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“A STUDY OF E-COMMERCE AND ITS ADVANTAGES AND DISADVANTAGES”

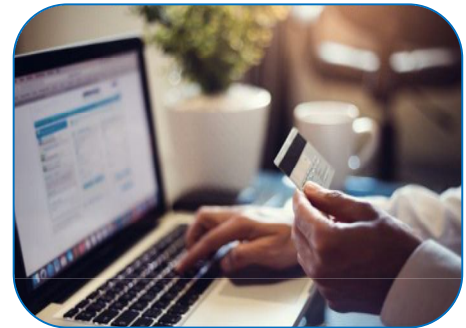
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ABSTRACT:

Now a days E-commerce plays an important role in every sector of business as well as in our day today life. The standard definition of E-commerce is a commercial transaction which is happened over the internet. It is term for any kind of business or commercial transactions which involves transfer of information over internet. E-commerce is one of the fast-growing sectors which is helpful to all large, medium as well as small enterprises. ECommerce is also known as Electronic commerce as well as internet commerce. Ecommerce not only performed the transactions related to physical products but also it taken into account the various services also. With the help of E-commerce, we can perform any transaction with in a minute. It saves our time as well as money. In this paper we are taking into account E-commerce and its advantages and disadvantages.



KEYWORDS: E-commerce, internet, goods, services, advantages, disadvantages.

INTRODUCTION :

E-commerce or Internet Commerce is the activity of electronically buying or selling of products and services online or over the internet-commerce helps the customer to purchase the goods and services. 2020E-commerce is very much helpful to the customers to overcome geographical barriers and it is possible to purchase the products on anytime and from anywhere. With the help of E-commerce, we can perform various functions such as

online shopping, electronic fund transfer, inventory management systems, and automated data collection system etc. In 1979, Michael Aldrich introduced the concept of “teleshopping” which gave the base structure that evolved into the online shopping. In the 1990’s, Amazon and eBay shopping websites were introduced.

OBJECTIVES OF THE STUDY

The main objectives of the study are
1. To study what is mean by E-commerce?
2. To study various advantages and

disadvantages of E-commerce.

METHODOLOGY OF STUDY

In this paper the data is collected by secondary innature. The information related to this paper is collected from various books, magazines, various journals and through internet. As well as exploratory research is chosen to understand the research topic.

LIMITATIONS OF STUDY

In this study only secondary data is used. No primary data is being used. Time constrain is also one of the limitations of this study.

E-COMMERCE



The World Trade Organization defines e-commerce as, "e-commerce is the production, distribution, marketing, sales or delivery of goods and services by electronic means."

E-commerce now a days operates in all of the major market segments: Business to Business (B2B), Business to Customer (B2C), Customer to Customer (C2C), Customer to Business (C2B), Business to Administration (B2A). There are various e-commerce websites that are Amazon, Flipkart, eBay, Olx, Quikr, Mytra, Trivago etc. E-commerce plays an important role in every field of business such as marketing, finance, whole sale, retail etc. E-commerce is used for online banking, entertainment, auction, education, online booking, manufacturing etc.

ADVANTAGES AND DISADVANTAGES OF E-COMMERCE



Every coin has two sides. In this case also there are advantages and disadvantages of E-commerce which are classified into three major categories that are as follows.

E-COMMERCE ADVANTAGES TO ORGANIZATION

1. Marketing

E-commerce helps in marketing management of goods and services. It increases reach of advertising of goods and services of business. It expands the market nationally and internationally.

2. Reduces cost

E-commerce plays a vital role in reducing paper work cost. It cuts the cost of distribution, retrieval and digitalized information. There is no need of physical set up such as rent, inventory, cashier etc...

3. Reviews Available

Available reviews make us build many positive recommendations which can give more value to our e-commerce website and help customers to build more trust over the quality of particular

product. It can help us to be clear and more visible about the product. It also helps us to select particular product from bulk that we want for our use.

4. Scalability

Scalability is one of the advantages to the seller. In the store we sell the goods to the limited customer. But with the help of E-commerce we can sell the goods to the unlimited people at one time. Scalability is one of the important advantages of E-commerce.

E-COMMERCE ADVANTAGES TO CUSTOMER

1. 24*7 availability of service

E-commerce provides 24*7 services to the customer at anywhere and at any time. So that whenever we want, we can perform the transactions.

2. Compare product and prices

With the help of E-commerce services, we can compare the product and its prices at different websites by sitting in one place and ordering online the products.

3. Quick delivery of services

It provides quick delivery of goods with very little effort on part of the customer. It solves customer complaints are also addressed quickly. It also saves time, energy and effort for both the consumers and the company.

4. Saves time

Time saving is one of the major advantages of E-commerce. The online shopping, such as selection of goods, payment may take few time as compared to physical shopping and at the same time it provides products to customer in front of door within time. So that it saves the time of consumer.

E-commerce Advantages to society

1. Environment -friendly

E-commerce is a totally eco-friendly as compared to physical stores. In physical stores at the time of purchase of products we create bills, coupon, receipts etc but online shopping performed these transactions digitally. So it helps to build eco-friendly society.

2. Helpful to government

It is also helpful to government to deliver public services such as education, healthcare and social services at lower cost.

DISADVANTAGES OF E-COMMERCE

There are following disadvantages of E-commerce.

1. Lack of personal touch

When we want to purchase the goods in local market then we can purchase it by touching physically to the product. In case of using online services consumer can't feel and touch the product. This is a situation where customer faces trust issues and doubts regarding quality of products.

2. Security and privacy issue

One of the most disadvantages of E-commerce is security and privacy issues. Every E-commerce site has all customer private data. There is a problem of cyber-crime. Every small, medium and large enterprises face these problems.

3. Internet bandwidth

E-commerce services totally runs on the internet. There is a need of full speed of internet bandwidth connection. If there is a problem in internet connection then we can face the problem of placing of an order as well as online payment issue

4. Complexity in government taxation, regulation and compliance

The customer lives in different geographical areas. They have to compulsorily follow regulations not only in our own state or countries but also customer residence. Which will create lots of complexities in taxation and compliances.

CONCLUSION

After new economic policy E-commerce plays an important role in Indian economy. Every coin has two sides. E-commerce has also two sides that are advantages and disadvantages. Only if we understand and accept E-commerce shortcomings and list them out then, we will work towards overcoming them. E-commerce has very bright scope in near future. But the only thing we have to do is to update ourselves in modern world and get its optimum benefits and overcome the barriers over time.

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