

Research Paper

On

Shopping website for Clothes and Fashion (E-Commerce Website)

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Abstract

In today 's business, e-commerce is rising rapidly. E-commerce is brief for "electronic commerce." E-commerce (Electronic commerce) is just the buying and selling of goods and services, and the exchange of funds or data, over an electronic network, mainly the Internet.

Electronic commerce (E-commerce) is a paradigm change that affects both marketers and customers. E-commerce, on the other hand, is more than just another technique to improve existing company operations. It is pioneering a complete transformation of the traditional business model. This huge shift in business paradigm is gaining traction around the world, and India is no exception. E-commerce has grown in popularity as a result of widespread internet use, and more specifically, start-ups are increasingly adopting this option as a differentiating business model.

Moreover, E-commerce has a big bearing on the environment. Although the concept is widely employed in today's corporate environment, it has yet to be fully explored. The focus of this research is to describe the present incarnation of E-Commerce and to analyse its trends. The paper delves on to study the key factors that determine whether or not E-commerce business models thrive.

Objective:

The objectives of present study are:

1. To understand the present status and trends of E-Commerce; and
2. To reveal the key variables influencing the increased usage of E-Commerce.

A Review Paper on E-Commerce

What is E-Commerce, exactly?

E-commerce is short for "electronic commerce." It refers to the exchange of products and services via electronic media and the internet. E-commerce is the practise of conducting business utilising the internet and information technologies such as Electronic Data

Interchange (EDI). E-Commerce refers to a vendor's website on the Internet that trades items or services with customers directly from the portal. The website employs a digital shopping cart or digital shopping basket technology that accepts credit card, debit card, and EFT (Electronic Fund Transfer) payments.

E-commerce is the use of electronic communications and digital information processing technology in business transactions to create, transform, and redefine relationships for value creation between or among partnerships, even between companies and individuals, as per a more precise framework (C. Nisha and G. Sangeeta, 2012).

Business-to-business (B2B), business-to-consumer (B2C), business-to-government (B2G), consumer-to-consumer (C2C), and mobile commerce are the four main forms of electronic commerce (m-commerce).

E-Commerce Facilitators:

(1) Internet:

E-commerce has benefited from widespread internet penetration. The internet and smart phones are increasingly ingrained in our daily lives. The internet has evolved from a source of information to a vital tool for buying, studying, communicating, and even receiving assistance from plumbers, carpenters, and physicians. The supply chain is also getting leaner and smarter as digital platforms assist in better connecting with customers, reducing waste and promoting green enterprises.

(2) Social Media:

Businesses are increasingly utilising social media to promote their products and services. Websites and computer applications that allow individuals to connect and share information on the internet via a computer or mobile phone are referred to as social media. Social media has been essential in brand building and educating clients about various offerings. It also aids in the gathering of product or service feedback. It provides a platform for branding, adverts, cultivating a community of trustworthy users, and word-of-mouth marketing, among other things.

(3) 3D Printing:

A 3D printer is a device that can turn a digital design into a three-dimensional item. It utilises a layered process known as "additive manufacturing," which again is similar to when an ink-jet printer gradually overlays colours on a flat piece of paper. 3D printing is expected to one day supersede production as we've known it since the Industrial Revolution destroyed rural areas in the early nineteenth century. 3D printing is generating a market for designs that are intended to be produced by the customer — or by a third-party manufacturer that is not associated with the developer. The final product isn't sold; rather, the design is sold along with a licence to print it.

(4) Payment Gateways:

A payment gateway is an e-commerce application service provider that enables credit card payments for e-businesses, online retailers, button shops, and traditional brick-and-mortar shops. The payment routes, which also include credit and debit cards, online banking payments, and online banking exchanges, are the lifeblood of online businesses. As the world shifts from cash to digital currency, payment gateways will become progressively essential for the long-term e-commerce success.

(5) Analytics:

The scientific process of translating data into insight in order to make better decisions is known as analytics. Analytics assists firms in gathering, organising, analysing, and reporting on all of their consumers' actions. The tremendous rise in data volume has led firms to rely on analytics to better understand customer behaviour. To analyse the return on online investments and improve the channel mix, e-tailors require real-time information. Basic analytics capabilities such as basket size analysis, average order value, and conversion ratio are available from e-commerce providers, but we need a deeper analytics solution for meaningful customer insights.

Underlying Factors in E-Commerce :

According to the ASSOCHAM Study (2015), the clothes section grew at the fastest pace, about 69.5 percent over 2014, followed by electronic items (62%), infant care products (53%), beauty and personal care products (52%), and home furnishings (49%). The rising use of smartphones in India has furlled the rapid expansion of digital commerce. According to the survey, mobile phones and mobile accessories account for the largest part of the digital commerce sector in India. Furthermore, nearly 45% of internet customers chose cash on delivery over credit cards (16%) and debit cards (12%). (21 per cent). Only 10% favoured online banking, while only 7% preferred cash cards, mobile wallets, and other similar payment methods. The 18-25 age range has been the fastest growing online age group, with both male and female groups contributing to user growth. According to the poll, 38% of frequent customers are between the ages of 18 and 25, 52% are between the ages of 26 and 35, 8% are between the ages of 36 and 45, and 2% are between the ages of 45 and 60. Men make up over 65 percent of internet shoppers, while women make up 35 percent.

Internet banking, one of the most inventive and major internet-based businesses, has seen tremendous development, causing traditional banking practises to change. In today's dynamic world of banking, online banking or net banking has made things more easier for consumers and saved them a lot of time. The conventional method of waiting in lines and filling out papers is no longer necessary, and internet banking has made it simple to do any financial transaction. Due to technological advancements, conventional financial institutions may now cut their operational expenses and boost customer retention.

Conclusions:

If a developing country implements e-commerce properly and efficiently, it may be able to modernise. It will boost its productivity and provide it a competitive edge. E-commerce has benefited from advances in information technology (IT). Entering a new market is now simple, and marketers can simply assess their product and company's success.

A rising number of businesses in a variety of areas, including banking, education, commerce, and tourism, have enhanced their services by integrating technology into their service delivery processes. Although technological integration in services is becoming more frequent, little academic study has been done to analyse its impact. The issues related to E-commerce are also on the rise which is posing serious threat to its tall future and hence demands right strategies on part of marketers.

In a marketplace model, the e-commerce company just offers the technological platform, but the inventory is owned by the site's vendors. Most E-commerce organisations have contact centres to communicate with clients; however, there is a compelling need to establish call centres that only

deal with merchants, since growing the number of sellers in a marketplace becomes the next battleground in E-Commerce. Call centres should be available 24 hours a day, seven days a week.

Participants in the e-commerce business must also be aware of and solve cultural difficulties that are specific to the target nation and relate to off-site transactional processes; otherwise, large-scale adoption and success will be hampered. E-commerce companies must also develop the most effective methods to mix online and offline relationships, with the premise that a complete connection with a client requires consideration of both online and offline interactions.

To facilitate the country's major development, governments should provide a level playing field for its E-commerce enterprises. The focus of E-Commerce should be on providing a legal framework that ensures that core rights such as consumer protection, privacy, intellectual property, fraud prevention, and so on are well safeguarded as local and international trade expands. Banks must also choose appropriate security technologies and policies to secure themselves and their clients.

E-Commerce is a boon for any country- if given right impetus and good environmental framework to prosper can significantly lead to country's progress and development.