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# Introduction to Electronic Commerce

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Electronic commerce (e-commerce) describes the manner in which transactions take place over networks, mostly the Internet. It is the process of electronically buying and selling goods, services, and information.

The reason we study e-commerce is to create new opportunities for and forcing change to

- business processes,
- organizations, and
- business models,
- entire industries.

Personally, electronic commerce can change the way we

- communicate,
- invest,
- learn, and
- shop,
- have fun,
- stay informed.

One of the major characteristics of e-commerce is that it enables the creation of new business models, which are methods of doing business by which a company can generate revenue to sustain itself. Other than the “buy-or-sell” model, below gives a list of other common models:

- affiliate marketing,
- bartering,
- deep discounting,
- electronic marketplaces and exchanges,
- electronic tendering systems,
- finding the best price,
- group purchasing,
- information brokers, and
- membership,
- naming your own price,
- online auctions,
- online direct marketing,
- product and service customization,
- supply chain improvers,
- value-chain integrators,
- value-chain service providers,
- viral marketing.

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