

E-commerce

E-commerce is the activity of buying or selling of products on online services or over the Internet. Electronic commerce draws on technologies such as mobile commerce, electronic funds transfer, supply chain management, Internet marketing, online transaction processing, electronic data interchange (EDI), inventory management systems, and automated data collection systems.

Mobile commerce:-

The phrase **mobile commerce** was originally coined in 1997 by Kevin Duffey at the launch of the Global Mobile Commerce Forum, to mean "the delivery of electronic commerce capabilities directly into the consumer's hand, anywhere, via wireless technology."^[1] Many choose to think of Mobile Commerce as meaning "a retail outlet in your customer's pocket."

Electronic funds transfer (EFT) :-

Electronic funds transfer (EFT) is the electronic transfer of money from one bank account to another, either within a single financial institution or across multiple institutions, via computer-based systems, without the direct intervention of bank staff.

supply chain management (SCM):-

In commerce, **supply chain management (SCM)**, the management of the flow of goods and services,^[2] involves the movement and storage of raw materials, of work-in-process inventory, and of finished goods from point of origin to point of consumption

Online advertising,:-

Online advertising, also called **online marketing** or **Internet advertising** or **web advertising**, is a form of marketing and advertising which uses the Internet to deliver promotional marketing messages to consumers. Consumers view online advertising as an unwanted distraction with few benefits and have increasingly turned to ad blocking for a variety of reasons.

Online transaction processing (OLTP):-

Online transaction processing (OLTP) is where information systems facilitate and manage transaction-oriented applications, typically for data entry and retrieval transaction processing

Electronic data interchange (EDI):-

Electronic data interchange (EDI) is the concept of businesses electronically communicating information to that which was traditionally communicated on paper. The two classic examples of such information are purchase orders and invoices. [Technical standards](#) for EDI exist to facilitate parties transacting such instruments without having to make special arrangements.

Modern electronic commerce typically uses the World Wide Web for at least one part of the transaction's life cycle although it may also use other technologies such as e-mail. Typical e-commerce transactions include the purchase of online books (such as Amazon) and music purchases (music download in the form of digital distribution such as iTunes Store), and to a less extent, customized/personalized online liquor store inventory services.^[1] There are three areas of e-commerce: online retailing, electric markets, and online auctions. E-commerce is supported by electronic business.^[2]

E-commerce businesses may also employ some or all of the followings:

- Online shopping for retail sales direct to consumers via Web sites and mobile apps, and conversational commerce via live chat, chatbots, and voice assistants^[3]
- Providing or participating in online marketplaces, which process third-party business-to-consumer or consumer-to-consumer sales
- Business-to-business buying and selling;
- Gathering and using demographic data through web contacts and social media
- Business-to-business (B2B) electronic data interchange
- Marketing to prospective and established customers by e-mail or fax (for example, with newsletters)
- Engaging in pretail for launching new products and services
- Online financial exchanges for currency exchanges or trading purposes.

Advantage of e-commerce:-

- 1.Convenience-It can provide services 24*7 days.
- 2.Selection-many online stores offer a wide range of products and do it in there brick and mortar counter parts.And stores that excist only online offer consumer as selection of goods that they will not get otherwise.

E-commerce operates in four of the major market:-

- 1.Business-Business
- 2.Business-Consumer
- 3.Consumer-Consumer
- 4.Consumer-Business

Example of a firm which has successfully used e-commerce is “**Target**”.