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E-COMMERCE BUSINESS IN INDIA – ISSUES AND CHALLENGES

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Introduction

The benefits of e-commerce to develop economies focused on strong physical distribution network with more than 40 years. In 1970's the concept e-commerce was designed to facilitate processing high volume and high value transactions. Further every decade kept the economy on its success path by giving direct deliveries to suppliers or wholesalers, controlled distribution centers in 80's, global sourcing in 90's and in 2000 began to rapidly expand with internet. Now in the present era developed economies are in growing with online shopping especially the areas like fashion, electrical and so on.

Objectives

1. To know the success views of entrepreneur and investor on e-commerce
2. To study Indian e-commerce company and their products.
3. To understand issues and challenges of e-commerce.

Research methodology

The entire study depends of secondary data. The information in collected from reference books and websites.

Concept of e-commerce

E-commerce to put in simple words is buying and selling of products, services and information by or through consumers over the internet. Consumer search and select products from different companies websites by logging into their catalogues and pay online with credit cards. E-Commerce is a general concept covering any form of business transactions or information exchange executed using information, communication and technology between companies their customers and public administrations.”

Advantages and disadvantages of e-commerce

Advantages

1. Shop anywhere: - Shopping anywhere with internet connection is more hopeful, quick and convenient rather than travelling, parking and queuing.
2. 24*7 shopping: - Buying is made user friendly anytime. One doesn't have separately spare time for shopping as online is making it easy round the clock.
3. Product at affordable price: - On login into the website customer can see the products at their expected price range which is cheaper compare to the retail shop products.
4. Delivery at door step: - Paying for loading and unloading charges can be avoided as online products are delivered at your finger tips.
5. Informative website: - Company website is quite informative to direct customer on how to use to fix them. Email and toll free number would be appropriate to give after sale service.

Disadvantages

1. Privacy and security: - There are chances of personal details may be used by other purpose beside transaction.
2. Time consuming: - physical goods reach the customer but it is not a good option when things are needed in urgent.

3. Inspection of goods: - viewing goods on website with detail reviews and rating is possible online but physically viewing is possible only when goods are received. So chances of inferior goods, scraps or receiving some another order cannot be avoided.
4. No one-to-one interaction:- consumer do enjoy shopping online with discounts and offers but miss the opportunity to hang out with family, relatives and friends.

E-commerce companies of India with their products

1. FLIPKART.COM Flipkart.com is the most popular in offering genuine online products like clothes, music, electronics, books, health products, kid's toys and accessories, perfumes, games, movies, home appliances, shoes, stationeries and many more things.
2. JABONG.COM Jabong.com is booming online shopping portals enabling reliable, current trend products according to taste of reigning period and fashion concerns of people.
3. MANTRA.COM known for one-stop online shopping portal, myntra.com caters to fulfill all the requirements of customer pertaining to lifestyle and fashion products. Myntra exclusively deals with choices of accessories, footwear, cosmetics and apparel.
4. SANPDEAL.COM offer widest range of products – lifestyle, fashion apparel, accessories, electronics, games, eateries, chocolates, grooming, books etc., for both men and women.
5. AMAZON.IN reputed name in the world of online shopping for products like e-books, electronics and others items.
6. E-BAY.COM shopping is easy with e-bay as it offers mobile phones, digital cameras iPods, t-shirts, shoes, candles, furniture, jewellery, watches, handicrafts, kurtas, laptops, perfumes, computers, microwave ovens, toys, baby products, weighing scales, and much more.
7. NAPTOL.COM Naaptol.com the fastest growing initiate's faster delivery of all ordered products charging a small amount of shipping charges offers alluring points to online customers on ordering different products, which can also be utilized to get attractive discounts.
8. YEPME.COM:- Yepme, e-commerce sites popular in India for selling wide range of watches and shoes. It is deals with accessories like sunglasses, leather belts, fashionable shoes, etc.

Success Views of Entrepreneurs and Investors With E-commerce

1. Amazon's Man In India: Amit Agarwal, he was a former advisor in the year 2007-2009 who has six patents in US while double the number of patents pending in US and eight outside. His sales for June quarter 2015 rose to 500% from 300%. Mr. Agarwal prior to his success in India has also marked his success footprint in Italy and Spain.
2. Tracking Start-Ups: Abhishek Goyal, A data annalist tracked startup around the world and presenting having 100 ventures like Google capital, Dropbox to name a few. Tracxn even claim to have data on about 20 millions companies. He has invested in more than 30 companies and still planning to go global.
3. The Survivor: Avnish Bajaj, Bajaj was first dot.com boom is supporting startups. He sold Baze in 2006 which was founded in 2000 and co-founded Matrix. With two years of sale he managed to be in three among the ten most valuable startups. Every year it aims to make around 12 investments in different e-commerce companies.
4. The Original: Deep Kalra, Booking air tickets and hotel room's online idea was pioneered by Kalra with makemytrip in 2000. He is also the members of national association of software and service companies the benefits of the same experienced by him when 9/11 attack brought the sales down. In 2010 he listed his company with NASDAQ and managed raising \$ 15 million. In July 2015 it brought about a 28% stake Indian travel community.
5. First Foodie: Deepinder Goyal, How people look at food ordering was studied and foodiebay was launched and renamed later as Zomato a website helping ordering food, tables in some hotel and even

pay for it. His idea was tossed when he consultant in Bain & Co now has become an enterprise in around 10000 cities covering 22 countries like UK, Australia, Canada and Newland.

6. Every Start-Up's I-Banker: Gaurav Deepak, Avendus the largest dealer in dot.com known to be second in listing after Morgan Stanley. It made \$7.8 million in first half of 2015 it helped raising capital for online classified, Quikr, Shopclues, Pepperfry and Ola.
7. The Original Bansal: Sachin Bansal started with books sale in shop named Gangaram in Bengaluru handing out flipkart bookmark to anyone who came with a book. The hard earned success and personal wealth of 8-9% stake in flipkart is the outcome of Sachin Bansal's twelve hours work every day in overseeing day-to-day operation focusing on new strategy and project.
8. Vijay Shekhar Sharma – Paytm. Vijay Shekhar Sharma known as speed racer started his first startup at the age of 18. He says companies don't differ in ideas and strategies but differ in speed of execution. He founded a mobile content company one97 communication in 2001 and expanded it as mobile marketing generating 100 cores of profit every year. In 2011 Sharma launched Paytm with a aim of having India's largest payment network. His invention help India as Indian economy is rapidly becoming cashless where Paytm is a mobile wallet.

Issues and Challenges

E-commerce faces several challenges. India is huge country with number of towns that are not easily accessible.

1. Security: - When a business uses internet to promote e-commerce it is exposed to security risk. Customer would not like that anyone else accesses his personal information. Customer feels that his information would never be very safe.
2. Cost: - There are four components that make e-commerce expensive. Electronic commerce is not possible without internet connections, installation of hardware and software. Professional technicians need to keep system updated. Further training and development of employees also cost a lot.
3. Legal issue: - Business with electronic e-commerce is highly dynamic and it will keep progressing but with uncertainty. What will happen if customer data fall into the hands of strangers?
4. Lack of skilled personnel: - providing customer knowledge of the products and maintaining customer hotline is a task of skilled personnel. But retaining skilled employees is more critical.
5. Uncertainty and lack of information: - Internet is the only media for marketing and advertising the product of e-commerce. Viewers though visit the company website finding target customer is difficult. Further the extend upto which public and organization accept internet and how it deals with customer service is uncertain.
6. Re-dressal:- consumer transactions may go wrong if the goods and services are not received or if it not as per the order. Redressal will remain a matter of concern till actual demanded goods are received.
7. Management of change:- Dynamic business environment with constant and rapid change demands quick decision making sharing of responsibilities in different department and coping with the details is the skill that manager will have to quickly develop.
8. Taxation:- E-commerce have a basic question how will one determine the tax jurisdiction whether to offer at place where goods are received and or will be the location where the seller processed the transaction.

Suggestions

1. Investment in Hardware and Software: - Businessmen should invest more in security software and hardware such as firewalls, encryptions programmes and virus protection programmer and ensure personal details security.

2. Management of companies:- Management of companies should make proper provision for fund and design goods strategy that will start out slowly with limited service. Business should also keep certain share of their profit for maintenance cost.
3. Company website: -Company website information should be ready prior to commencement of business under legal expert advice.
4. Company should outsource recruitment of skilled employees which would best suit the company needs.
5. End user should have complete information about e-commerce site procedure
6. To change traditional thinking of people that shopping in shops is worth they should be encourage making use of net banking and online shopping.
7. Proper training and guidance session should be arranged by young generation for their elder generations.

Conclusion

Business must always try hard to make customer feel delighted by controlling the process of buying and selling. Accommodating new types of customer for its success and survival will prove to be vital to e-commerce business. Accurate and clear information should be received and submitted when orders are placed. E-commerce keeps progressing and is becoming more and more important to business as technology continues to advance and is something that should be taken advantage of and implemented.

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