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## **E-COMMERCE: TYPES AND BENEFITS**

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### **ABSTRACT**

*E-commerce facilitates to increase the buying and selling process through the internet. It helps the business to sell their products in world wide. Makes consumer to select their products easily without travelling, it provide advantage to business and consumers.*

**KEYWORDS:** *e-tailers, typical brick-and-mortar stores, clients' testimonials, pay-per-click, spectators*

### **INTRODUCTION**

The term E-commerce is defined as the process of buying, selling or exchanging products, services and information through the Internet. Electronic commerce operates in all four of the major market segments: business-to-business (B2B), business-to-consumer (B2C), consumer-to-consumer (C2C) and business-to government (B2G)

### **HISTORY OF E-COMMERCE**

The beginnings of e-commerce can be traced to the 1960s, when businesses started using Electronic Data Interchange (EDI) to share business documents

with other companies. In 1979, the American National Standards Institute developed ASC X12 as a universal standard for businesses to share documents through electronic networks.

After the number of individual users sharing electronic documents with each other grew in the 1980s, the rise of eBay and Amazon in the 1990s revolutionized the e-commerce industry. Consumers can now purchase endless amounts of items online, from e-tailers, from typical brick-and-mortar stores with e-commerce capabilities, and from one another.

## TYPES OF E-COMMERCE

Generally speaking, e-commerce is an online transaction between a supplier and a client.

E-commerce comes in six basic types:

1. Business-to-Business (B2B)
2. Business-to-Consumer (B2C)
3. Consumer-to-Consumer (C2C)
4. Consumer-to-Business (C2B).
5. Business-to-Administration (B2A)
6. Consumer-to-Administration (C2A)
7. Business-to-Business (B2B)
1. Business-to-Business (B2B)

This e-commerce type encompasses all electronic transactions of goods or services, conducted between companies, i.e. companies sell their goods online to other companies. They are not engaged in sales to the consumer public.

2. Business-to-Consumer (B2C)

In a Business-to-Consumer e-commerce environment, companies sell their online goods to consumers who are the end-users of their products or services. Usually, B2C E-commerce web shops have an open access for any visitor and user.

There are already many virtual stores and malls on the Internet, which sell all kinds of consumer goods, such as; computers, software, books, shoes, cars, food, financial products, digital publications, etc.

3. Consumer-to-Consumer (C2C)

Consumer-to-Consumer (C2C) type e-commerce encompasses all electronic transactions of goods or services conducted between consumers. Generally, these transactions are conducted through a third party, which provides the online platform where the transactions are actually carried out. eBay.com is a very good example. It is the most popular platform that enables consumers to sell to other consumers.

4. Consumer-to-Business (C2B)

In C2B, there is a complete reversal of the traditional sense of exchanging goods. Here, consumers offer their products or services online and companies post their bids. Then consumers review the bids and choose companies that meet their price expectations.

A platform that is very common in this type of commerce is the markets that sell royalty-free photographs, images, and media and design elements, such as; iStockphoto.

5. Business-to-Administration (B2A)

This part of e-commerce encompasses all transactions conducted online between companies and public administration.

This is an area that involves a large amount and a variety of services, particularly in areas such as fiscal, social security, employment, legal documents, and registers, etc. These types of services have increased considerably in recent years with investments made in e-government.

6. Consumer-to-Administration (C2A)

The Consumer-to-Administration model encompasses all electronic transactions conducted between individuals and public administration.

## BENEFITS OF E-COMMERCE

1. **Convenience & Easiness:**

For many people in the world, e-Commerce becomes one of the preferred ways of shopping as they enjoy their online because of its easiness and convenience. The best thing about it is buying options that are quick, convenient and user-friendly with the ability to transfer funds online.

2. **Attract New Customers with Search Engine Visibility:**

As we all know that physical retail is run by branding and relationships. But, online retail is also driving by traffic that comes from search engines. For customers, it is not very so common to follow a link in the search engine results and land up on an ecommerce website that they never heard of.

3. **Comprise Warranty Information:**

No matter whether you are looking to choose including warranty information with product descriptions and datasheets or providing it from within an ecommerce shopping cart, you need to make sure that customers must be aware of important terms and conditions that are associated with their purchase.

4. **Decreasing cost of inventory Management:**

With e-commerce business, the suppliers can decrease the cost of managing their inventory of goods that they can automate the inventory management using web-based management system. Indirectly, they can save their operational costs.

**5. Keep Eye on Consumer's Buying Habit:**

The best thing is e-commerce retailers can easily keep a constant eye on consumers' buying habits and interests to tailors their offer suit to consumers' requirements. By satisfying their needs constantly, you can improve your ongoing relationship with them and build long-lasting relationships.

**6. Competence:**

For effective business transactions, e-commerce is an efficient and competence method. Setting-up cost is extremely low as compare to expanding your business with more brick and mortar locations. Very few licenses and permits are required to start-up an online business than physical store. You can save your lots of money by using fewer employees to perform operations like billing customers, managing inventory and more.

**7. Allow Happy Customers to Sell Your Products:**

With lots of customers' reviews and product ratings, you can easily increase your sells as new customers find that your products are good and effective. Make sure that you mention your clients' testimonials, reviews and product ratings as such things can help your new customers to purchase your products.

**8. Selling Products Across the World:**

If you are running a physical store, it will be limited by the geographical area that you can service, but with an e-Commerce website, you can sell your products and services across the world. The entire world is your playground, where you can sell your complete range of products without any geographical limits.

**9. Stay open 24\*7/365:**

One of the most important benefits that ecommerce merchants can enjoy is store timings are now 24/7/365 as they can run e-commerce websites all the time. By this way, they can increase their sales by boosting their number of orders. However, it is also beneficial for customers as they can purchase products whenever they want no matter whether it is early morning or mid-night.

**10. Boost Brand Awareness:**

As like e-commerce business can help B2B organizations to get new customers, so it will be helpful for e-commerce businesses to boost their brand awareness in the market. Developing pages that can be indexed by

search engines crawlers is one of the best ways to enhance your website' search engine optimization and enhance the target audience on your site.

**11. Decrease Costs:**

One of the most positive things about e-commerce is that you can decrease the costs of your business. Below are some of the costs that you can reduce by opting for ecommerce:

**Advertising & Marketing Cost:** If you opt for ecommerce, you don't have to spend your money on advertising and marketing. However, organic search engine traffic, social media traffic and pay-per-click are some of the advertising channels that are cost-effective.

**Personnel:** A complete automation of check-out, billing, inventory management, payments and other type of operational costs lower the total number of employees that you require to run your ecommerce business.

**Eliminate Travel Cost:** Now, customers do not have to travel long distances to reach their desired stores as ecommerce allows them to visit the e-store anytime without traveling. With few mouse clicks, customers can make their purchase and have wonderful shopping experience.

**12. Offer Huge Information:**

One of the best benefits of ecommerce for customers is they can get huge information that is not possible in a physical store. We all know that it is quite difficult to equip employees to respond to customers who are looking for information on different product lines.

But ecommerce websites offer additional information to their customers without any hassle. All the given information is provided by vendors so that their customers find it easy to purchase products with information.

**13. Analytics:**

We can say that business 2 business offers an excellent platform to organizations to launch their complete range of analytics campaign. Through ecommerce, organizations can easily calculate and evaluate sales effectiveness, customer effectiveness, marketing campaigns, product mix, customer engagement and more.

**14. Expand Market for Niche Products:**

It is difficult for buyers and sellers to find each other in the physical world, but it becomes very easy for them with the inception of e-store. Customers can search their required products on the web and can purchase it from

any corner of the world. No matter what kind of product customers are looking, they can find all types of products without any hassle.

**15. Ability of Multi-site:**

With ecommerce platform, it becomes easy for businesses to launch channel specific and particular brand ecommerce website. This ability enables you to provide co-branded websites for your specific customers and allows for websites catering to specific international spectators.

**CONCLUSION**

In this contemporary world everyone is using internet, so it becomes easy to develop E-commerce business. It develops the relationship between buyer and seller. Consumer can able to save time, money and energy, aged people were highly useful. There is good future for e-commerce business, it able to get more income and develops the Economy of the countries.

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