* In 2014-2015, retail e-commerce grows over 14%
* Types of E-Commerce:
  + B2C: amazon
  + B2B: microstrategy software company selling their services to another company
  + C2C: craigslist
  + (mobile) M-commerce:
  + Social e-commerce: facebook
  + Local e-commerce: group-on and craigslist
* B2C has doubled every 5 years since 1995
* B2B in general has been growing thousands times faster than B2C
* Internet was created in late 1960s (network of computers that are connected)
* Internet can measure growth by number of internet hosts with domain names
* The Web (an application that run on the internet), developed in early 1990s
* HTML: Hyper Text Markup Language
* Google reports over 60 trillion unique URLs
* Deep Web may be 1000 times greater
* Mobile platform is the most recent development in Internet infrastructure
* Eight Key Elements of a Business Model:
  1. Value proposition
  2. Revenue model
  3. Market opportunity
  4. Competitive environment
  5. Competitive advantage
  6. Market strategy
  7. Organizational development
  8. Management team
* Marketspace: Area of actual or potential commercial value in which company intends to operate
* Realistic market opportunity: Defined by revenue potential in each market niche in which company hopes to compete
* Competitive Advantage:
  + Asymmetries
  + First-mover advantage, complementary resources
  + Unfair competitive advantage
  + Leverage
  + Perfect markets
* Five generic strategies
  + Product/service differentiation
  + Cost competition
  + Scope
  + Focus/market niche
  + Customer intimacy