the major buyers in this commercial planet. Here we discuss the essential things of E-commerce growth in India and also those essential things are trendy one to the society. The recent trend in E-commerce makes positive change in the business world.

KEYWORDS E-commerce, Trends, Leaning, Tendency.

INTRODUCTION

Electronic commerce is presently an essential ingredient of India's trade facilitation policy. Generally the term E-commerce is buying and selling of goods and services, or the transmitting of funds or data, over an electronic network, first and foremost the Internet Electronic commerce operates in all four of the major market segments: business to business, business to consumer, consumer to consumer and consumer to business. It can be deliberation of as a more advanced form of mail-order purchasing from first to last. Almost any product or service can be offered via E-commerce.

HISTORY OF E-COMMERCE

E-commerce, in its early form of trade communication, came about in the late 1970s. At this point, businesses began to send commercial credentials electronically to other businesses. The wide-ranging public was introduced to the Internet in 1994, but it took further four years to create the security protocols mandatory for a complete Internet connection. By 2000, businesses in America and Western Europe were presenting their goods and services through online. This is when e-commerce became online buying and selling, and e-business was born. Amazon and eBay were two of the first e-businesses to allow electronic dealings.

THE RAPID GROWTH OF E-COMMERCE IN INDIA

Over the last two decades, intensifying internet and mobile phone infiltration has changed the way we communicate and do business. Now days profoundly preference on the internet and mobile phone revolution to fundamentally alter the way businesses reach their customer. While in countries such as the US and China, e-commerce has taken considerable strides to achieve sales of over 150 billion USD in revenue, the industry in India is still at its formative years.

DISTINCT CATEGORIES OF E-COMMERCE

E-commerce, which primarily refers to buying, selling, marketing and servicing of products or services through internet is classified into B2B (Business to Business), B2C(Business to Consumer) and C2C (Consumer to Consumer) and C2B(Consumer to Business). Four distinct categories of electronic commerce can be identified as follows:

Business to Business (B2B)

The products and services of the business are marketed to other businesses. Examples include advertising agencies, web hosting and graphic designers, office furniture manufacturers and landlords who rent their office and retail space. Business to business relationships is developing process. B2B decision making may take place at more than one level. For example, the salesperson meets with the departmental manager, who then has to get approval from the business owner before the sale is closed. Emotions have no place in B2B sales.

Business to Consumer (B2C)

The final customer is the consumer with a B2C business. Housecleaning services, restaurants, retail stores are examples of B2C companies. The B2C sales cycle is shorter. The consumer is encouraged to buy the product instantly. For instance, a mother is looking for educational toys. She finds the site, reviews the product and buys the toy. Purchases are made on an emotional basis as well as on the basis of price and product. It gets a little confusing when the product is marketed to consumers but goes through several steps to get to the customer.

Consumer-to-Consumer (C2C)

C2C is the common acronym used to describe a comparatively new business model known as consumer-to-consumer. Other major industry models include business-to-consumer, and business-to-business. The C2C market has evolved since the late 1990s in large part because of the Internet and e-commerce. In a C2C market, one consumer buys goods from another consumer using a third-party business to smooth the progress of the transaction. For illustration, EBay and Amazon.com are two well-known third-party C2C providers. EBay is a top mart site where individuals can list goods for customers to bid on. Amazon.com is the world's leading online retailer. The company operates as both a B2C and a C2C market, meaning it markets goods directly to customers and allows users to sell goods themselves. These C2C facilitators earn fees or commissions by allowing sellers to list and sell goods through their websites.

Consumer-to-Business (C2B)

Consumer to Business is the most recent E-Commerce business model. In this model, individual customers offer to sell products and services to companies who are prepared to purchase them. This business model is the opposite of the traditional B2C model.C2B has come about as a result of two major changes. Unlike traditional media, which are unidirectional, the Internet is bidirectional, making this type of relationship possible. In addition, the decline in the cost of technology means that individuals now have access to technologies such as powerful computer systems, audio and video capture systems and other digital technologies that were once the exclu-

sive province of large companies.

Recent trend in ecommerce in India
It comes to investment in e-commerce became one of the most required after investment choice, outplaying even the predictable sectors like real estate, financial services and infrastructure. We have listed some of the trends that would hit e-commerce in recent era,

Regularization of e-commerce in India
After the Flipkart's Big Billion Dollar day tragedy, even Indian government has taken note of the matter and has assured online shoppers of the quick reform. Commerce and industry minister Nirmala seetharaman has been heard many times speaking about the government stand to take some trustworthy action. Actually, consumer associations have even approached the cabinet to bring online shoppers under the purview of consumer law. The fact is that brick and mortar store owners are experiencing decline in their business due to e-commerce and they are certainly going to raise stress on government. Currently, government's stand on e-commerce is not tangible and some rules are absolutely ridiculous.

Online Grocery will be most modern E-Commerce's perpendicular Growth
The two bigger players in this domain are **Bigbasket** and **Localbanya**. While Localbanya currently operates only in Mumbai and bordering Thane, Bigbasket has extend its wings in Mumbai, Pune, Hyderabad and Bangalore. However storing an unpreserved item is difficult and luxurious than storing a non-perishable item, say a mobile phone. Thus, being an online grocer becomes quite capital intensive, and hence you do not see any player who have expanded to an entire state, let alone entire country. However, Pragya Singh from Technopak has commented, "Urban India's increasing shortage of time is fuelling the growth of online grocery" and in 2015 we are expecting at least 20 metropolises to be fully covered by e-grocers.

7 out of 10 customers will shop from Mobile!
The increasing affordability of smart phones and accessibility of internet among Indian middle class has boosted m-commerce. Less than a year ago mobile traffic accounted for less than 10% of the entire traffic to Flipkart but now the same figure is close to 50%.

In the year 2015 we expect m-commerce to increase further and I believe the total mobile traffic would be account for about 70-75% of the entire e-commerce traffic.

Small scale sellers to face solid rivalry
Research and consulting firm Spire had predicted that within next 4-5 years, ecommerce industry is going to merge, with only 2-3 players existing at the end. According to e-Tailing India research, Indian Ecommerce Market will reach $90 Billion by 2019. Earlier it was only Flipkart and Snapdeal, then Amazon entered, and now Alibaba has also decided to join the race by declaring to step up its investment. All these developments have made e-commerce a capital intensive business. It has become game of the survival of the fittest and richest. Small scale retailers are going to hard time to keep up with the pace.

E-commerce business become a career option
Srivatsa points out, "Most of successful e-commerce companies have started out as small three-four member teams, but have grown into 1000plus member organisations today. This has given a lot of employees the exposure and growth they would have found impossible to achieve in more established companies where hierarchy and experience take precedence over talent."

Kathuria concur, "E-commerce offers a dynamic work environment. It exposes a professional to all the powerful core essentials of a business functioning like product marketing, supply chain, pricing and profit management, customer acquisition, cross selling, up-selling, customer service and much more. Globally, the sector is booming and is expected to grow to $675 billion by2016."

Bajpai declare that e-commerce companies typically exhibit an informal working culture, with lower levels of hierarchy in comparison to traditional industries and MNCs. "E-commerce is a fast-paced industry, which rewards those companies that are able to rapidly pivot to exploit changing trends. Thus, prospective candidates must display great communication skills, flexibility and enthusiasm for the constant innovativeness that is required in this industry," he explains.

Conclusion
Nowadays, customers don't want to spend their precious time in *"brick and mortar"* shops but in this digital era they are having a dedicating relationship with mobiles and internet so they are easily available with the e commerce business. And also the business examines different opportunities of many companies, organizations, and communities. India is beginning to take advantage of the potential of e-commerce it creates new opportunities for business and also creates new opportunities for education and academics. Growth of this business would also depend to the great extend on efficient IT security systems for which necessary technological and legal provisions need to be put in place and strengthened persistently. Young and talented communities in India are beginning to take advantage of the potential of e-commerce. Even though so many challenges and hurdles are faced by e-commerce, it becomes "THE BREAD OF LIFE" in coming days.

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