

E- COMMERCE- ITS ROLE

SUBJECT : (ENTREPRENEURSHIP)
CHAPTERNUMBER: 5
CHAPTERNAME : CONCEPT OF MARKET

CHANGING YOUR TOMORROW

E- BUSINESS

- E-business refers to carrying on business activities both industrial and commercial through computer network. E- business involves not only buying and selling, but through strategic use of electronic information, it enables an organisation to achieve objectives like creating new products and services, reaching new markets, enhancing organisational competitiveness, building new relationships between organisation and customers etc.

ROLE OF E- BUSINESS

- Quick solution to doubts: E- business allows quick response to the queries and outs of customers and other business houses that facilitating sales by increasing customer satisfaction.
- Updated information: A company's website which can be accessed from anywhere in the world provides first-hand latest information about the price of the product discount offered quality features range available to the customers nearly at the click of the mouse.
- Extending markets: Because of e-business the markets have become global sales can be made to customer spread all over the world.

- Shortening of distribution channels: With the advent of e-business producers have started having direct contact with the consumers, resulting in the reduction of middlemen and related costs. This shortening of distribution channels has benefited both the consumers as well as the producers.
- Saving of time and cost: Customers now do not have to physically visit the market to purchase goods. They can now purchase the goods online because of e-commerce the savings time cost and energy.
- Less risk in payments: Under e-business payment can be made on internet through the medium of credit cards and debit cards issued by the bank.

- Easy to launch new products: Any company can launch its new product in the market through the medium of e-business much more easily.
- Lower personnel cost: The number of personnel required decreases with the help of e-business because a single computer is good enough to do the job of many employees more quickly and correctly. This helps the entrepreneur in lowering the cost of production and raise sales.

E-COMMERCE

- E-commerce involves the use of internet to place an order and pay for products and services.
- E-commerce has a narrow scope as it only covers the interaction of the firm with its customers and suppliers over the internet.

V/S

E-BUSINESS

- E-business can be defined as the conduct of industry, trade and commerce using the computer networks.
- E-business has a wider scope as it not only covers transactions relating to buying and selling, but also includes other activities such as accounting, human resource management, etc.

THANKING YOU
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