Revolution of Computer technology to enhance e-commerce

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Abstract

Technology has played an instrumental role in development of various sectors including business. The modern concept of business i.e E commerce is completely driven by advanced technology. So, through this research paper we are trying to portray the entire concept of E commerce along with its different revenue models. This research paper gives a special emphasis on the significant role of computer technology in the success of e commerce business.

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Meaning of E-commerce: -

E-commerce is the process of buying and selling of produce and products by electronic means such as by mobile applications and the Internet. **E-commerce** refers to both online retail as well as electronic transactions.

Different business models of E-Commerce :-

➢ Business-to-Consumer (B2C)

➢ Business-to-Business (B2B)

➢ Consumer-to-Consumer (C2C)

➢ Business-to-Government (B2G)

Business-to-Consumer (B2C)

Business to consumer (**B2C**) refers to the transactions conducted directly between a company and consumers who are the end-users of its products or services.

Business-to-Business (B2B)

On the Internet, **B2B** (business-to-business), also known as e-biz, is the exchange of products, services or information between businesses, rather than between businesses and consumers.

Consumer-to-Consumer (C2C)

Customer to customer (**C2C**) is a business model whereby customers can trade with each other, typically, in the online environment. Two implementations of **C2C**markets are auctions and classified advertisements.

Business-to-Government (B2G)

B2G is business-to-government (a variation of the term B2B or business-to-business), the concept that businesses and government agencies can use central Web sites to exchange information and do business with each other more efficiently than they usually can off the Web.

Types of E-Commerce Revenue Model

Drop Shipping :-

The simplest form of ecommerce, drop shipping lets you set up a storefront and take the customers' money. The rest is up to your supplier. This frees you from managing inventory, warehousing stock, or dealing with packaging.

Wholesaling and Warehousing :-

Wholesaling and warehousing ecommerce businesses require a lot of investment at the start – you need to manage inventory and stock, keep track of customer orders and shipping information, and invest in the warehouse space itself.

Private Labeling and Manufacturing :-

If you've got an idea for the perfect product, but don't have the cash or desire to build your own factory, this might be the right ecommerce business model for you. Companies that manufacture products offsite for sale send the plans or prototypes to a contracted manufacturer who produces the product to meet customer specifications and can either ship directly to the consumer, to a third party such as Amazon, or to the company selling the final product.

On-demand manufacturing allows you to quickly change suppliers if you encounter problems with product quality. The startup costs are minimal, and if you're interested in potentially opening your own production facilities later, this is a good way to test a new product or concept.

White Labeling :-

White labeling is similar. You choose a product that is already successfully sold by another company, but offers white label options, design your package and label, and sell the product. This is common in the beauty and wellness industries, but more difficult to encounter in other sectors.

Revolution in E –commerce through Computer Technology:-

E-commerce is the application of current and emerging information and communication technologies (ICTs) to conduct business. The ICTs offering most scope for small businesses are mobile phones, electronic mail and other Internet-based services.

Revolution in E-commerce Business Through use of Computer Technology are as follows

Online shopping :-

Online shopping becomes more popular into people's daily life. Lots of people prefer online shopping to normal shopping. The advantages of online shopping as follow: First, online shopping is easy and convenient for people to pick up the products they want, using Internet, people just need to click the mouse to finish the whole shopping process. Secondly, its save time and money, they can easily find the right catalogs and the goods right away by using Internet search engine. So online shopping makes shopping easy and life become easy too.

Following are few popular examples of online shopping Amazon, Flipkart, Paytm, EBay Etc

Simplification of Payment Procedure:-

Merchants open an e-commerce merchant account, also called Internet merchant account, in order to accept credit cards as a form of payment. Paypal, which is an online payment service, is also used to make transactions between a business and consumer. Digital wallets, also called e-wallets, give consumers a way of storing they payment information securely for e-commerce purchases.

Facility of Gift Cards :-

Digital gift certificates /Gift cards (e-gift cards) have become the new method of payment for online shopping. It is a very safe and convenient methods of payment. Digital gift certificate and cards are similar to the paper or plastic form used today except they are electronic forms. Many different companies offer digital certificates or cards, you can purchase them and send them via e-mail them to a recipient. The recipient will be able to redeem the certificate through online shopping of the website in the certificate is issued from. The gift certificates / cards can range from   1 to   10000 depending on the store your purchasing the certificate from.

Ease Of Use

First-time ecommerce entrepreneurs should be able to launch and run a store on their own without having to call a developer for every last thing. So we gave extra weight for the ability to set up and run your store code free.

Other things that make your experience a little easier is:

Phone support

24/7 support

Chat support

Certified additional dev/marketing support

Free templates

Better Inventory Management

Solid inventory management should be at the top of your priorities list. Technology enables you to better manage inventory by giving you constant visibility into inventory levels, alerting you when certain items are running low on stock and need to be reordered. You can also see which products haven't sold units in a while and are taking up valuable warehouse space.

Smoother Return Processes:-

Returns come with ecommerce territory, so it's important that you have a smooth, hassle-free return process in place. Use ecommerce technology to help you easily process customer returns. You can also link systems so when an item has been returned and rescanned, inventory levels are immediately updated to reflect the returned unit.

In-Depth Reporting:-

Ever wonder how well your logistics and fulfillment processes are performing? With ecommerce technology, you have the answers. Logistics KPIs and warehouse numbers are easily accessible on a comprehensive solution. These insights allow you to see which areas of your logistics strategy are performing well, and which areas could use a little tweaking.

Conclusion :- No doubt, Technology has still lots of loop holes and there is wide scope for improvement in the digital sector. But we cannot deny the fact that computer and information technology has brought rapid growth and development of e commerce sector and played a crucial role in the making e commerce more preferable an affordable both to the business entrepreneur as well as consumer.

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