

E-BARTER AND ITS ENTREPRENEURIAL APPLICATION FOR THE BEST DIGITISED CASHLESS TRANSACTIONS AVAILABLE**Dr. Bhandari Jitendra¹, Amruta Kshirsagar², Sachin Kshirsagar³,
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prafulsarangdhar@mmimert.edu.in⁴, vivekanadgaikwad@mmimert.edu.in⁵**ABSTRACT**

A system of exchanging commodities or services for the exchange of other things or services, bartering is a very old concept. A system known as barter was established as early as 6000 BC. It was possible to implement this system without the need for a medium of trade, like money. Following the introduction of the concept of money into the economy, people felt at ease using it to make necessities-based purchases of commodities and services. Subsequently, this technique was only employed during times of financial crisis, when people had very little or no money to spend. One of the numerous ways it differs from gift economies is that there is no temporal delay in the reciprocal trade. One of the research's goals was to raise awareness of the barter system. The practicality of this approach in current practice and the development of a creative bartering concept. A simple-to-read questionnaire was created and given to thirty responders. According to the respondents' collective opinions, the general public now uses a variety of e-commerce payment methods. The data procured was analyzed and Interpreted with suitable conclusions and recommendations. The overall research was up to the satisfaction level and the idea of business was being passed over to the experts to implement.

Keywords: Barter, E- Commerce, Entrepreneurship, De- Monetization.

Introduction to the topic

A system of exchanging commodities or services for the exchange of other things or services, bartering is a very old concept. A system known as barter was established as early as 6000 BC. During the time when there was no money, it was in use. The idea behind the barter system was to allow people to exchange excess, surplus, or unneeded goods for necessities. It was possible to implement this system without the need for a medium of trade, like money. Barter was thus utilised to replace the purchase system. Although it can be multilateral (i.e., handled through barter organisations), it is typically bilateral. In the majority of emerging nations, barter served as a productive means of exchanging goods. Following the introduction of the concept of money into the economy, people felt at ease using it to make necessities-based purchases of commodities and services. Subsequently, this technique was only employed during times of financial crisis, when people had very little or no money to spend. One of the numerous ways it differs from gift economies is that there is no temporal delay in the reciprocal trade. It used to take some time for the barter system to determine which source was best for exchanging products and services. This would

take longer than anticipated. Barter consequently evolved into the backup option for those with far more patience and time on their hands.

Subsequently, the era of industrialization and globalisation demonstrated strong effects on the Indian economy, as well as the strength and ardour of money. The situation appeared to change when the honourable prime minister of India announced "Demonetization" in 2016. According to theory, demonetization is essentially the process of removing a currency unit's legal tender status. Every time there is a change in the national currency, demonetization is required. A new monetary unit must be introduced in substitution of the outdated one. The general public was concerned about the cost of groceries, produce, and other everyday essentials as well as services like barbering and shoe repair on a daily basis when this act was passed. People with an eye for technology began using e-payment gateways to pay for needs like gpay, Pay-tm, etc. As a result, the general public felt at ease participating in e-commerce. Vendors of vegetables, laundry services, and canteens also began to take cashless payments in exchange for the goods and services rendered. The remaining items included a 4% fee for the

transfer of e-cash into their own bank account. However, there is still a good choice available. Speaking with a friend who offered a rikshaw wala a dozen oranges in exchange for a journey that cost Rs. 80, I became aware of barter as a useful means of exchange because neither party was carrying cash. In a similar vein, during conversations with other friends, it was mentioned that certain people trade newspaper scraps for reading books or clothing for kitchenware (which is common in urban areas). This made their financial troubles less stressful for them.

Literature Review

The literature for bartering and coinage is typically found in textbooks for elementary and secondary education. Reviews of this literature are extremely distinctive. The following is a summary of the international literature on the subject:

Shera Dalin, Karen S Hoffman (2010) The Art of Barter: How to Trade for Almost.

You can still need and want goods even if you don't have any money. It's time to exercise some imagination. The majority of people possess a useful skill; all that needs to be done is identify it and learn how to apply it to obtain another goal. "The Art of Barter" provides detailed advice on anything from piano lessons in exchange for haircuts to an engine tune-up in exchange for painting a house: Finding your "tradable" abilities Starting a transaction Determining what a fair trade is How to complete a transaction Using barter in daily interactions The book is also full of creative suggestions for using barter in the current difficult economic climate.

Nancy Loewen, (2012) Let's Trade: A Book About Bartering

Introduces the idea of selling products and services for other goods through bartering. contains a little historical data.

Michael Wigge, (2014) How to Barter for Paradise

The majority of individuals like to travel in luxury, staying in opulent hotels, never venturing outside of popular destinations, and avoiding locals. However, Michael Wigge is not like most individuals. His next task was to transform an apple into a mansion in Hawaii

after spending 150 days traversing the world without money while authoring *How to Travel the World for Free*.

Wigge travels to fourteen nations and six continents trading items for more valuable ones, and he makes friends with a variety of gregarious individuals who accept his offers. Adopting the identity of the Barterman, he exchanges the apple for sixteen cigarettes in Germany; a few exchanges later, he repairs a motorised rickshaw in India and exchanges it for silk; in Australia, a millionaire amuses himself by offering Wigge an artwork in exchange for the silk if he feeds a wild crocodile. When he finally makes it to Hawaii, he's equipped with a surfboard, two bicycles, Portuguese porcelain, three solid gold coins, a Porsche wristwatch, a record by musician Coati Mundi and a contract that entails a 25 percent share of the earnings from his next single, a voucher for a two-night stay in an L.A. mansion, and an original painting by painter Alex Stenzel. All he needs to do now is find someone to trade him a house. Wigge conducts 42 transactions during his 200-day voyage across the globe, meeting odd, generous, humorous, amiable, quirky, and kind people who aid him in his endeavours. You won't want to miss this journey!

Martin Jenkins, Satoshi Kitamura, 2014 by Candlewick Press, The History of Money: From Bartering to Banking

Martin Jenkins and Satoshi Kitamura lead readers on an enlightening journey through the history of money with wit and clarity. What can resemble a plastic card, a string of shells, a stone with a hole in the middle, or a piece of paper? Naturally, money is the solution. However, when did we begin to use it? And why? What connection does writing have to money? How do taxes work inside? What can resemble a plastic card, a string of shells, a stone with a hole in the middle, or a piece of paper.

Linda Brennan, 2012 Child's World, Incorporated, Bartering

This book is especially meant to provide kids an introduction to trading products and services. The notion of tentative value is also mentioned, which involves calculating the cost of one product in relation to the valuation of

another. Even if this value might not be entirely accurate, if both parties can understand one another, the transaction might still go through.

Objectives of the Research

1. To ascertain the general public's awareness of bartering.
2. To determine whether bartering is feasible and useful.
3. To understand mindset regarding needs and desires
4. To develop a cashless transaction method.

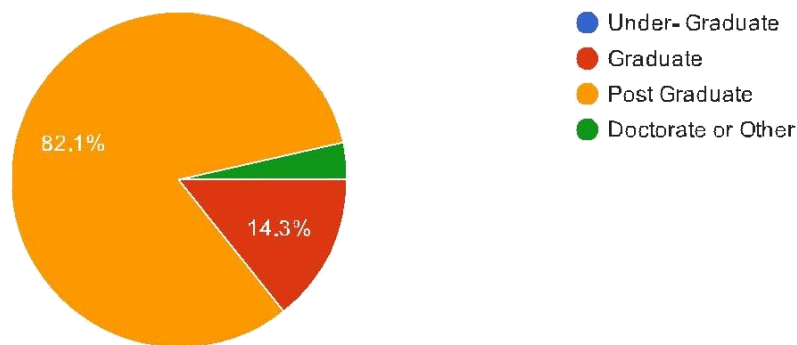
Research Methodology

The methodical examination and evaluation of materials and sources to establish facts and draw new conclusions is known as research. In

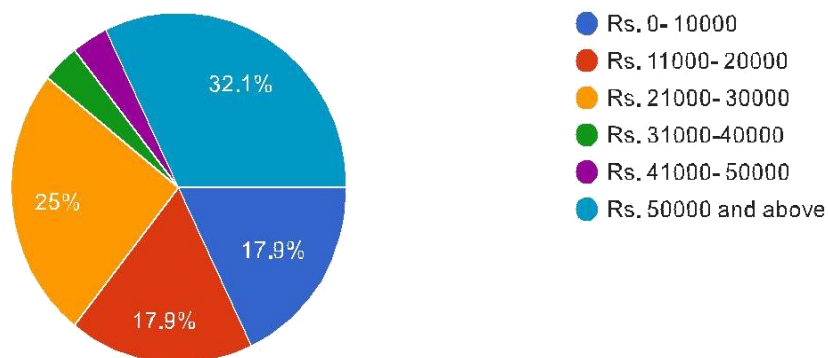
order to provide verified answers to the questions, the research topic selected needs to be worthwhile and engaging for both the researcher and the respondents. Therefore The purpose of research is to gather data and conclusions that could lead to the best possible solution.

Type of Research : Descriptive.
 Sampling Technique- Probability
 Sampling Type : Simple Random Sampling.
 Population Frame- Identified common people using E-commerce for trading Transactions.
 Sample size : 30 respondents.
 Primary Data Collection through a Questionnaire and Secondary Data collection through a review of related books and articles.

Data Analysis and Interpretation

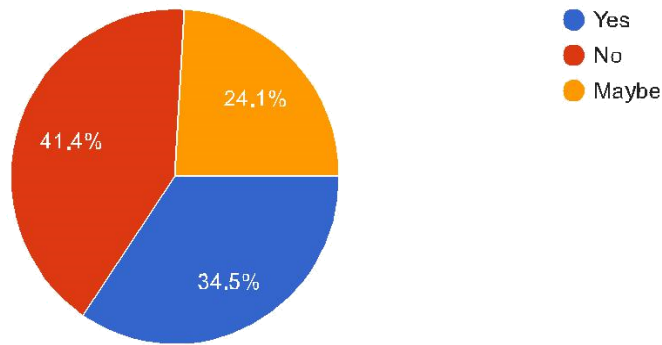


1) Qualification :



2) Income (Monthly)

3) Have you experience Barter Transaction before?



Clothes,electronics goods,books,time

Mobile Phones and Accessories
 Books and Stationery
 Electronic Gadgets
 Bikes

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Knowledge sharing, technical things, good other than pulses n vegetables, properties not only like vehicles but house also.

All

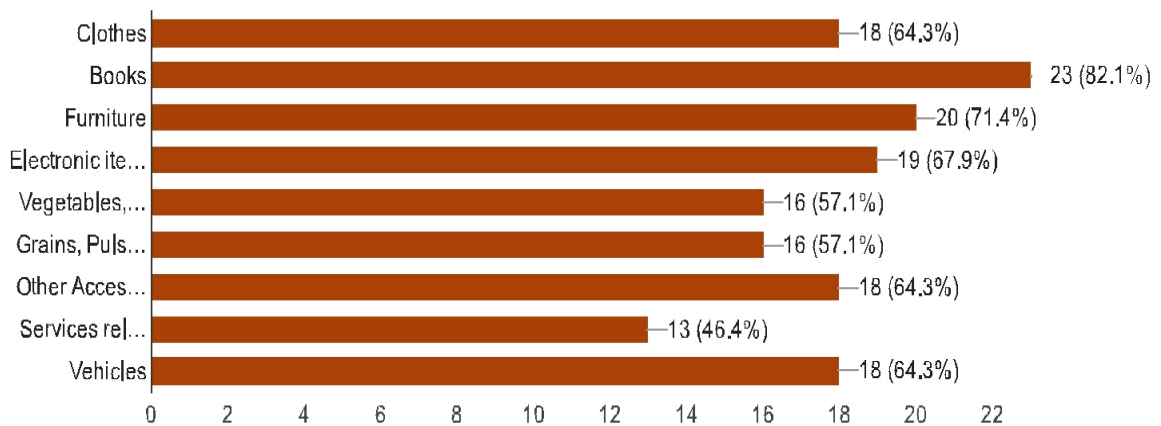
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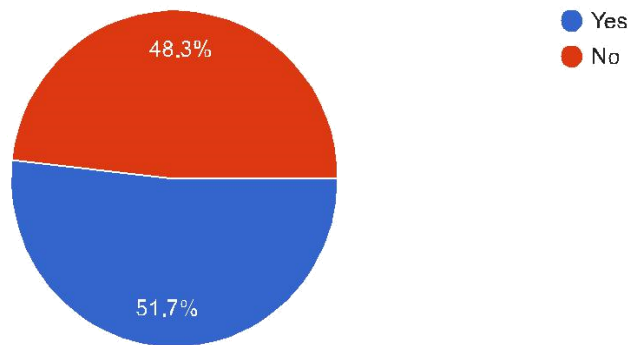
Nothing

Used

4) What are various excessive things you would like to Barter?

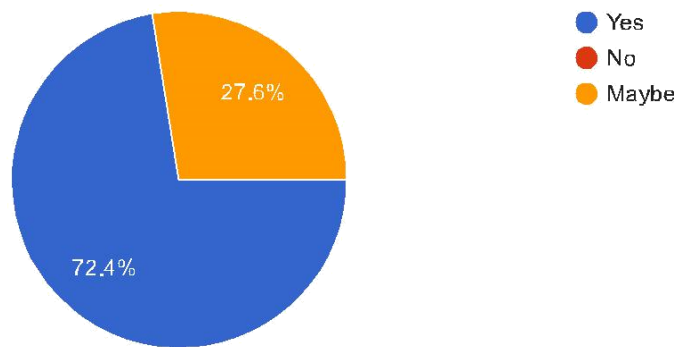
5) List of things people would like to Barter.





6) Do you think the Barter can be digitized?

7) Do you Bartering is a time consuming process ?



Conclusion

The majority of responders qualified under the post-graduation cadre. Male respondents made up the majority (65.5%) compared to female respondents (34.5%). The majority of responders are in the 20–30 age range. The responders' highest income falls between Rs 30K and Rs 50K. Of the respondents, 51.7% had prior experience with bartering, whereas 48.3% had not, but were interested in doing so today. When asked to name the different extra things that may be bartered, the majority of respondents said that they would like to trade books (82%), furniture (71.4%), electronics (67.9%), clothes (65%), accessories (64.3%), vehicles (64%), vegetables (51.1%), grains and pulses (52%), and services (46.4%). Therefore, it is discovered that bartering services,

vegetables, grains, and pulses pique respondents' least interest.

The overall data interpreted proves that common people also have a big bag of things which are unwanted, unused or excess to their requirement. Hence this bartering concept also focused on , people go for the comfort or luxury products with the necessary goods, and that makes a difference in attitude for needs and wants.

Limitations/ Scope for Future

1. E-bartering is limited to small-scale, daily transactions.
2. It takes more time to get the correct transaction and deal.
3. In these transactions, a sense of compromise is anticipated.

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