**Unique features:**

1. Ubiquity:

* In traditional commerce, a good market is a physical place that is visited to make transactions.
* On the other hand, in eCommerce there is ubiquity, which means that it is available anywhere and at any time.
* With this, the market is freed since it no longer has to be restricted in a tangible delimitation and allows buying from the comfort of home.

1. Global Reach

* The total number of users or customers an e-commerce business can obtain.
* Example is www.acer.com is whole world also can browse it. Because the website had supplied many languages to let different language users understand it.
* Closely related to location, global reach is another important feature of eCommerce technology.
* And is that the to be able to carry out transactions all over the world, With the various forms of payment (Paypal, bank transfers, payment platforms, credit cards, etc.) it allows you to make it easier for users to buy from you.
* If we add to that that there is more possibility to send the products, since if previously only Correos was available, there are many more options now, with courier companies, which make shipments faster and safer, which gives a better image for your business.

1. Universal Standards

* Standards that are shared by all nations around the world. Example is when you see the price of product in the website, that price is very fairly and standards.

1. Richness

* Advertising and branding are an important part of commerce. Video, audio and text messages are possible.
* Example is the richness is can make the websites become attract people to browse. However, it’s about as rich as television technology.

1. Interactivity

* Technology that allows for two-way communication between merchant and consumer.
* Example is in the website we can contract the merchants, that have many ways can contract like: phone, e-mail, video call, and etc.

1. Information Density

* The total amount and quality of information available to all market participants.
* Example is we can get the clearly information in the websites. Practically all eCommerce that have the same products sell them with the same description.
* But there are others who show a little more interest with respect to the information they provide to give more, of higher quality, and more practical.
* This allows for a better connection with users, as well as making a more appropriate decision.

1. Personalization/Customization

* It allows personalized messages to be delivered to individuals. Example of personalization is if it has a new product, the website will send the email flyer to the customer.
* Example of customization is customer can customize something in the product like name, pattern, colors, and etc.

1. Social technology

* When you want to sell a product, you can put the information about your product on a social media site.
* You just copy and paste the link of the page with the description of the product.
* Social Technology made work easier to share about the product that you want to sell on social media sites like insta, fb, etc.

**Key elements of Business Model**

* A business model is a set of planned activities designed to result in a profit in a market place.

8 Key elements of Business Model:

1. Value proposition:

* It’s not about your product or idea.
* Ease of navigation.
* Providing sufficient information about the product for the customer.
* It’s about serving product or problem or a need for the customer.
* It’s about satisfying a customer need.
* Successful E-commerce value propositions:
  + Customization/Personalization
  + Reduction of product search, price discovery costs

1. Revenue Model:

* It’s about where does the money come from
* Define how the firm will earn revenue generates profits and produce a superior return on invested capital
* Major types:
  + Advertising revenue model
  + Subscription revenue model
  + Transaction fee revenue model
  + Sales revenue model
  + Affiliate revenue model

1. Market Opportunity:

* This describes what market space does the company intend to serve and what is its size.
* Basically, it refers to the company’s intended market space and the overall potential financial opportunities available to the company in that market space.
* It is typically divided into small niches.

1. Competitive Environment:

* Refers to the other competition selling similar products & operating in the market space
* Influenced by:
  + Number of active Competitors
  + Each Competitor’s market share
  + Competitor’s profitability
  + Competitor’s pricing

1. Competitive Advantage:

* This describes the factors that differentiate the business from its competition and which may encourage customers to purchase the company’s product or service.
* For example, the product or service of the company may cheaper or higher quality than its competitors.
* Achieved when a firm can produce a superior product or bring product to market, at a lower price than all of their competitors

1. Market Strategy:

* This describes how the company plans to enter market and attract customers and potential customers such as promoting the product and service to attract a target audience.

1. Organizational Development:

* Describes how the company will organize the work that needs to be accomplished.

1. Management Team:

* Employees of the company responsible for making the business model work.
* Strong management team gives instant credibility to outside investors.