SUNWAY

INT'L BUSINESS SCHOOL

Programme Name: _____**BCS HONS**_____

Course Code: __**CSC 1020**_____

Course Name: _____**Introduction to Ecommerce**_____

Assignment / Lab Sheet / Project / Case Study No. _**1**___

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Submitted By: **Submitted To:**

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1. **Being an e-commerce entrepreneur means your decision-making skills and expertise will be tried often especially in times of challenges. Write FIVE (5) motivations of having E-Commerce system for an entrepreneur despite of challenges.**

<u>Answer:</u>

Entrepreneurs take major financial risks, work long hours and practically torture themselves trying to stay afloat and build a business from the ground up. If you think about it, it's a downright harrowing ordeal. Why would anybody want to go through with it?

It's because, despite the hardships of the experience, there are nuggets of joy and satisfaction that can be derived from it and, at the end of the tunnel, if you're committed enough, is a substantial reward. Those nuggets and rewards are different for everybody, but if you analyze it carefully, there are five main motivations that drive most entrepreneurs:

1. Money.

You can deny it all you want, but the vast majority of entrepreneurs get into the game at least partially because of the potential to make lots and lots of money. Stories about entrepreneurial geniuses like Richard Branson and Mark Zuckerberg make it seem possible for any enthusiastic citizen with a good idea to become an overnight billionaire. This isn't exactly true, but any dedicated entrepreneur with a good idea and great timing can make a lot more money than they ever could in a traditional position. There's nothing wrong with pursuing money, but if the allure of wealth is the only thing driving you, you risk becoming frustrated if you don't turn a profit in the first few years.

2. Flexibility.

Some entrepreneurs venture out on their own because they're tired of the demands of traditional work. In a high-level position, the demands are exceptional -- working long hours, catering to the whims of your bosses and clients, and being stuck in the same old rut of responsibilities. Being your own boss in the world of entrepreneurship frees you from those restraints. You can work your own hours, wherever you feel like working, and set your own goals and

responsibilities. Just be aware that entrepreneurship is extremely demanding, especially in the early stages of growth, so working your own hours doesn't always mean working fewer hours or working under less stress. In fact, many people find that they work harder, longer, and under tighter constraints as entrepreneurs than they did as workers -- but it's still rewarding.

3. Control.

The desire for control drives many entrepreneurs who aspire to attain a leadership position. When you're the boss of your own organization, you'll get to call all the shots, from who gets hired and at what salary to what new strategic directions your business heads down.

Workers tired of their previous companies' poor performances, or those working under an inept CEO, might be especially motivated by this factor. Once rooted in a business, entrepreneurs have full control over every decision made under them. The flip side is, of course, the additional stress and pressure that go along with that responsibility. You'll get the privilege of setting the course for your business, but if that course fails, you'll have only yourself to blame.

4. Teamwork.

Some people love working with others. They like the atmosphere of team-based creative problem solving, the interactions between mutually respectful, intelligent people, and the thrill of succeeding together. Some jobs offer direct supervisory or leadership roles, but there's nothing like building your own team from scratch.

\As an independent entrepreneur, you'll choose your strategic partners, your mentors, your core team and even your first round of subsequent employee hires. That means you'll get to pick the skill sets, talents and personalities you want to work with, and you'll never have to worry about working on a team that you don't like or can't be productive with. In some ways, your company's team will be like your family. Just remember that no family lives without occasional disagreements.

5. Legacy.

Some entrepreneurs aren't in it for the money or the experience as much as they're in it for a lasting legacy. They might want to become the face of a brand and earn a taste of fame along the way. They might want to leave behind something that appreciates them. They might even want to pass the business on to a future generation. The point is, they want to create something meaningful that's going to outlast them. This motivation is one of the strongest for entrepreneurs, because it can't be achieved in any other application, and it lasts a lot longer than money or experience.

2. Differentiate between traditional commerce and e-commerce?

Traditional commerce refers to the commercial transactions or exchange of information, buying or selling product/services from person to person without use of internet which is a older method of business style and comes under traditional business. Now a days people are not preferring this as it is time taking and needs physical way of doing business.
      Example includes physical market/bazzar.
E-commerce refers to the commercial transactions or exchange of information, buying or selling product/services electronically with the help of internet which is a newer concept of business style and comes under e-business. Now a days people are preferring this as it is less time taking and does not need physical way of doing business everything can be done with laptop or smartphone and internet.
      Example includes online shopping sites.

Difference between Traditional Commerce and E-commerce :

S.NO.	TRADITIONAL COMMERCE	E-COMMERCE

CSC 1020
Dipesh Tha Shrestha
Introduction to Ecommerce

01.	Traditional commerce refers to the commercial transactions or exchange of information, buying or selling product/services from person to person without use of internet.	E-commerce refers to the commercial transactions or exchange of information, buying or selling product/services electronically with the help of internet.
02.	In traditional commerce it is difficult to establish and maintain standard practices.	In traditional commerce it is easy to establish and maintain standard practices.
03.	In traditional commerce direct interaction through seller and buyer is present.	In traditional commerce indirect interaction through seller and buyer occurs using electronic medium and internet.
04.	Traditional commerce is carried out by face to face, telephone lines or mail systems.	E-commerce is carried out by internet or other network communication technology.

05.	In traditional commerce processing of transaction is manual.	In e-commerce processing of transaction is automatic.
06.	In traditional commerce delivery of goods is instant.	In e-commerce delivery of goods takes time.
07.	Its accessibility is for limited time in a day.	Its accessibility is 24×7×365 means round the clock.
08.	Traditional commerce is done where digital network is not reachable.	E-commerce is used to save valuable time and money.
09.	Traditional commerce is a older method of business style which comes under traditional business.	E-commerce is a newer concept of business style which comes under e-business.
10.	Its resource focuses on supply side.	Its resource focuses on demand side.

3. What is e-commerce? How does it differ from e-business? Where does it intersect with e-business?

Ecommerce, also known as electronic commerce or internet commerce, refers to the buying and selling of goods or services using the internet, and the transfer of money and data to execute these transactions. Ecommerce is often used to refer to the sale of physical products online, but it can also describe any kind of commercial transaction that is facilitated through the internet.

Whereas e-business refers to all aspects of operating an online business, ecommerce refers specifically to the transaction of goods and services.

The points presented below shows the difference between e-commerce and e-business is concerned:

1. Buying and Selling of goods and services through the internet is known as e-commerce. Unlike e-business, which is an electronic presence of business, by which all the business activities are conducted through the internet.

2. e-commerce is a major component of e-business.

3. e-commerce includes transactions which are related to money, but e-business includes monetary as well as allied activities.

4. e-commerce has an extroverted approach that covers customers, suppliers, distributors, etc. On the other hand, e-business has an ambivert approach that covers internal as well as external processes.

5. e-commerce requires a website that can represent the business. Conversely, e-business requires a website, Customer Relationship Management and Enterprise Resource Planning for running the business over the internet.

6. e-commerce uses the internet to connect with the rest of the world. In contrast to e-business, the internet, intranet and extranet are used for connecting with the parties.

E-commerce and e-business intersect at the business firm boundary at the point where internal business systems link up with suppliers. For instance, e-business turns into e-commerce when an exchange of value occurs across firm boundaries