

THE ROLE OF THE EMERGING MARKET SYSTEM & ITS IMPACT ON E-COMMERCE

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Abstract: The potential of ICT to change different transaction processes is described in e-commerce. It affects every communication phase from pre-payment to post-payment and mid-payment. A new section of the markets for the purchase and sale of digital goods and services is emerging in the e-commerce sector. The purpose of this article is to integrate e-commerce payments. The article provides a comprehensive view of the interface between the actors' systems, such as the customer-marketer, the payment service provider and the payment service provider-bank. This research will help us understand how the economic development of the community is linked to new ICT services, in particular e-commerce in developing countries.

Keywords: Advantages of E-Commerce, Principal Components, Community Economic Development, E-Commerce Opportunities and E-Commerce Business Models.

1. INTRODUCTION

Online activity has quickly surpassed e-commerce as the most popular. It has become a critical component of economic activities in both developed and developing countries where adequate infrastructure exists or is expected to exist shortly. E-commerce, on the other hand, does not have a precise meaning; rather, it refers to the use of electronic communications in business. It might be anything from a modest online advertisement to an email message to a multi-million dollar transaction handled solely through email. 1:48:65

The amount of E-Commerce has been frequently estimated to be in the trillions of dollars. (<http://www.ecommerce.gov>) Business-to-consumer partnerships, such as Amazon.com and others website, and consumer-to-consumer relationships, such as sites like eBay, were the most conspicuous E-Commerce operations. However, the B2B ventures, which are mostly unknown to anyone outside of a narrow group of businesses, are the many advancements that have created these massive waves of both money and change in the business sector.

3 (Charles Steinfield and Pamela Whitten, 1999).

2. ADVANTAGES OF E-COMMERCE

From a business standpoint, there are various advantages to E-Commerce:

1. Full-color media such as graphics, animation, music, and video, as well as computerised information management for a fast developing global distributed knowledge/information base
2. 24-hour, 7-day-a-week communication/information access that provides instant response and comment on products and services and related information.
3. Low-cost, after-sales service and support.

E-Components commerce's

The following are the most important elements of e-commerce:

1. A web browser is a piece of software that

allows users to connect to the internet. Internet Explorer and Netscape Navigator are the most extensively used Web browsers.

2. Web Servers– Computers that store data that Internet users can access through their browsers. Web servers are dedicated devices that store and serve Web pages over the Internet. A Web page is a specially designed document that can be viewed using a browser. One or more Web sites can be served by a Web server.
3. Credit cards, electronic funds transfers, and payment systems/transaction managers are examples of electronic money exchanges (EFT).
4. Existing and new standards – Methods to facilitate e-commerce transactions include security, reliability, e-data exchange and privacy.
5. E-mail — E-commerce E-mail is used to provide website support.
6. A mailing list server is an E-commerce add-on that automates the maintenance of email lists for groups of people.
7. Multimedia and broadband access technologies.

3. SUSTAINABLE, COMMUNITY-BASED E-COMMERCE

- In many areas, the Internet has become a critical component in a variety of social arenas, including social advocacy, where activists have developed novel Internet-based tactics and even programmes. However, the broad consensus among Internet users is that the Internet, which began as a non-commercial endeavour, should remain so. Many of those participating Open Source technology, such as Linux, and the Free Software Movement have done so in support of social sector economic activity..
- Those with an interest were unable to come up with sustainable solutions and were allowed to decay because they just had the resources

and abilities to explore opportunities. The “entrepreneurial zeal and creativity” that has characterised the growth of the Internet and, in particular, E-Commerce in recent years has been noticeably absent from the nonprofit sector, which is surprising given that that type of self-motivated and entrepreneurial behaviour is typically not found in not-for-profit organisations.

- However, given all of these factors, E-Commerce poses a greater competitive challenge to the CED sector than it does to other industries. On a number of levels, e-commerce poses a risk to local economic development. E-commerce tends to drive economic activity to pools of skill or in locations where such advantages are available (due to climate, geography, and so on).
- Many local businesses have experienced competition from a large number of low-cost suppliers who are distributed all over the world.
- Because of the incredible size of the range of goods available on the internet, local businesses have no alternative but to surrender certain markets to internet-based competitors.
- Developing an effective E-Commerce site has become prohibitively expensive, leaving many local businesses at a disadvantage.
- A wide range of data-intensive services are shifting to the Internet, while distribution and service agents are being reduced.
- Disintermediation allows local buyers to skip local suppliers and distributors and go straight to manufacturers, cutting out entire layers of local middlemen..
- Developers in cities who neglect to account for e-commerce threats face great peril. E-Commerce Opportunities for Community Economic Development (CED)

“The most actively developing paths for business development in E-Commerce are “community” E-Commerce web sites or portals. Multiple attempts for e-commerce portals have been made, including by

Microsoft and a number of start-ups, but none have been successful. This group, for example, tried to replace local newspapers with information about the town, the team, as well as current topics like sports and entertainment. Locally focused websites try to “grab eyeballs” based on the widely held belief that people are more interested in things that are physically close to them and their family.

Many commercial “community portal” websites have ceased to exist or have been abandoned. They will be unable to sustain their current personnel levels if they continue to host outmoded websites. There are local newspaper websites that reuse content for various reasons, but they don’t appear to be profitable on their own.

Several prominent Internet providers, such as Nortel and Newbridge, have stimulated increased interest in the creation of “community networking.” They consider this as the possible source of traffic for their high-bandwidth networks. Companies are looking to provide additional digital delivery capacity, but have no idea how they are going to use it all (and thus paid for). Several companies feel that only the development of local apps and the cultivation of a sophisticated local user community can provide the demand necessary to justify their services. How can local communities tailor technology, methodology and business models to support needs-specific applications?

4. COMMUNITY ECONOMIC DEVELOPMENT E-COMMERCE BUSINESS MODELS (CED)

To support E-Commerce transactions and the unique possibilities that the Internet and the World Wide Web give, a vast number of business models have emerged. Some of these models could be used for CED businesses as well as those in the surrounding area for which they were designed. There are many different E-Commerce business models; this study looks at a few that could be employed in the context of Community Economic Development (CED).

On-line billboards.

The WWW is still widely used as an alternative for display

advertising in newspapers, billboards, and other forms of media. One strategy is to compose one’s advertising copy and then have it installed on a server so that traffic may be captured. Yes, there have been reports of weavers and hammock producers increasing their sales by a factor of 1,000 or more, but these instances are rare.

Creating a “portal” that connects information about a specific sector or geographic region is a subset of this. A gateway has benefits since it boosts the quantity of traffic to each individual site that may struggle to promote itself. Although there is some truth to this, the fundamental issue is that there are so many portals fighting for the same customers in overlapping areas.

Individuals that are interested in CED should explore creating local enterprise sites (a number of them already have done so). Unlike other portals, these portals may be able to begin with an established local user base interested in local information, local products, and the promotion of local community interests. Local portals are sometimes developed to include regional portals, which can then be visited via those local portals. As a result, those web sites, as well as individuals who utilise them to display and sell their goods and services, become more appealing to the public. As a result, commercial sites with big promotional and advertising resources will face competition, while CED-based portals have been successful in promoting their sites through word of mouth and informal dialogue (academic or religious groups, not-for-profit networks, newsletters and so on).

5. IN THE ATTENTION BUSINESS, PORTALS AND TRAFFIC-BUILDERS ARE IMPORTANT.

The original and most common Internet business model is based on a website’s primary role of displaying/presenting information or graphics for “attention” purposes. After the user’s attention was captured and used, it was mostly used to push the site user’s advertising, with the advertiser being charged. The more “attention” a website/portal receives, the more complicated, eye-catching, information- and service-rich it becomes, the more advertising space on the website can be sold.

Naturally, community organisations could build local or other websites or portals to attract their own

clients. While the attention of this clientele may be less useful to commercial advertising, it may benefit others willing to pay for transmitting their information to this clientele—for example, public health, education, and civic participation. Other parties interested in selling CED-produced goods or services and willing to pay or trade for the opportunity may be interested. 8 Telia Romm and Fay Sudweeks; Telia Romm and Fay Sudweeks; Telia Romm and Fay Sudweeks; Telia Romm and Fay Sudweeks; Telia Romm and Fay Sudweeks; Telia Romm and Fay Sudweeks; Telia Romm and Fay Sudweeks.

6. ADDING VALUE: A “SERVICE” MODEL

To accomplish this, many websites have been created, many of which offer a wide range of services, such as email, web hosting, and calculation services. Our idea is that capturing user attention results in additional revenue. One could see new potential in the world of CED. Local users have clear interests and requirements that allow for the development of locally focused services such as information, news, links, and other useful applets. Local users are motivated enough to either pay a subscription fee, give financial support, or both in order to receive these services. This form of development accomplishes two goals: It generates local E-Commerce activity (and jobs), as well as community services that are otherwise unavailable or too expensive.

For example, a local business created a web site to replace their former catalogue and some of their inventory, allowing clients to shop online and order at the online price given. The local provider has a stronger chance of securing after-sales service contracts with both the goods supplier and the buyer, in addition to generating money from selling the goods. As a result, the local supplier’s location is preserved. Local consumer cooperatives could also adopt this concept.

An E-Commerce Community Model

Virtual online communities connected to sponsors or products are hot topics in the industry. The concept is that if you relate to a (“virtual”) community, you are more likely to accept its norms and thus your consumer behaviour will be affected, not just incidentally. Business model assumes that these “virtual communities” represent

consumer “loyalties” and thus they have commercial value.

The issue here is the “creation of a virtual community”, not the implementation of a “online virtual community” (Baker describes this as a “proximal” community). This transfer of these links to the virtual domain gives community developers a great opportunity to build relationships around trade and commerce. In pursuit of a collective gain, each customer could gain. Electronic methods are best suited for this activity, as they mimic face-to-face communication and are also similar to commercial E-Commerce. Customers can market themselves through the Internet as a marketplace for their goods or as a source of their services.

Initiating or Transacting

Replacement brokers and mediators have been developed greatly. Modern information and communication technologies have fostered a new class of intermediaries who represent their clients or clients’ groups.

So much so that previously independent groups and activities could benefit from coordinating their business and lobbying efforts under the same umbrella.

Another alternative would be Web forms, which allow organisations to schedule and allocate resources in a co-operative purchasing environment. An easy way to see this is a car co-op, where several people buy cars together.

Maintaining an office and the personnel to run it is a huge challenge. People might use the interface to view an up-to-date list of scheduling and vehicle availability in real-time, as well as submit their own scheduling requirements (this would of course, be best done within a secure or password protected environment).

7. DYNAMIC PRICING VS. AUCTIONS

Auctions, like those conducted by eBay, are pretty commonplace on the internet. Industrial components are now available for various commodities and services, including airline tickets, hotel rooms, and auctions. With the Internet’s unique communication and information management features, this evolution has been aided.

Furthermore, activities other than traditional CED

enterprises, such as selling goods and services over the Internet, are thought to be possible. Marketplaces for recyclable and trash products are developed with “dynamic (auction)” pricing, with commodities often changing hands.

Furthermore, employing this technique to sell perishable food items produced by CED or cooperative enterprises dramatically expands market opportunities while also assisting small and local businesses in reducing waste and inventory..

8. E-MONEY

E-money that exists solely in the virtual realm, is an exciting development. Beanz.com, for example, offers an electronic payment service, called “Beanz,” which is used to pay for purchases on participating websites or businesses. “Beanz” is rewarded to website users who browse the Internet, pay on the Internet, and so on. Importantly, “Beanz” provides the user with transaction and account management functionality free of charge (and back office).

9. CONCLUSION

Wireless, mobile, multimedia, and broadband, as IT people say, are the future. As this technological activity evolves, the uses of technology continuously increases. Similar to prior on-line technologies, the CED is allowing low-cost entry to the general public while maintaining a technical proficiency required for professionals. CED business does not have to be a “first” user but should not be a “last” user. Virtual commerce needs at least

one leg to rest on, and it is where CED’s strength and capacity for growth and development will continue. CED’s growth and contribution to the community can be considerably boosted by utilising the possibilities of E-unique Commerce, much as credit cards and ATMs did previously.

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