Advantages, Disadvantages

Today, e-commerce has revolutionized the way companies do business. Now, consumers can buy almost anything online 24/7, and have the perfect shopping experience. E-commerce is one of the powerful online tools that can help your business grow and glow all over the world. You can never doubt the ability to sell goods and services online which has made companies more applicable and profitable. It is really important to see the trend of buyers and look at everything before starting an e-commerce store.

Advantage of e-commerce

1. Provide flexibility to the customer to buy product 24/7.

It has more flexibility compared to the regular store because the services are available 24 hours a day, 7 days a week, although it helps to serve you anytime and anywhere. There are a lot of changes in the online markets recently that provide you with services that help you in recommending, supporting sales, chatting support and even help you find similar products. E-commerce is one of the platforms available to customers 24/7.

2. Speed up the buying process and save time for customers

It literally speeds up the purchase process because when someone thinks to buy a specific product from the actual store it is very far and not readily available. Here is how e-commerce helps a customer to benefit from the specific product easily and quickly.

E-commerce helps a person to choose from a wide range of products that are easily accessed online and also delivered; it helps you reach global market standards online.

This type of purchase can help you reduce travel time and help you choose many options that you might be looking for.

3. Personalize the store as per the customer expectation.

One of the advantages of online business is that will enhance your online shopping experience. This is because every online purchase will be referred to by site and recommended based on advanced customer searches.

It is one type of custom stores where each customer has a different front page due to his location and previous purchases. Even customers are sometime eligible for additional services due to past history and loyalty to the services. This type of store helps the customer meet his or her expectations.

4. No Geographical limitation

It looks like a customer can access the online store from anywhere in the world, which is universally accessible. This is what every customer is looking for as a service because sometimes they are unable to find a specific product that is not available on the store website but even though the online store works like magic to provide them with multiple options. So they can take advantage of the services easily.

5. Reviews Available

It has many positive recommendations that can give more values to your e-commerce site and help customers build more confidence on a specific product. It can help you to be clear and clear about the product that helps you choose more products as well.

All of the reviews are valuable to customers, which can really help a lot to built trust over the products and services.

6. Environment – Friendly

You could say ecommerce is totally environmentally friendly compared to the store. This is because when we visit a store at the time of purchase, we receive invoice, receipts, coupons, etc. These harms our environment a lot and that is the reason why ecommerce bought such services which are much eco-friendly and easy to maintain.

7. Easily retarget your customers.

There are many ways to retarget the customer and sell the product nicely. Below are some of the techniques which you can use to retarget customers:-

- Share a voucher when customers leave the checkout page.

- Even by sending mystery and mutual selling emails.

- It can be done with Google's free and paid search results.

This can be done through the number of customer visits to a specific page with a specific time period.

8. Able to provide detailed information to the customer.

Each customer searches for more details about the products so that he can help him make a wise decision about his purchases. It's a type of description that helps a lot and expresses any particular product.

In short, it is one type of information that has been clearly shared about the description about the product, which helps the user to make a final decision about the requirements.

The flow that is shared below the product in detail makes the customer understand it in more detail and puts it on a cart for its final examination while making it aware of all the features and functions of the product.

9. Best Quality of services in reasonably low operation cost

It is one of the benefits that play a very vital role on the e-commerce platform. In most cases, the actual retail stores have to pay a lot to maintain their presence in the market by paying the rent or even if they own it. There are many initial costs that affect a physically owned store.

The e-commerce store will help you reduce more than 60% of the price that was run through a physical store. When you talk about the operating cost, it is very high compared to the online store. One has to pay for their employees, site fees, inventory, store design, etc., which affects a lot.

10. Quick and affordable marketing

You won't have to spend a lot of money .marketing your e-commerce. There are many ways to attract your e-commerce business to this online world through various methods of online marketing which are fast and affordable.

11. Less store setup cost and quick ROI (Return of investments)

When you talk about e-commerce, it has less investment compared to offline store, it takes a lot of investment to create an offline store which affects your business a lot by the lack of return of investments.

All this happens because all the investment made to keep the store, on the contrary, it takes less investment to create an online investment.

Even after investing a lot of money on stocks, work, services, maintenance, electricity bill, rent (if any), etc., these funds will never help you make profits on your investments. Ecommerce stores are affordable, and although if you see well, you'll find that there's not a lot of investment compared to offline store and has more benefits as well.

Disadvantages of e-commerce

Running an E-Commerce business is not all rainbows and unicorns. There are challenges unique to this business model — knowing them will help you navigate the choppy waters and avoid common pitfalls:

1. Lack of personal touch

It is a kind of consumer feeling that a consumer cannot feel and touch the product. Sometimes no matter how good the product is explained and expressed, you will not be able to feel touch, smell, taste and sound through the dimensions of the screen. This is what makes e-commerce at one point in a situation where the customer faces minor confidence issues on the products.

2. Security issues

Ecommerce websites record all the important details about customers that will be kept safe because they include details like name, phone number, address and bank details. If the site's in this case do not apply a strict amount of cyber security.

Every online store has a security issue, whether it's small or medium-sized companies or companies. In short, you can say that the online store has unpredictable security issues in this e-commerce world.

3. Unsure about the quality

One of the biggest problems with buying things online is that you will not have any guarantee of product quality. Reviews are not always helpful, and although all research will never assure you of the quality of the product. Customers may be misled to increase their sales even though they will have to confirm this and realize that sometimes defective products are being sold online as well.

4. Late Delivery

When someone plans to order a product online they are never assured to get delivered as per time and there are plenty of issues which make such situation very delicate for customers.

It feels like you are waiting for an entire day to leave your business to receive your new phone for example, although you are not connected on that same day.

Such a situation makes the consumer wait a lot until delivery, but eventually services lose customer confidence at the same moment.

5. Some products are difficult to purchase online

Yes, it is true that it is really difficult to purchase some products online such as gold, glasses and other products that you order very custom. It is not easy to trust those that are kept online in the form of expressions but let's say for example that gold is not a product that can be easily purchased online. One has to physically check and look at the size as well, so it is not at all easy to purchase online.

6. It is difficult to try before buying.

You can say that online shoppers will not have much of a physical examination ability, even sometimes they lose the ability to negotiate the price and terms of payment may be different compared to local stores.

While shopping online, you won't have someone to talk to and sometimes order items again if you aren't in stock even though these create a lot of problems.

7. Site Crash issues

This is one of the problems that you have to have the service account to connect to the internet again because when you talk about the ecommerce store, they encounter a problem with the servers sometimes which causes a lot of problems in sales. This is because when the site crashes, entire services will not be available and you will have to wait hours until the store is online again.

8. Price and Product Comparison

With online shopping, consumers can compare multiple products and find the lowest price. This forces many traders to compete for the price and reduce their profit margin.

9. Credit Card Fraud

Credit card fraud is a real and growing problem for companies online. It can lead to chargeback's that lead to lost revenue, penalties, and a bad reputation.

10. Need for Internet Access

This is pretty straightforward, but don't forget that your customers need access to the internet before they can buy from you! Since many e-commerce platforms have features and functions that require high-speed Internet access for an optimal customer experience, there is an opportunity to exclude visitors with slow connections.