E-COMMERCE

The idea on which my team is going to do is E-commerce. E-Commerce gives you a “feel” for Customers. It forces you to take a customer-centered view of the world. Selling products and services online is less costly than traditional methods. So the retailers cannot afford to sell the products at a low cost. That's why eCommerce is important because it reduces the fixed cost and variable cost and people get the products and services at a low cost. Ecommerce has a fantastic long-term global growth outlook. The e-commerce market has seen sustained growth for years.

The Tech-stack used here is HTML, CSS , JS

Advantages and Uniqueness of Ecommerce:

E-commerce does not run on schedules, whereas it is nearly impossible to find a traditional store that is open 24/7. Websites are open all day long and clients can buy whatever they want whenever they want it. Less costs: not needing a physical store reduces the costs of running a traditional business. e-commerce refers to buying and selling online, while e-business encompasses all businesses conducted online. E-commerce can be viewed as a subset of e-business. The most unique feature of e-commerce is that it is Ubiquity, Global Reach, Universal Standards, Richness, Interactivity, Information Density and Personalization.

Increased Customer Reach-An online store puts your products or services right in the palms of clients hands on their phone or tablet, no matter where in the world they are located

No Time Restrictions - there are no restrictions on when people can shop for and purchase your products, whether it is the middle of the day or the middle of the night

Low Start Up and Running Costs - A customer can purchase products and have their getting paid for and processed immediately, be added to lists for follow up communications, and be presented with custom offers that are customized to their interests.

Run Your Business from Anywhere - As long as you have access the internet, your email, and maybe phone service, you can administer your store from wherever you are

Measurement, reporting, and responding to opportunities - You’re able to diversify the most successful products and develop them into a broader range of offerings

Why is e commerce so successful?

Something that is largely impossible on the high street. The final driving factor to the success of ecommerce is choice. ... Ecommerce solutions allow eTailers to offer broader ranges of product without worrying about the availability of customers, and that means that customers can always find what they want.

What does E Commerce allow people to do?

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.

Today every one of us knows E-Commerce implies electronic commerce. E-Commerce basically means buy, sell and exchange products, services, and information through computers over the internet. On an E-Commerce platform, a person can deal with customers around the world. People perform buying and selling of goods and services over the internet network. Even payments can be made using credit cards. For its ease and simplicity E-Commerce has instantly become popular.

It’s common to see people spending their time daily more on the internet for business, marketing, entertainment, work, and learning. Now a day’s all the commercial and social activities are connected to the internet. And without E-Commerce, the world around the internet is impossible and unimaginable. For this reason, E-Commerce has become important in our daily life.

As E-Commerce is the demand of present time, businesses, customers, and nations, in a few years time will become compulsory to use for any transaction. Have you ever wondered what is the reason behind it why is E-Commerce in so much demand?

E-Commerce being the online buying and selling process is the primary reason behind the growth of Internet users. E-Commerce for the Internet is as important as a heart is for a body. A lot of reasons present for customers today prefer shopping online include convenience, price comparisons, no crowds at stores, no need for physical travel, and gifts to our loved ones that can send more easily. According to a report, worldwide e-commerce sales are expected to grow to 4 Trillion Dollars by 2020.

E Commerce is significantly necessary due to following reasons:

Wide variety of products

Lower Cost than traditional shopping and selling

Less time purchasing and faster consumer consumption

Exciting offers and shopping deals notifications

Transparent business system

Faster business expansion

More employment opportunities

Enhancement in digital products and services

Low maintenance cost

Multiple selling and marketing options

More Customer retention than traditional shopping

Quality compulsion for sellers

More Contribution of customers in brand success

Personalized customer experiences

Speeding up the national economic development

Enhancing Technology development in villages

The difference between E-commerce and commerce is the same as in email and mail. It is an electronic enhancement and a modernized solution to an old-fashioned process. If commerce is physical transaction of buying or selling goods, e-commerce is its electronic equivalent – selling and buying online. E-commerce represents the spirit of convenience due to the ease of transaction it brings along. E-commerce is an indirect product of web development. Developers create websites using formal computer languages – of which many sites are used exclusively for online transactions.

With the emergence of IT, the concept of doing business has changed in today’s competitive and technologically savvy world. Performing business strategically, tactically and successfully is quite essential meaning greater output at a lower cost. This is possible only through IT. The Internet offers business artificial or virtual space, thus saving the space rent, transportation cost and hence cutting on the cost of the products. An e-commerce system provides real-time data and analytics about products and customers. Exploring how people interact with the site, what products interest them, what they left in their cart and how much was the average purchase. Such valuable statistics allow businesses to make adjustments to meet customer’s needs.

In today’s competitive world a few of the very successful e-businesses includes eBay, Amazon, and Walmart. Subsequently, E-Commerce has benefited everyone making our lives easier, economical, and technology-friendly as a result making it a part of our day to day life activities.

Magento is the first choice of many e-commerce establishments due to its numerous ranges of features and its incredible flexibility. Magento 2.0 has improved scalability and performance helps you grow your business faster.

The platform in Magento 2.0 has made significant advancements as improved performance and scalability over Magento 1 which is the emphasized element of this release. The new architecture, modular code base, modern technology stack, latest methods to customize and build themes, etc. are all steps taken towards this transformation.

Today every one of us knows E-Commerce implies electronic commerce. E-Commerce basically means buy, sell and exchange products, services, and information through computers over the internet. On an E-Commerce platform, a person can deal with customers around the world. People perform buying and selling of goods and services over the internet network. Even payments can be made using credit cards. For its ease and simplicity E-Commerce has instantly become popular.

The difference between E-commerce and commerce is the same as in email and mail. It is an electronic enhancement and a modernized solution to an old-fashioned process. If commerce is physical transaction of buying or selling goods, e-commerce is its electronic equivalent – selling and buying online. E-commerce represents the spirit of convenience due to the ease of transaction it brings along. E-commerce is an indirect product of web development. Developers create websites using formal computer languages – of which many sites are used exclusively for online transactions.

With the emergence of IT, the concept of doing business has changed in today’s competitive and technologically savvy world. Performing business strategically, tactically and successfully is quite essential meaning greater output at a lower cost. This is possible only through IT. The Internet offers business artificial or virtual space, thus saving the space rent, transportation cost and hence cutting on the cost of the products. An e-commerce system provides real-time data and analytics about products and customers. Exploring how people interact with the site, what products interest them, what they left in their cart and how much was the average purchase. Such valuable statistics allow businesses to make adjustments to meet customer’s needs.

In today’s competitive world a few of the very successful e-businesses includes eBay, Amazon, and Walmart. Subsequently, E-Commerce has benefited everyone making our lives easier, economical, and technology-friendly as a result making it a part of our day to day life activities.

Magento is the first choice of many e-commerce establishments due to its numerous ranges of features and its incredible flexibility. Magento 2.0 has improved scalability and performance helps you grow your business faster.

The platform in Magento 2.0 has made significant advancements as improved performance and scalability over Magento 1 which is the emphasized element of this release. The new architecture, modular code base, modern technology stack, latest methods to customize and build themes, etc. are all steps taken towards this transformation.

Today every one of us knows E-Commerce implies electronic commerce. E-Commerce basically means to buy, sell and exchange products, services, and information through computer networks. On an E-Commerce platform, a person can deal with customers around the world. People carry out buying and selling of goods and services over the internet. Even payments can be made using credit cards. For its ease and simplicity E-Commerce has instantly become popular.

It’s common to see people spending their time daily more on the internet for business, marketing, entertainment work, study, and learning. Now a day’s all the commercial and social activities are connected to the internet. And without E-Commerce, the world around the internet is impossible and unimaginable. For this reason, E-Commerce has become important in our daily life.

As E-Commerce is the demand of present time, businesses, customers, and nations, in a few years time it will become compulsory to use for any transaction. Have you ever wondered what is the reason behind it why is E-Commerce in so much demand?

E-Commerce being the online buying and selling process is the primary reason behind the growth of Internet user. E-Commerce for the Internet is as important as a heart is for a body. A lot of reasons present for customers today prefer shopping online include convenience, price comparisons, no crowds at stores, no need for physical travel, and gifts to our loved ones more easily. According to a report, worldwide e-commerce sales are expected to grow to 4 Trillion Dollars by 2020.

Role of E-Commerce

In E-Commerce, the consumer is the King and so the customer at their own free will can order products or services as and when required. Just as in the case of E-commerce. E-commerce plays an extremely important role in our daily life. E-commerce can be used in the following ways:

1. Electronic banking

Many banks have introduced mobile apps for electronic banking. Using a computer or mobile phone, customers can now connect to the bank’s computer system via the internet and control their daily financial dealing from the comforts of their home. This reduces the staff and building of banks. Many customers pay their various kinds of bills from their bank accounts directly using this facility.

2. Electronic shopping

Shopping has become very easy for people using the internet from their home. Different manufacturers present their products online at their websites. Consumers browse the website, place orders and even make payments using a credit card. This has made shopping a very simple process.

3. Conducting Auctions

Numerous websites provide auction facilities for various products. Individuals can participate in the auction and purchase products of their choice. They can make payments using their credit cards, debit cards, etc. eBay is a well-known website that provides this facility.

4. Marketing and Advertising

E-commerce offers an important platform for advertising and marketing products all over the world. Popular websites can be an effective way of introducing new products to customers.

5. Providing customer services

Websites offer businessmen an opportunity to communicate with their customers over the internet. They discuss various issues relating to their products. They even deal with their complaints and give solutions and a variety of services to them. This is facilitated by the feedback provided by the customers.

6. Online travel reservations

One popular use of e-commerce is booking tickets on air flights, hotels or car via the internet. Online travel reservation saves time and the hassle of finding available options at travel destinations.

7. Online trading

Online trading is a process of accomplishing business using the internet. The stockbrokers can trade electronically on various stocks and in real time. They submit and receive bids using computers. They also link computer screens where brokers connect buyers with respective sellers. This forms an effective cost reduction method as work goes paperless and no special building is required to conduct these activities.

8. Video conferencing

Video calling has reduced the distance and removed boundaries that kept people away. With the advancement of internet, it is now very much possible to connect with anyone, anywhere, and any time. Video conferencing is meeting using video cameras and microphones for discussions. This provides an environment as in a physical normal meeting. It enables participants to see, hear and present material to each other and interact as if they were in the same room. Video conferencing has helped speed up business process and procedures.

9. As E-learning tools

Living in the digital era has upgraded everything around us even the education. Online education has become very renowned over the past few years amongst the students. With the different types of interactive tutorials, like e-books, video tutorials available on the internet, students are able to study, download study materials for free or with some price. Moreover, some of the learning websites even provide lectures for student and even one-on-one sessions with their mentors for clarification and a better understanding of the subject.

More Advantages of E-commerce

Much faster transactions available 24/7.

Products and services are easy to find.

Easier time managing a business.

Does not require any physical space.

No geographical limitations mean a bigger customer reach.

Higher quality of services and lower operational costs.

Disadvantages of E-commerce

No guarantee of product quality.

Customer loyalty becomes a bigger issue with limited direct customer-company interaction.

Inability to experience products beforehand leads to more checkout dropouts.

Anyone can start an online business, which sometimes leads to scam and phishing sites.

Hackers target web shops more often than expected.

Mechanical failures can be more tiring.