

A STUDY ON IMPACT OF E-COMMERCE IN INDIAN BUSINESS ENVIRONMENT WITH IT'S GROWTH AND OPPORTUNITY

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ABSTRACT

Electronic commerce (e-commerce) as a part of the facts era revolution have become extensively used within the world alternate in trendy and Indian economy mainly. With advancements in era, there were adjustments within the method for enterprise transactions. India, being a rapid adaptor of technology is apace with the cutting-edge scenario of electronic facts exchanges and has taken to e-trade. E-commerce stands for electronic commerce i.e.; digital trade and relates to buying and selling in goods and offerings via the electronic medium. India is displaying great increase in the ecommerce. The low fee of the laptop and the growing use of the internet is one among motives for that. There's a growing cognizance some of the commercial enterprise community in India about the possibilities offered via e-commerce. E-Commerce has been described as a technological aided platform of appearing enterprise electronically through availability of net and different assist programs. In due path of time e commerce has grew to become to be main decisional place as its implementation allows consumer to fulfill their necessities with minimal time accordingly reducing bodily efforts. E-commerce has been seen in all enterprise area and the maximum crucial area of study is carrier zone which now not requires unique product design however additionally requires to increase comfy and patron pleasant surroundings for mutual advantage. E-commerce and electronic programs in automation has delivered in notable growth in India. E-commerce is connecting rural India for the enterprise hence expand village financial system. The future does appearance very vivid for ecommerce in India. India is showing incredible increase within the e- business. India has a web connectivity to the person base of over 100 million customers. The penetration of e-business is low compared to markets just like the U.S. and the U.K. however is developing at a far quicker price with a huge number of recent entrants. India is yet to witness a leap forward e-trade fulfillment tale especially in online retail. E-commerce creates new opportunities for business; it additionally creates new possibilities for education and academics line. It raises key demanding situations which might be being faced with the aid of consumers relating to e-commerce viz., moral troubles, perceptions of threat in e-carrier encounters, challenges for e-commercial enterprise training and legal system. The new progressive technology in digital and it packages is spine of the industry improvement.

Keywords: Electronic, services, ethical issues, perceptions, legal system, E-Commerce, Organizational Restructuring, Information and Communication Technology.

I. Introduction

In this research, we study about e-commerce it issoon in near future diffuse into each corner and corner of commercial enterprise fraternity as a consequence bringing a revolutionary change in Indian enterprise e-trade can be said as platform for doing business transaction via utility of generation blended with organizational dreams, consumer necessities by using permitting secured surroundings for sustained boom. E-commerce in this context can be defined as a process of networking patron with environment. Similarly to country that the latest assertion of demonetization and its implication might be genuinely be counted of destiny take a look at because the function of banks and other economic organization may be of high significance in presenting comfy environment from doing online vending by using bringing technological up generation for

that reason adopting the two top models namely gradations for better provider nice and uninterrupted carrier enterprise to business and business to purchaser.

The cause of this paper is to examine diverse boom component that resulted in the field of e-commerce on its adoption. This location is chosen due to the cause to know how some distance transport in order that customer pride may be met profitably. Diverse e commerce tools and applications are contributing of their have a look at they located that it's far very essential for organizations bringing reformations in most growing international locations like India is e-trade changing the way of doing enterprise will usually continue to be a debatable topic as it requires organizational providing e services and product to create e loyalty and nonetheless there exists scope in growing e loyalty whilst trying to merchandise through internet and net services.

In line with re-structuring both in terms of infrastructure development and identical opinion relates acquisition of skilled person. On the way to keep patron on any business layout and model it is very vital to have right evaluation of client behavior.

E-commerce can fetch more commercial enterprise opportunity in near time. E-commerce is bringing the paradigm shift in the enterprise international for trading. The statistics and communicate era has delivered a change in commercial enterprise surroundings and is progressing at excellent rate to expand business model thru to satisfy customer expectation and pleasure. The adaptability price of e-commerce in financial establishments like banks by customer appears to be still in developing stage and needs more strategic collaborations and organizational restructuring in phrases of customer control both electronically and physically. Adoption of e-commerce will create new way of doing commercial enterprise and can prompt conventional enterprise version to generate better revenue maintaining what purchaser wants from the corporation. Examine the aim to recognize the existing fame of e-trade and its growth in terms of adoption if we want to outline its present day traits. Also the look at explodes in knowing various key drivers, challenges and opportunity that will allow the researcher to locate some massive variables contributing towards adaptability of e-trade utilization from purchaser’s perspective.



Fig. 1 Year wise graph of ecommerce transactions

Meaning of E-Commerce

“E-commerce offers with the buying and selling of info, services and products via PC networks.”

“E-commerce trade can also be described as a new manner of undertaking managing and executing enterprise transactions the usage of PC and telecommunication networks.”

“E-commerce trade is a concept masking any shape of business transactions or facts alternate carried out the usage of statistics and conversation era among companies and public administration.”

in simple phrases, e-commerce just manner taking things that our enterprise is already doing in employ, via the mail, or over the telephone, and doing those matters in a new region on the internet. It additionally refers to all kinds of business activities conducted throughout the net. This could be e-tailing, B2B, intranets and extranets, online advertising, and absolutely on-line presences of any form that are used for a few form of conversation (eg. Customer support). Presently, extra than 30. 2% of the world has a getting used to the internet, and consequently e-commerce. Decreased internet surfing prices, net generation improvement covering expanded bandwidth, and expanded speeds and reliability has made e-commerce available to a massive pool of emerging marketplace clients.



Fig.2 E Commerce drivers and challenges

II. Literature Review

As we know India has a web user base of about 137 million as of June 2012. The get entry to of e-enterprise is low as compared to markets like the America and the United Kingdom however is developing at a much faster rate with a huge range of latest entrants. Coins on delivery is a completely unique aspect to India and is a favored payment method. India has a colorful

coins financial system because of which round eighty% of Indian e-commercial enterprise has a tendency to be coins on delivery. E-enterprise in India continues to be in burgeoning degree however it gives large opportunity in developing international locations like India. Particularly excessive city areas with very excessive literacy fees, big rural population with rapid increasing literacy fee, a rapidly growing internet user base, technology advancement and adoption and such other elements make India a dream vacation spot for e-business players. Moreover, squat price of personal computers, an emergent hooked up base for internet use and a gradually greater competitive net provider (isp) market has added fuel to the fireplace in augmenting e-commerce growth in Asia's second most populous kingdom. India's e-enterprise enterprise is on the increase curve and experiencing a surge in growth. The online travel industry is the most important segment in e enterprise and is prospering largely because of the internet-savvy

city populace. The other segments, categorized under on-line non-travel industry, include e-tailing (online retail), on-line classifieds and virtual downloads (still in a blossoming stage). The web travel enterprise has a few non-public groups together with makemytrip, cleartrip and yatra as well as a strong authority's presence in phrases of irctc, that's a successful Indian railways initiative. The net classifieds segment is broadly divided into 3 sectors; jobs, matrimonial and actual property. An outline with the aid of the net and cellular association of India has exposed that India's e-business marketplace is mounting at an average fee of 70 percentage yearly and has grown over 500 percent on the grounds that 2007. The contemporary estimate people\$ 6. 79 billion for year 2010 is manner ahead of the marketplace length in the year 2007 at \$1. 75 billion. Elements influencing the distribution and sorts of international e-commerce.

Table 01 : Factors influencing the distribution and forms of Global e-commerce

Stage	Economic and infra structure related factors	Socio cultural factors	Political legal factors	Supranational institutions
Internet adoption	Per capita GDP	Literacy rate and computer skill	The internet's democratic nature incompatible with authoritarian political structures	UNDP-introduction of the internet in many countries.
	Availability of telephone and computer	English language skill		GATS-competition in telecom sectors
	Pricing structure	Viewed as a tool of cultural imperialism in some	Tariff and non tariff barriers to ICT products	ITA- reducing the price of ICT products.
Buying/selling online	Availability of credit	Intellectual property protection	Redress mechanisms in case of problems in online transactions	UNCITRAL model law
Advertising and searching phase	Operating speed of computer and modern size	Influence of language and symbols used on site visited and purchase decision	Ban on some website in authoritarian regimes	Products can be advertised and searched globally on GTPN of UNCTAD
Payment phase	Penetration rate of credit cards	Forms of payment: check, wire transfer, cash on delivery etc.	Governments' concern on the outflow of foreign currency.	UNCTAD smart card
Delivery phase	Delivery means and infrastructure	Products stolen some countries	Tariff and non- tariff barriers	Electronic delivery free of custom duties in WTO member

III. Research Issue & Future Scope

In this section, **Research Question and Objective:** **i. RQ1:** Can Electronic Commerce and its application will be able to bring organizational productivity. **ii. RQ2:** Can E Commerce bring some psychological shift in future or what will be the likely trends and adaptability rate both by customer and organization.

Objective: **i.** To Understand the E-Commerce in Indian perspective. **ii.** To study the drivers & prospect of E-Commerce.

IV. Methodology & Implementation

For sake of take a look at especially in India secondary statistics has been followed. The method consists of overview from diverse articles and e-book that has highlighted the growth of the enterprise and consists of both present and historic facts.

Vital & important drivers of e-commerce enterprise in India:

with e-commerce use speeding up because of better internet penetration in developing economies, it will become vital to apprehend the specifications of nearby clients regarding their purchasing behavior through electronic media. Because of constrained boom in upward market in advanced markets the opportunity lies in growing call for array of goods that is a motivating component for net stores and dealers. The rising market is likewise showing a transferring fashion and people at the moment are using smart telephones and packages to shop on line.

Important drivers in Indian e-commerce are:

- i. With the advent of technological diffusion huge share of population subscribed to excessive velocity internet presented via telecom giants, and ordinary updating of technology and it enabled services with the aid of it gamers of the US.
- ii. With the arrival of tariff wars for cellular commerce,
- iii. Top notch boom of cellphone customers, quick to be international's 2d major phone person base.
- iv. Developing standards of residing as a result of rapid decline in poverty charge.

- v. Accessibility of to a extremely good extent of product variety measured as much as what is offered at brick and mortar merchant.

Market Dimension and Expansion of E-Commerce

Year	E Commerce Market/Industry	Market Size Revenue/Sales(In Approximation)
2009	--	\$3.9 Billion
2011	Trade Market	\$470
2011	E Tailing	\$800 million
2013	--	\$12.6
	E Retail	\$2.3
2014	Online Travel Shoppers	70%
2015	E Tailing	Rs 53000 crore
	Online Travel	22%
2016	--	Rs 211005
	Online Travel	61%
	Trade Market	\$675
2020		\$100 Bn
Next 2-3 Years	Online purchase of Opulence Product	20% Sales

The state of Indian E-commerce trends and opportunities

The e-commerce is growing each in problem and rising as a area of studies due to its extensive applicability in both growing and beneath growing countries and calls for a big attention to receive both via agency and patron. From organization point of view it is able to said that organizational leadership and foresightedness will play a prime position in diffusion of e trade even as customer views that e commerce and e commercial enterprise is a unstable assignment and a great amount of customers maintain their hand back in using e transactions. In India wherein observe has shown the developing need of e trade on the opposite facet it has been attributed to the outstanding increase of net. The connectivity with social media is prudent to undertake for e commerce application and in tremendous of statistics. The adoption of clever phones and diverse cell programs is performing as a catalyst for increase of e commercial enterprise and redefining proliferation of e business in developing market like India. Without difficulty and less expensive tariff is changing

the options, conduct and hobbies enabling the corporation to teach approximately e trade.

The Indian agency especially needs to recognize the behavioral sample of client which help to plot their method more exactly and diligently displaying consistency in product transport and product reach ability. The propagation of virtual interest and legal guidelines governing digital transaction is an inspiring thing towards its adoption. But here it turns into mandate to narrate that extra stringent laws desires to be prepared to protect the hobby of customer in Indian market. Seeing the market potential and boom possibility utility of e commerce will upward push rapidly in forth coming years. An estimation of nearly 75% is stated that customer of products and services via net falls underneath class of 15 to 34 and is in majority aspect from rest of the populace. The rural region continues to be not evolved in terms of net adaptability and e commerce application. The business organization wishes to provide a sizeable attention to this untapped location as this location brings lot of potential in purchasing products and services but on the other side there remains a task of teaching them about e business and e transactions.

V. Result & Analysis

The attention by way of the corporation in the direction of proliferation of e commerce adaptability consumer enjoy:

As there is waft of modifications in taste and desire of patron, these day's client needs easiness in accessibility, availability and affordability. These 3 measurement of patron requirement can be met by way of supplying an e commerce and secured space among sections of the society. The segment of the society who's using e commerce application regularly for numerous transactions have to be driven to turn out to be unswerving customer and the phase who is using the least need to be grew to become up into exceptional sector by using growing purchaser pleasant infrastructure. The purchaser through on line area should take delivery of after income carrier and aid. Some of the elements that want to be taken into consideration with the aid of e commerce players are –

- Maintaining regular pace technological development and implementing within the organization for mutual blessings.
- There have to be a proper combination and strategic convergence of on-line and offline channels:
- The operational framework ought to be within the high-quality interest of consumer and must undertake all moral and ethical ideas of presenting product and offerings to consumer. Also there ought to be proper company governance that prudently describes ethics in e commerce area.
- Commercial enterprise company ought to construct defensive defend and have to invest in producing resources on more recent technology thus changing the old generation,
- There may be no stringent tax and regulatory environment to manipulate what's happening in e trade surroundings simplest cyber legal guidelines and it act is not sufficient to apply to this industry.

There must be separate robust compliance framework and easy taxation provisions in order that the groups can manipulate e-commerce transactions correctly and successfully.

Future of Indian e commerce enterprise

Witnessing a continuous technological adjustments and norms of presidency the e commerce enterprise could be also be subjected to some changes because it bureaucracy the inseparable element from product trading and contributes to average sales of the company. The e-trade industry will show a boom both in terms of attention and adoption by using diverse magnificence of society in 2020. The maximum inspiring factor so as to be chargeable for the growth of the enterprise is adjustments inside the net utilization and growing number of cell net consumer due to emergence of diverse tariff through it giants. The last few years has witnessed tremendous modifications and upgrades in e price and Indian clients are steadily making their thoughts set in the direction of on-line space and peeling off their perception that e commercial enterprise is risky. The observation and moving trends indicates that electronics

marketplace, online journey, pharmacy and clothing will show a tremendous increase. In keeping with file published with the aid of India e trade marketplace forecast and possibility e commerce market will show a boom of 36% from 2015-2020 which may be attributed to various purchasers' psychological variables in addition to corporation's lucrative and innovative gives. On the second hand this record additionally recommend majority of Indian team of workers is children who favor to keep online avoids purchasing via brick and mortar keep. This move by younger generations is might be a beneficial step and opportunity for enterprise unit to spark off their vintage and conventional business model and adopt to a version that allows in accomplishing purchaser at faster price, generates income and income and certainly that meets organizational and client want profitably. In the equal document projection has been made for call for forecasting. The document additionally confirmed that there can be chronic growth inside the e trade and huge shift in tendencies can be Make Corporation to determine on funding in e commerce infrastructure in which on the second one side customer will found with a few attitudinal modifications. The general file advocate an awesome growth could be visible in e trade market by using 2020-21.

VI. Conclusion

The look at of numerous reports and data says that e trade is a platform wherein the enterprise transaction occurs thru any digital media with

the infrastructure construct to create product and provider demand hence assembly the patron requirements and desires profitably. The employment of e-commerce solution presents no longer organizational sustainability in aggressive marketplace vicinity but also helps in generating purchaser retention with the aid of supplying secured environment. The e commerce in India is still developing and best few sections of the society are aware on the way to use e trade utility. The Indian enterprise agency wishes to provide severe idea to changing enterprise version and have to be adaptable to technological modifications. The technological acquisition calls for no longer only arrangement of economic assets however also restructuring organization is needed. As this discipline is new in many components and huge scope lies inside the region of client conduct e commerce can turn to be a logical step and strategic move creating better organizational photo. The growth of e trade in Indian marketplace is regularly growing and could be covered by majority of business fraternity because of deep penetration of internet provider in each urban and rural segments and will be competing with worldwide players in future years. This calls for uninterrupted go with the flow of it enabled offerings no longer compromising on excellent of services and products. This will appear most effective when a few e trade law could be made within the interest of both corporation and customer.

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