

## ROLE AND RELEVANCE OF E-COMMERCE IN EDUCATION SECTOR DURING COVID -19

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**Abstract:** *There are several methods for incorporating technology into the educational system. In the current scenario of global competition the banking sector has emerged as a vital service industry. E-banking is a powerful value added tool to attract new customers and retain the existing one. After the entry of Covid -19 it is very difficult for every human being to perform financial activity and other banking function. E-commerce plays pivot role in education industry and other industry. E-banking is a generic term encompassing internet banking, telephone banking, mobile banking etc. Through E-commerce the institutions want to introduce the core concepts of IT based services. These E-Commerce services would fully integrate with the core banking solutions that is already in usage. The key focus of this research paper is to find out the role of E-commerce in higher education and the usage of E-commerce in higher education system. In this article, we examined e-learning as a viable method of educating people. The goal of this study is to comprehend the notion of E-learning and to examine the influence of the covid19 epidemic on the education industry.*

**Key words:** *E-Banking, Administration, Education, Governance, Information and Communication Technologies, University, Higher education institute*

### INTRODUCTION

Banks is an important and central part of investment process in the current times, and they are also significant in country's economy of any country on the national, regional, and global. Because of the technological and economic changes that are globally witnessed, banks are forced to coincide with these developments to improve their performance, businesses, and to keep their competitive ability in the national as well as international markets. Banks are also forced to spend more of their expenditure to match with these changes to be able to achieve the best revenues and to attract the largest numbers of new clients.

It can be said that development in technology becomes significant variable that contributes in achieving an essential change in the methods of the banking work in the era of the rapid developments. Therefore, banks pay their great attention and increase their investments in the most developed techniques in the fields of information technology, telecommunication, computers to create new banking services and to develop the ways of presenting them in a way that guarantees the flow of services from banks to clients accurately, simply, and easily. This, in turns, accompanies with the current and increasing requirements of their customers. Add to this, it achieves increasing growth of the bank in its business and benefits of banks.

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Colleges and universities represent the pinnacle of education, and many do what they can to stay on the cutting edge. It's unheard of today for a higher education institution to lack a website where current and prospective students can get needed information, register for classes, check their grades, and more. However, some institutions haven't yet taken advantage of the benefits E-Commerce can provide, likely because E-Commerce is more associated with retail than with education.

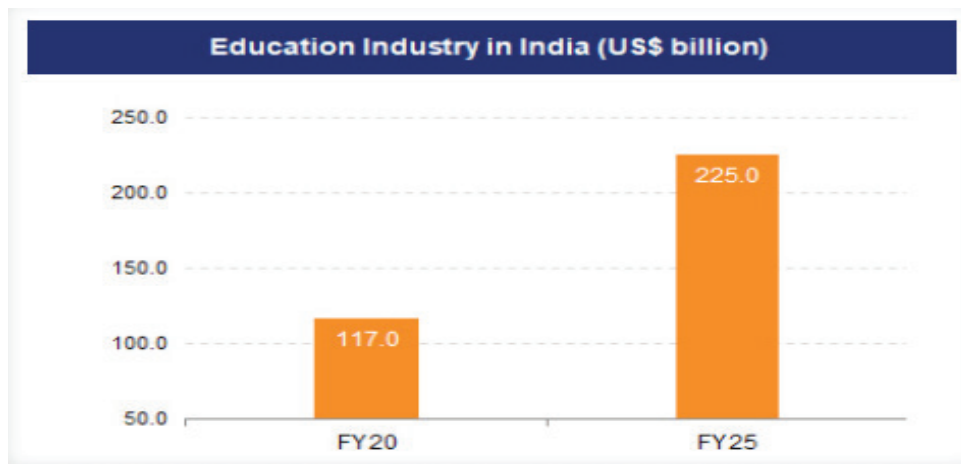
The advent of E-Commerce revolutionized shopping, and can likewise improve and expand the methods a higher education institution can use to collect funds, sell products that would normally be limited to on-campus stores, and more. Industry-leading E-Commerce software like 3dcart can be used to build a complete college or university website with built-in features for selling products and collecting all types of payments.

The future of the e-commerce market in India seems bright, with these figures anticipated to skyrocket in the coming years. Edu-commerce will streamline continuing schooling operations, making it more comfortable for everyone, particularly parents. The online platform will simplify the fulfilment of all educational demands, whether it is the academic kit or school vital supplies such as uniforms and stationery goods.

#### **MARKET SIZE OF EDUCATION SECTOR IN INDIA**

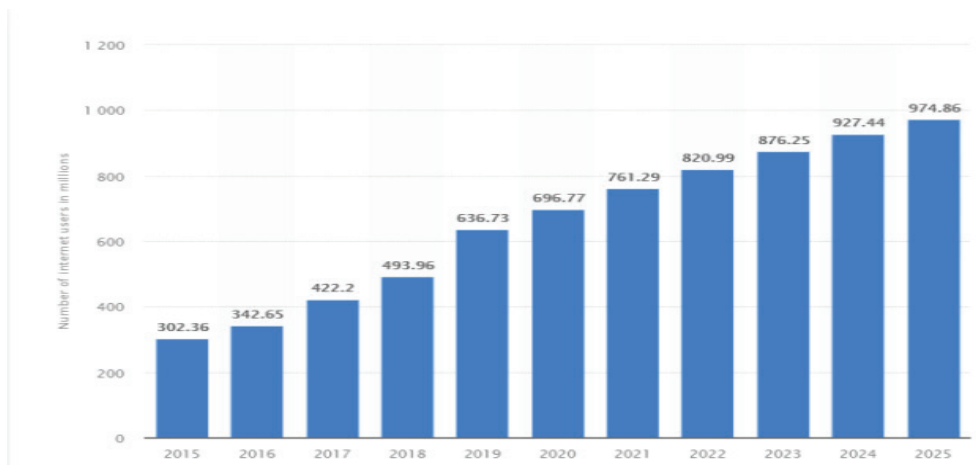
India has the world's biggest population of over 500 million people between the ages of 5 and 24, which presents a significant potential for the education industry. The education sector in India was valued at US\$ 91.7 billion in fiscal year 2018 and is predicted to grow to US\$ 101.1 billion in fiscal year 2019. The Ed-tech market in India is predicted to grow to US\$ 4 billion by 2025, up from US\$ 750 million in 2020. In 2019, the number of colleges in India reached 39,931. The number of universities in India has reached 981 as of May 17, 2021. In fiscal year 2019, India has 37.4 million students enrolled in higher education. In FY20, India's Gross Enrolment Ratio in Higher Education was 27.1 percent. In 2020, India's Gross Enrolment Ratio in Higher Education was 27.1 percent. ICAR is one of the world's major national agricultural organisations. As of July 2021, it had 122 institutions and 67 agricultural universities spread over India.

In 2020-21, there will be a total of 9,700 AICTE-approved colleges. In AICTE-approved colleges, there were 4,100 undergraduate, 4,951 postgraduate, and 4,514 diploma programmes. According to the National Institutional Ranking Framework, notable Indian Institutes of Technology occupied seven of the top ten institution rankings in 2020.



Source-KPMG Report 2019-20

*Forecast of the number of internet users in India from 2010 to 2025 (in millions)*



Source-Statista 2020

The expected number of internet users in India in 2021 is 845.68 million. By 2025, the internet viewership is expected to reach 1,134.04 million individuals.

### COVID- 19 IMPACT ON EDUCATION SECTOR

The virus has transmitted mostly through person-to-person contact. Coronaviruses are a kind of virus that may infect both animals and humans. The unexpected emergence of the Covid19 epidemic has forced the closure of schools, colleges, and institutions in over 185 nations. This has impacted about 1.38 billion pupils. This epidemic has fundamentally revolutionised our educational system, shifting it from conventional to digital learning. It has both beneficial and bad effects on schooling.

### *A. Negative Consequences*

1. **No student movement** -Universities in the United Kingdom, Australia, and Canada rely heavily on the flow of students from India and China. However, as a result of the epidemic, parents are not sending their children overseas for further study.
2. **Unconscious learning**-The abrupt transition to digital mode without a suitable preparation might disrupt the learning process. There is a risk that pupils may become passive learners and lose interest in their studies. Many kids will be unable to learn because they lack access to the internet.
3. **Inexperienced educators**
4. Many teachers are unprepared to teach online. They must prepare fresh content while also considering strategies to engage pupils. Teachers are now doing online sessions via Zoom calls and meet calls.
5. **Inability to reach the digital world**-Many pupils may not have access to a computer, laptop, or other digital devices at home. Because there is no reliable internet access in rural locations, pupils may face a digital gap. This epidemic has had a negative impact on impoverished pupils' education because the majority of them are unable to access online learning.

### *B. Beneficial Effects*

1. **An increase in blended learning** - The Covid19 epidemic has pushed the development of digital tools in education. Online learning will become an important component of our educational system. Universities will change from their conventional learning paradigm to a blended learning strategy that includes both online and offline instruction.
2. **Learning Resources** - Enhancement Universities and colleges can enhance their instructional materials. Blended learning will aid in the development of new methods for designing and delivering material. It also increases academic transparency and openness.
3. **The need for LMS** - Learning management systems are in high demand as a result of online education. It created a fantastic opportunity for LMS providers. Companies can improve and expand their learning management systems (LMS) for use by universities and colleges.
4. **Improved Digital Literacy** - We are all required to learn or work using digital technology in the covid19 time, which has resulted in an increase in digital literacy.
5. **Global Exposure** - This programme provides professors and students with an excellent chance to study and engage with individuals from all around the world. Many students may now obtain credentials from international colleges

thanks to this online technique.

### *C. The Expansion of Ed-tech Firms*

During the COVID 19 period, e-learning platforms experienced tremendous development. Time spent on educational applications has grown by 30% since the lockout. During this time, many businesses are cutting their staff or lowering their wages; on the other hand, Ed-tech firms are creating new employment and employing employees.

#### *Benefits Of E-Commerce For Higher Education*

- A website might be more user-friendly. Whether purchasing an item or making a donation, visitors can complete their transaction quickly from their computer or mobile device, eliminating the need to travel to campus or, in some situations, follow a lengthy process.
- Using a website, your business can take a wider range of payment methods. Because E-Commerce websites are designed to service a wide range of customers, there are a number of payment methods that can only be used on an E-Commerce website. You may use the same technology to take a variety of payment methods that your website users are already familiar with.
- Payment convenience and variety may lead to an increase in overall payments. Higher education institutions can give students, donors, and other customers more options by creating an E-banking website, which reduces friction in the process.
- More items can be sold to a broader audience by higher education institutions. An online catalogue of your institution's stuff can be included on your e-commerce website, making it easy for students, proud parents, and alumni all around the world to purchase these items.

### **OPPORTUNITIES FOR E-COMMERCE IN EDUCATION**

**Books availability:** Previously, the use of technology was not common among people; students had to go to the library to get respective books for their assignments or projects. If in any library there were a single or two copies available of one book and more students wanted it. In these conditions, students had to wait for their turn to have that book. This practice used to delay their assignments. Now, through e-commerce students have easy access to their respective books. They can order books through several websites, for example, Amazon, liberty books, etc. In case, students don't want to purchase then there is an option of online reading where books are available for free and they don't have to pay for them.

**Understanding:** The term e-commerce is not restricted to buying and selling of products only. There are many occasions where students are not able to understand

any concept on their own. In these cases, they can look for the options given below:

They can visit online websites, where numerous articles are available at one click.

They can also listen to the lectures of different scholars from any part of the world.

By reading different articles and listening to lectures, students can have a better and clear understanding of their concept.

**Beneficial for all:** E-Commerce in education is not confined to students only, teachers can also benefit themselves through this medium. They can search online and visit different websites to learn various teaching strategies.

**Assignment help services:** Many online services are providing original, unique and plagiarism-free work, for instance, assignment ace the UK. With the help of these websites, students can get their work done. Teachers can also benefit themselves through these online services.

**Easy medium for education:** It becomes convenient for the students and teachers to have a book from any part of the world. For example; if there is a book that is not easily available in your town, you can either read it online or purchase it. Without e-commerce, it wouldn't be possible to go to a particular state physically to have that book.

**Economical:** Doing an e-commerce business in the educational field is economical and reasonable. You don't have to look for a physical store and don't need to spend a handsome amount on its infrastructure. All you need to have an outstanding and magnificent idea, good and high-quality products and a well-maintained website that grabs the attention of the customers.

#### CHALLENGES FOR E-COMMERCE IN EDUCATION:

**Reliability of knowledge:** E-Commerce has to face this issue more often because sometimes people are not satisfied with the products, services or even the knowledge provided online. For example, the books available on websites are original or not, because there are many pirated versions of books that are being published all over the world. People often get confused about the reliability of the given information. So, providing original books and authentic knowledge via e-commerce in education is extremely important.

**Availability of electronic media:** The major challenge e-commerce has to face in education is the availability of electronic media. Many people around the globe cannot have access to electronic media to take advantage of e-commerce.

**Internet connection:** To facilitate through e-commerce people need to have an internet connection in their respective devices. For instance, there is a group of people who are reading a book online, and their internet connection gets disconnected. There are situations where people don't even have backup plans. In these circumstances, students might get frustrated because it would delay their work.

Furthermore, the same goes for the teachers, there are occasions where teachers

have to deliver online lectures to their students and their internet connection is not working fine. In these situations, there are chances of termination of the teachers for not delivering lectures on time. On the contrary, if teachers and students have to go to their respective institutions physically, then these issues wouldn't be a problem.

**Risk of fraud:** Online shopping has become common all over the world, but many people don't feel safe in providing their personal information on the website without knowing the complete data of the retailer. This is also big challenge e-commerce has to face. For example, we are buying books from Amazon; we have to provide our basic personal information and also our credit/debit card details for the transaction of money. People are mostly reluctant in providing these confidential details on any random website.

**Limited audience:** We are living in the age of technology, where everyone has easy access to technology and knowhow to use it, but some people don't even know how to turn on the computer. These types of people cannot be able to facilitate e-commerce services. For instance, there are cases where children know how to use a computer and get the benefit of online knowledge but their parents are not familiar with the use of technology so that they wouldn't be able to help their children for their better understanding.

## CONCLUSION

According to my opinion, India has a lot of potential in education because of its demographic advantage of a huge youthful population. India has the most people between the ages of 5 and 24, with over 500 million people. The Indian government has permitted 100 per cent FDI in the education industry. India now boasts the world's second-largest E-learning market.

The fast expansion of internet access has affected the growth of the e-learning sector. In 2019, India has the world's second-largest online market, with over 636 million internet users. It has about 700 million users in 2020 and is predicted to have over 974 million internet users by 2025. The unexpected emergence of the Covid19 epidemic has forced the closure of schools, colleges, and institutions in over 185 nations. This has impacted about 1.38 billion pupils. This epidemic has compelled us to rethink our traditional approach to education. Traditional learning is giving way to digital learning. Many colleges and institutions have embraced digital means of instruction. They hold frequent online sessions, with lecturers presenting lectures via conference calls, zoom calls, or other virtual class alternatives to keep the learning process moving.

E-Commerce can be beneficial in education by making knowledge and products easily accessible for the people, but at the same time, there are some challenges too. Integrating e-commerce in the educational field is a nice idea but one has to know the above-mentioned points before taking any step.



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