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BIS 31

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Question 1

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Question 1: Importance of E Commerce

1)

Do a research on the Internet and Explain the importance of e-commerce in everyday live with examples. (200 words).

E-commerce (electronic commerce or electronic business) is the method of buying or selling goods or services online via internet or over the phone.

In the 1970s, the expansion of E-commerce started with EFT (Electronic Funds transfer). EFT is doing financial transactions electronically via a computer. After that, EDI (Electronic data interchange) was created in the late 1970s to overcome the limitation of EFT. A lot of companies (manufacturers, retailers, services) take part in the enlargement of EDI. This kind of system is called Inter-organizational System (IOS). In the 1990s the term “Electronic commerce” was created.

There are many models of Electronic Commerce such as B2C, B2B, B2G, C2C, C2B.

E-business is very important today. The Advantages of the E-commerce: one of the advantage of doing online shopping is that you do not need to go to a store to buy what you want. You can stay home go for example to Amazon.com and buy the PHP and MYSQL book and have it delivered the same day or the next day, you can have way cheaper that if you go to Barnes and Noble store. You can also order your food online and make them delivered to your home or work. You can fix your computer problem over the phone without the technician coming to your home. It is time efficiency and money saving.

Even though E business is very important, it also has some disadvantage. The disadvantage of E-commerce is that you don’t feel or touch what you are buying. You can see only the images, and sometimes when your product comes, it does not look like the way you expected. There might be a security issue. Someone can hack your credit card information or your identity.

Works cited

Ecommerze “the history of evolution of e-commerce” June 12 20 <https://ecommerze.wordpress.com/2008/06/12/the-history-and-evoltion-of-e-commerce/>

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