

India's Introduction to Electronic Business (E-Business)

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Abstract: *This paper recognizes the unlimited rising possibilities of growth in India's economy, knowledge transfers and social connectivity sectors in terms of Digital mediums. The Smart-City program is a big step taken to empower citizens from all corners of India and connect them together to provide a platform to educate, train and incorporate a much broader thinking capabilities in them for a better living, under the Digital India campaign. With close speculations on some of the economically gigantic countries, it's a very much evident that to build any robust economic structure a uniformly well distributed economical standard for every citizen is needed. Nowadays, Electronic trading and marketplaces look extremely promising in terms of generating huge market revenue in the coming years with the fastest growing rate in the globe. The paper analyzes the step-by-step business share structure that online retailers following and the impact of evolving online marketplaces on the domestic offline markets. Critical analysis of the policies owned by e-commerce companies is discussed including the marketing strategies, revenue models and the return policies. This socio-economic structure is closely emphasized, researched in terms of essential market dependent parameters and some revised business models has also been introduced to this paper.*

Keywords: E-commerce, online marketplaces, Customers, products, companies, digital business

1. Introduction

India is the fastest emerging economies in the world right now. The digital India Brand is literally working as a catalyst for this magnificent growth rate of India. In order to empower the people from all the standards from any of the locations even for the most remote ones, Digital Innovations are the only feasible solution available in this era.

Internet has been the major digital revolution that has ever happened to the human race. This globally available digital platform has made people to redefine the definition of digital accessibility and marketing with respect to the point-to-points active human brain connectivity exactly at one place.

Marketplaces are showcased online due to the innovation of Internet services. In India today Electronic commerce (e-commerce) is one of the most emerging marketplaces of the 21st century. It is a way of direct interactions and transactions between the sellers and its customers. This commercial transaction basically follows the socio-economic structure defining a more informed and polished way to distribute products and services to the customers with a hint of sophistication. The social impact of the growing e-commerce world has been socially huge influencing Digital India Venture of Governmental body of India which is directly enabling India to be more exposed to global market with its huge customer following (R.BANSAL,2011). India being the largest smartphone selling country, more online market customers are evolving day by day. Online marketplaces completely changed the views of the people who used to shop in offline retail stores doing hours of bargain to avail a particular product whereas several sellers are available for a certain product with their respective price tags and the customers have the full authority to choose the right seller according to their budget plans.

Electronic commerce is portrayed as a digital library of professional services and products.

1.1 Digitally Assured Payment Mode (Cash On Delivery)

Transparent Payment modes were needed to compliment the participation of the huge mass of India. Eventually, they came up with the revolutionary idea that has totally clicked the market scenario up for the entire section of online retailers is the introduction of the Cash On Delivery(COD) payments on their products. The impact of this has been huge as all their customers has the liberty to ask for a product to deliver at their doorsteps without any advance money paid by them. The price is to be paid while it reaches the customers' delivery address. The main target of this agenda is to get the trust of the customers who don't have a bank account or Credit/Debit card for online transactions. Indirectly It helps the customers to believe that they can avail a certain product just few clicks away. The maximum price limit of ordering a product through Cash On Delivery is generally below 49K. COD payments curbs the 45% of the electronic payments done over internet on e-commerce websites.

1.2 Sophistication in Shopping: Virtual Cart Technology

Transactions against products and services available online is evolved in terms of sophistication. Today every e-commerce user has an option to create a profile of his/her own on the e-commerce website platform provided by the online company. He/she can easily add in stock products to their Virtual Carts and order the goodies according to their wish anytime as long as it is available on the website. These ecommerce websites have bundled up with the popular social networking sites (like Facebook, Google+) to make the user login experience more convenient. Full access has been given to the customer or user to share his/her shortlisted product details on social

networks, friends and family. Therefore, It has become a symbol of social status for the customers. On the other hand, offering the users their own profiles have given them a more personalized way of shopping (Ainin, S., Jaffar, N., 2003).

The online retailers has taken the marketing technology to a new height by introducing smartphone applications of their company keeping in mind the theory of both urban and rural exposure of their business. People who don't possess laptops or desktops or can't access both the machines all day long, have the opportunity to launch the app on their smartphones and avail the service instantly. These apps are available in leading smartphone operating system manufactures Google android and Apple IOS devices.

1.3 Primary Target Customers:

The essential part of a business is basically located around its customers that the vendors target for their particular business outputs. For electronic commerce companies, the primary target has been the educated Corporate World Customers who run short in giving time to shopping. It is the most convenient way of shopping for them in terms of saving time and get a proper deal against their needful products (Arie, S., Dadong W., & Caroline, B.,1995).

Over the years, these e-commerce companies felt the urge of getting their business into the lives of both the upper and lower middle class people of the society. So the exposure of online market has touched the them through some extraordinary offers these online retailers put for some products on their respective websites (Fahri, K., & Omar, K. 2001). The easy access of the service through mobile applications and COD payments has given it a more possible outlook.

1.4 Online vs Offline retail stores:

It is evident that e-commerce companies give a tough competition to the offline market in terms of branded products. But for the average brand value products the customers' demand for variety is fulfilled by the offline retailers. They offer more options and range of prices in the market of 3rd party or average brand value products.

But these days the online retailers helping the average brand value companies to promote their products on their webpages by giving full detailed specifications and service center lists to attract the customers. The domestic offline market is being more competitive day by day due the introductions of new startups and average brand value companies who try to get more exposure through these e-commerce platforms (Block, M., Yves, P. & Arie, S. 1996; K Pradeep, Dr. J Mukesh, 2012).

2. Categories of E-commerce Business

E-commerce business is largely classified into B2B (Business to Business), B2C (Business to Consumer), C2C (Consumer to Consumer) and C2B(Consumer to Business).

2.1 Business to Business (B2B)

B2B transactions are broadly amongst industrial manufacturers, partners, and retailers or between companies. Business-to-Business specifically refers to the full spectrum of e-commerce that can occur between any of the two organizations. Among other activities, B2B ecommerce also includes purchasing and procurement, supplier management, inventory management, channel management, sales activities, payment management, and service and support. According to Outlook Business magazine (May 20, 2008), the total amount of B2B transactions in India in the year 2008 are likely to be 100 billion USD and B2B marketplaces could account for 15 to 20 billion USD out of that. India's largest B2B portal named Tradeindia, which is actively maintained by Infocom Network Ltd, also phrased that e-commerce transactions in India show a growth rate of 30% to 40% and will soon reach the 100 billion USD mark.

2.2 Business to Consumer(B2C)

B2C transactions generally happens directly in between business organizations and the consumers. Although business-to-business transactions play an important part in e-commerce market, a share of e-commerce revenues in developing countries like India is generated from business to consumer transactions. Business-to-Consumer e-commerce refers to exchanges between businesses and consumers, e.g., Amazon.com, Yahoo.com etc. Similar transactions that occur in business-to business e-commerce also take place in the business-to-consumer context. For instance, as with smaller business-to-business, transactions that relate to the "back office" of the customer (i.e., inventory management at the home) are often not tracked electronically. However, all customer-facing, or "front office" activities are typically tracked. These include sales activities, consumer search, frequently asked questions and service and support. Railway and Airlines have played a vital role in e-commerce transactions in India.

2.3 Consumer to Consumer(C2C)

C2C sites don't form a very high portion of web-based commerce. Most prominent examples are the auction sites. Basically, if someone has something to sell, then he gets it listed at an auction sites and so that others can bid for it. Consumer-to-Consumer (C2C) exchanges involve transactions between and among consumers. These exchanges may or may not include third-party involvement as in the case of the auction-exchange eBay. Other activities include: classified ads(e.g., www.numberoneclassifieds.com), games (www.heat.net), jobs (www.monster.com), Web-based communication (www.icq.com), and personal services (e.g., Yahoo! Personals, webpersonals.com) (Johnson, C. 2003 ; Lawal, A. S.,2010)

2.4 Consumer to Business(C2B)

Consumers can bundle up together to form and introduce themselves as a buyer group to businesses in a consumer-to-business relationship. These groups might be independent and economically motivated as with the demand aggregator,

Mercata.com, or socially oriented as with cause-related advocacy at voxcap.com.

3. Internet User Base in both Rural and Urban Areas

India's growth as a superpower is a most acclaimed fact now. In these process, the economical significance has played a major role. As a result, the wealth of this country is uniformly distributed amongst its citizens. As a matter of this fact, there is a huge rural market opening possible for the e-commerce companies.

So they are slowly elaborating the reach of their logistics department to deliver its products at the highest urgency and accuracy.

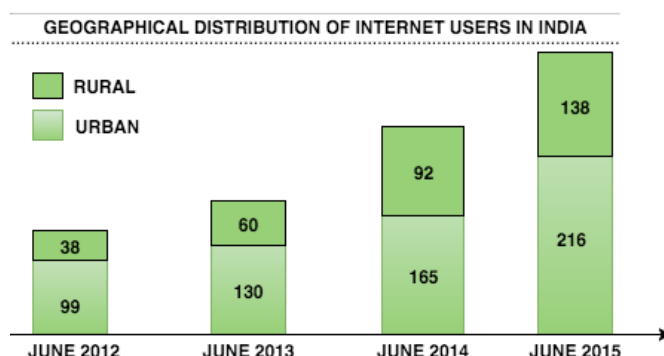


Figure 1: Estimated geographical distribution of internet users in India. Note: *Estimation is in millions Source: Pwc*

The chart in Figure. 1 gives the idea of Geographical distribution of Internet Users in India both in rural and urban areas. A close researched information shows us the Internet users in terms of numbers from June 2012 to June 2015 estimation. Clearly, the tiles of rural areas reached up to 138 million in India, i.e., 100 million excess than 2012. That's a massive rise which can be followed throughout by the years 2013 and 2014 as well, both these years generating Internet User base up to 60 million and 92 million respectively. The advancement in providing internet in remote areas and connecting both the urban and rural areas all over India is undoubtedly strengthening the Digital India Brand distinctly.

This chart below sums up the internet user base in different countries. According to which, India has a base of 243 million internet customers approximately in the year 2014. Whereas, China is leading the chart with a massive user proportion up to 641 million in 2014, viz. Two and half times better than India's. But the situations is likely to get changed within 2020 in accordance to the leading market analysis experts as they are counting on India's tremendous growth rate in globalization and Digital India Brand promotion all over the country.

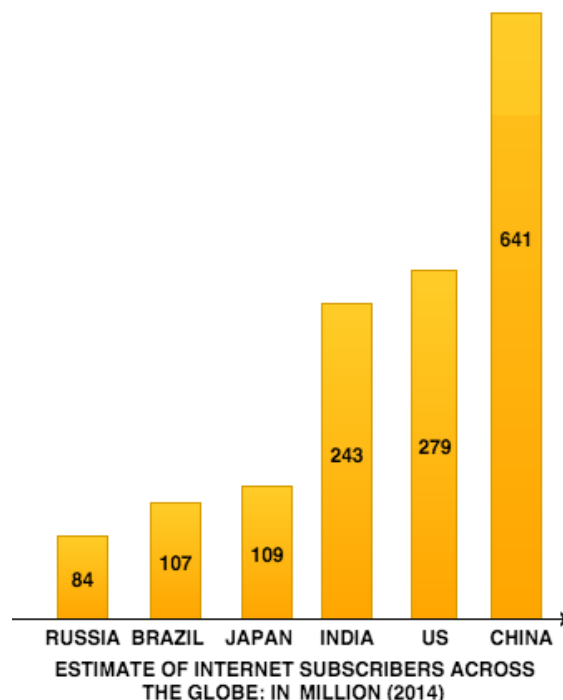


Figure 2: Estimate of internet subscribers across the globe
Source: IAMAI-IMRB

4. Digital Product Marketing Strategies

E-commerce companies have come up with absolute new type of marketing strategies for products ever implemented in the mass market of electronic-transactions. The diagram below shows the different key aspects in product marketing strategies. The prime components of the marketing strategies include widespread advertisements of products and services on Televisions and social networking sites which also prove to be an essential component.



Figure 3: Marketing Strategies of the Products and Services

5. Digitally Dependent Revenue Model

Talking about the Revenue model, an e-commerce company has a pretty extensive and significant one. The major revenue maker of an e-commerce company is direct selling to the customers through their own retail company on the e-commerce websites. They import products from the

manufacturer ends and sell them on their websites thoroughly backed up the global investors. The products imported by them are ordered in lot basis so that the delivery, custom and other governmental charges are saved apart from the profit margin they get after selling. These ways they are able enough to sell the imported branded products at exceptionally low cost keeping a decent profit margin.

Online advertisements are another major revenue generator for e-commerce websites. Third-party e-retailers have to pay to advertise their products on the e-commerce websites.

'Pay per click' is a popular method of money making, the e-commerce websites charge the clients for each click on their advertisements on their websites.

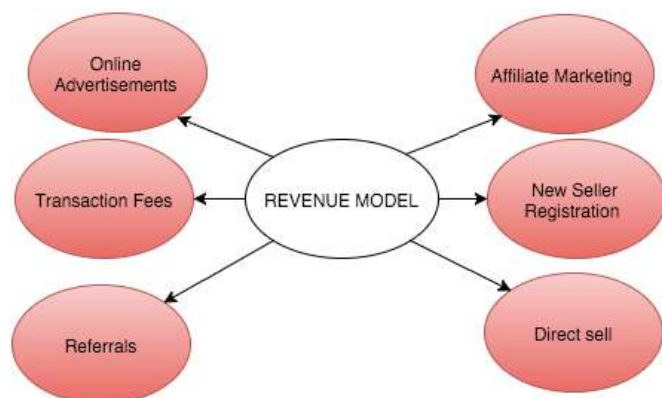


Figure 4: Major Revenue model components of E-commerce companies

During a new seller registration on an e-commerce website, it charges the seller a one-time fee for registration. They also get paid for the delivery of the products using their logistics department. On every transaction on the website the e-commerce companies charge a little buck from the total amount being transacted.

The e-commerce companies pay for the affiliation they get from shopping enthusiasts and technology reviewers. This way they make their products popular very quickly.

6. Digitally Powered Innovative Return Policies:

The e-commerce companies have built up a win-win marketing strategy for both the customers and the sellers in their product return policies. They strived to make a suitable business policy in which the customers can have their full trust on. The policy backs the customers without compromising the advantages of the sellers on the e-commerce websites. The flowchart shows the return policy of e-commerce companies.

After the product being delivered through the courier service, the product is promptly entitled to a general return policy of 10-30 days. If any problem occurs regarding the product, there is possibly two issues that the e-commerce companies phrase. The first one is if the product is defected, i.e., the product is not in working state and another is the the wrong item delivered, i.e., the product is not matching the displayed picture, specifications and most commonly some of essential

part of the product or accessories missing. In both the cases, the esteemed customers of the e-commerce companies need to lodge a return request within the given time of 10-30 days on the website through many options like email, toll free no. phone call or website. During the return request lodging the customers are also required to clearly specify the cause of the return in brief. According to the policy, the e-commerce companies initiate a reverse pick up process, where the customers are informed that the courier service would be at their doorsteps at a particular date and pick up the product. As per the customer's choice, the product can be exchanged during the pick up process or can also be refunded.

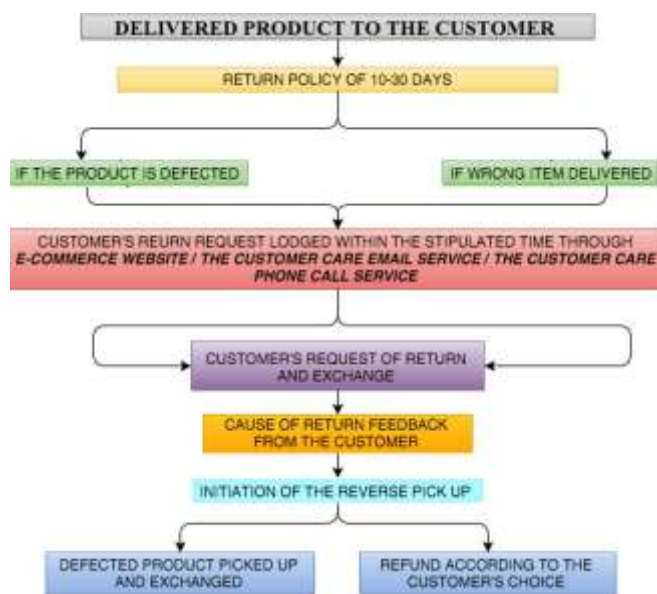


Figure 5: Return Policy of E-commerce Products

This well arranged return policy grabbed the eye of customers as well as their full trust and nowadays the return policy of e-commerce companies is considered to be one of the major milestones for spectacular growth rate e-business in India.

7. India's Growth in E-commerce:

India's growth in e-commerce has been uprising over the last couple of years. This sector has flourished by 34%(CAGR) since 2009 to touch a sum of 16.4 Billion USD IN 2014. According to IAMAI, CRISIL, Gartner, Pwc analysis and industry experts, the e-commerce sector is likely to be in the massive range of 22 billion USD in 2015.

The 70% of the total e-commerce market is totally based on eTravel. eTailing is comprised of the online retailing and online marketplaces, demands to be the fastest growing segment in the huge market having grown 56%(CAGR) over 2009-2014. The size of eTail market is approaching at 6 billion USD in 2015. The easy availability of internet and low priced smartphones pushing up the customer base. This made many homegrown eTail or merchants companies evolved with some innovative business models to set a robust eTail market in India.

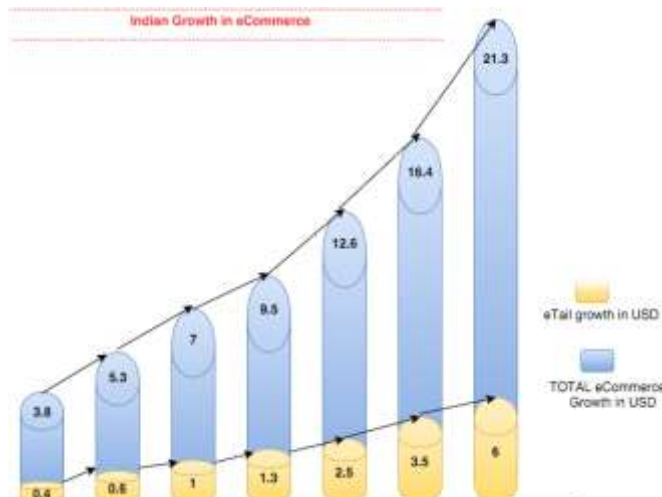


Figure 6: India's growth in e-commerce

Source: pwc

8. Online Playground for 3rd Party Sellers:

With the successful progressive report of e-commerce business nowadays, they allow third-party merchants to use their platforms to sell their respective products. These merchants or store owners simply sign up to the commerce website and follow few formalities to setup their account. They are given full authority to customize their profile as per their choice in terms of asking price and availability of their offered products.

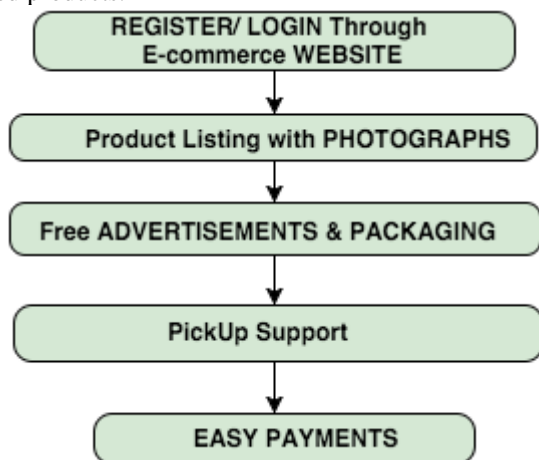


Figure 7: Policies for 3rd Party Sellers on E-commerce websites

In order to set up a working seller profile they need to register with, I. VAT ID, II. PAN CARD and most importantly III. Bank a/c details. Some of e-commerce websites charges few token bucks to make the seller's profile live (Oakes, C. 2002; Chakraborty, K. D. and Chatterjee 2011). On the other hand, they provide the third-party merchants with supreme advertisement of their products, complete seller's financial protection or compensation for losses and easy pickup, packaging and payment modes to bring in more smooth experience in transactions.

9. Essential Role of Supply Chain and Logistics

The part played by the supply chain department directly forces the market growth of the e-commerce companies to

sky high. Supply chain Management responds to the huge demand-supply business policies encountered. The prime motto of a consistent logistics management is to determine how to develop and efficiently execute any supply chain transformation plan which can easily move multiple, i.e. both the external and internal complex operating entities in the same direction and the segmentation of customers, dependent on the service required by distinct groups. The customization of the logistics network to the service needs and profitability of customer segments is mandatory to cope up with extremely competitive supply chain market.

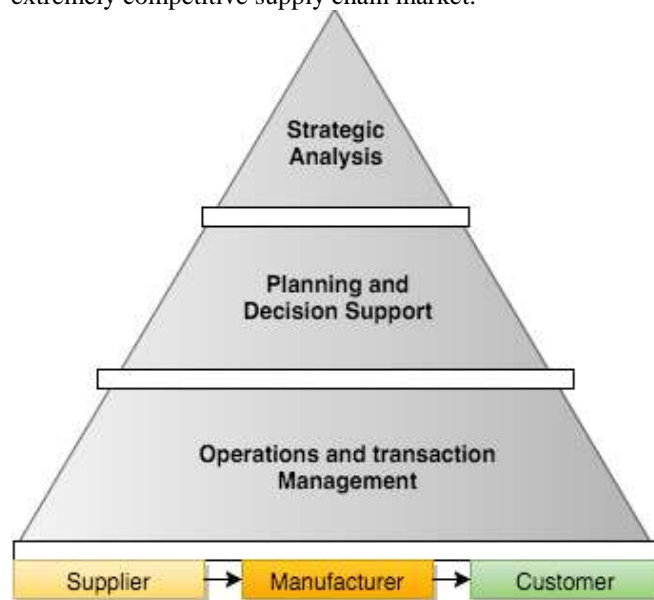


Figure 8: Supply chain Management

Source: Anderson Consulting

Growing business culture of the supply chain departments or companies becoming possible as the decision makers of these companies are well synchronized with the market signals and align demand planning across its sub-departments ensuring consistent forecasts including User-End demands, New Vendor-Management Inventory(VMI) forecasts and optimal resource allocation. Managing the sources of supply accordingly to reduce the total cost of the carrying materials and the services is important to complement the revenue model. A supply chain or logistics company basically develop a wide angular strategy that supports multiple levels of decision makings in hierarchical basis which gives a pretty clear view of the flow of the services, products and information. Nowadays adopting of the channel-spanning performance exerts the push to gauge collective success in touching the end-user more effectively and efficiently. To Accomplish this, they introduced 'How are we doing today?' type user-end responsive system to recheck their functionality in order placing, delivery time taken and the undamaged product supply terms. A well responsive digitally handled package tracking architecture, connectivity and check-in scans have made supply chain management more compact and accurate (Goele, S. and Channa, 2012).

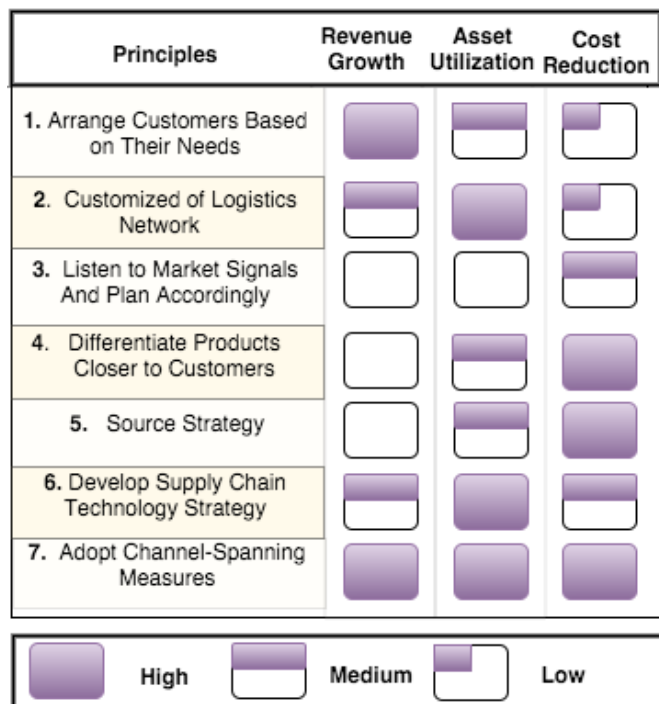


Figure 9: Relation between Supply chain principles and Financial Outcomes

In an e-commerce company the logistics departments ensure the appropriate scheduled pick up of the product and proper handling throughout until it reaches to its predetermined destination. Some of the electronic commerce companies have their own logistics department and some of those partnered mostly with the leading supply chain management groups to control the pace of the orders fetched by the customers. The distribution of products is majorly tackled as per the schedule notified to the customer (Hariharaputhiran S., 2012 Jahanshahi, A. A., Mirzaie A., Asadollahi, 2012).

These Supply chain management groups produce a sincerely rich tracking system on their hosting sites to enable a transparent platform for both the vendor and the customer. The position of the package is updated with respect to time at each stop towards its destination. The tremendously useful marketing strategies like 'One-day Delivery' or 'Same Day delivery' are dedicatedly served by these supply chain management groups with astonishing accuracy. Over the years the growing market of e-commerce business is indirectly complementing stable growth of the logistics departments.

10. E-commerce Influencing Globalization in India

E-commerce companies in India influencing globalization day by day. Digital marketing or online marketing is overwhelmingly adopted by the Indian citizens. E-marketing or Digital marketing is an integral part of Digital India Brand. The products launched regionally across the globe are being taken into broad market in association with these E-commerce companies. The goodies which got slowly rolled out previously due to the unavailability of potential distributors, are promptly getting launched in India with smooth governmental aid and permissions. These Overseas

products are absorbed into Indian market due to the high demand from Indian citizens and stable economical growth in India these years (Kaur, P. and Joshi, 2012). The trend of using Branded products in India has significantly risen up over the last five years due to the presence of e-commerce companies. The presence of numerous service centers of the branded products in different cities and towns across India, making the impact of its marketing more prominent. The Overseas Branded products gets ordered by lot basis which reduces its price close to the local average branded products (Jain, S. and Kapoor, 2012). The customers choosing the overseas manufactured branded products over the local products because of its extreme performance, high market value and availability of service centers in India. It indirectly says for the social status that is one of the major issues nowadays.

11. Revised Revenue Model Components

The e-commerce companies can make easy bucks by simply making their lighting fast logistics department open to general people to deliver packages to different areas all over India. Different corporate deliveries require fast actions from the courier services, in that case they can tie up with some corporate giants in order to serve them for their confidential and important package delivery issues. The easy availability of online pickup process and dedicated customer service, it might be a huge hit.

During the sell days, the product and its price might be useful to flashed in alternate basis. The theory works like a customer who visits the e-commerce websites on the sell days gets to see the offers on first come first serve basis. The very low price for sale products gets absorbed very quickly in this first come first serve format, so the majority of the customers with or without slow internet lose hope in getting a low price deal for a certain product of their choice. If the estimated stocks for low price sell are flashed in in alternative basis, i.e., after a time period the same low price gets highlighted as during the first approach of that product on e-commerce website, the interest in buying amongst the customers might be huge. A greater number of customers might be visiting the site due to this. So e-commerce companies can attract more third-party merchants to sell their products on their online platform.

Introducing e-wallet with free amount of money for the first time registered customers might be of great advantage. Several customers would be willing to register on e-commerce websites and try ordering a product. This way e-commerce companies might make the offline shoppers get accustomed to the online transaction process. These are the additional components needed to keep the growth rate high in the near future.

12. Challenges of E-Commerce in India

It is evident that the e-commerce industry evolving thoroughly in India but still it is at its very initial stage selling less than one percent of the total retail sales in India. According to Gartner, a research firm reported India to be the

fastest digital marketplaces in Asia with a whopping growth percentage of 40 every year. Let us discuss now the probable challenges that India is facing with online retailing.

The conventional retailers and the e-commerce players offer very different business models. The conventional ones tend to increase the number of its inventory nodes, stocking points and warehouses across the country in order to grab the access of the customer base of different parts of the country. So the model is totally locality based and based on the research with past data.

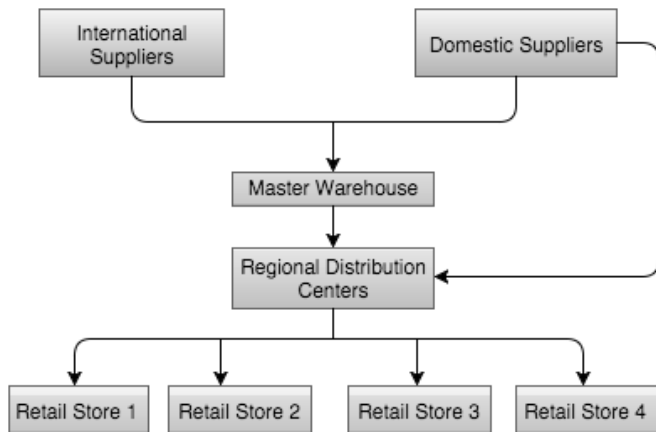


Figure 10: Conventional retailers Business Model

On the other hand, e-commerce companies follow either through inventory-led business model or the marketplace based one where supply chain and logistics departments are constantly creating more business for them.

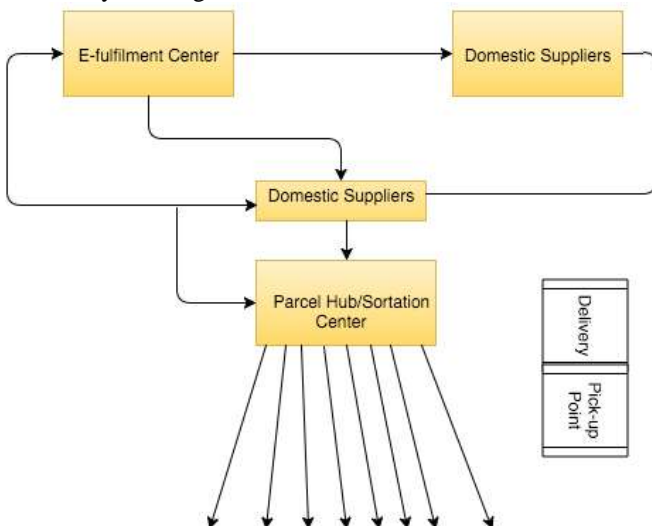


Figure 11: E-commerce Business Model

But there is a major thing that is holding back the e-commerce from growing at a superfast speed is the Government Policy. According to which Foreign Direct Investment(FDI) is not permitted directly within the B2C business but it is allowed for the B2B business. So these foreign investors and companies are needed to invest and sell their products through this online marketplaces available over the internet. So the profit margin they ask for, is not gettable all the time. But nowadays the supply chain managements are storing business outputs of these companies

falling under the B2B policy to deliver its products to its customers.

Required infrastructure for better response to the customer's demand through Supply Chain. Supply Chain is the major pillars for the growth rate of e-commerce in India. For every profit making in the whole process of supply and demand, the cost-cutting of the transportation or the delivery cost needs to be reduced. The inventory outputs are quickly to be parceled and directed to the customer's pin codes. So dynamic decision makings keeping in mind the cost and the service quality, are truly essential parameter for the profit making of both the e-tailers and the e-commerce company.

For the growing rate of consumers in India, Online marketplaces are exceptionally electronics, apparel, books, lifestyles, music and video based. These products sell the most on every e-commerce platform because of offering significant price deals. But there are other products sectors like food and beverages, healthcare, departmental store, home furnishings, are not so popular selling product because of below-average deals and discounts available on the e-commerce website (Jain, S. and Kapoor, B). Excessive return from the customers of the Cash-on-Delivery(CoD) eligible products resulting in a prominent loss due to the transportation or delivery charges.

13. Conclusions

The extraordinary growth rate of 40% per year e-commerce companies has been a major issue of talk amongst the market experts. These companies have made India more globalized and influenced the Digital Indian Brand. Increasing number of Internet users and its understandings have made people relying on online transactions and business culture. Cyber crime is closely related to online trading, so enough amount of security is required in the websites and transactions being executed and most importantly the consumers' database must strictly be monitored. Less amount of personal data of the user should be encouraged in future. Dedicated customer care service 24/7 and the buyer's protection terms making people more inclined to online marketing. Cash On Delivery(COD) is undoubtedly one of the major pillars for the growth of online marketplaces. Online Marketing is directly encouraging the Digital India program owned by Government of India. Offerings in Big Billion Day, Festive seasons are engulfing huge offline shoppers in online marketplaces. More convenient payment modes are expected to be implemented in e-commerce. The strong standpoint of online business in terms of offerings, services and revenue growth over the last couple of years totally secured the bright future.

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