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E-COMMERCE BOOM IN INDIAN: ONLINE SHOPPING IS HERE TO STAY

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Introduction: Firms across the globe have adopted e-commerce in their operations and have reaped benefits thereof. While firms in technologically developed countries like US and UK has deployed e-commerce to its advantage, whereas firms in developing countries like India failed to follow the suit. Though it has been widely acknowledged by the researchers that the adoption of e-commerce by businesses in developing countries is an important economic indicator of growth; many firms in India still have not realized the potential benefits of e-commerce. Further, e-commerce not only involves selling and buying online but it also involves a host of

activities spanning the firm's value chain like promotion of product/services on the web, integrating invoicing and payment from customers, secure transactions, and handling customer queries online. In short, e-commerce is an umbrella concept to integrate a wide range of existing and new applications.

Definition: Devendra *et. al.*, (2012) defined that electronic commerce, commonly known as e-commerce or e-Commerce, consists of the buying and selling of products or services over electronic system such as internet and other computer network.

E-commerce can also be business defined as "new way of conducting supervision and executing business transactions using computer and telecommunication network".

Types of E-Commerce

Waghmare G.T. (2012) has defined the following types of e-commerce:

- (i) **B2B E-Commerce:** Companies doing business with each other such as manufacturers selling to distributors and wholesalers selling to retailers. Pricing is based on quantity of order and is often negotiable.
- (ii) **B2C E-Commerce:** Businesses selling to the general public typically through catalogues utilizing shopping cart software. By dollar volume, B2B takes the prize, however B2C is really what the average Joe has in mind with regards to e-commerce as a whole. For example indiatimes.com.
- (iii) **C2C E-Commerce:** There are many sites offering free classifieds, auctions, and forums where individuals can buy and sell. Thanksto online payment systems like PayPal where people can send and receive money online with ease. E-Bay's auction service is a great example of where customer-to-customer transaction take place everyday.
- (iv) **Others:** G2G (Government-to-Government), G2E (Government-to-Employee), G2B (Government-to-Business), B2G (Business-to-Government).

Literature Review

Torkzadeh and Dillon, (2002) found that customers were forced to rely on some limited information and pictures displayed on the sites. They also perceived difficulty in returning the purchased products and also in developing trust on the integrity of the sellers.

Banerjee, Dutta, and Dasgupta, (2010) identified factors that influence the attitude of Indian consumers towards online shopping. The authors found that the online security is one of the most important reasons that prevent the Indians consumers from shopping online. Buyers have no opportunity to physically examine the product.

Dawn and Kar, (2011) tried to find out the various issues in the e-tailing sector. By conducting a detailed survey of E-tailing organizations, they came up with an e-tailing strategy for effectiveness. The authors suggested that customers care is to be the top priority because online customers are educated and more aware. They further suggested that safety and security must be ensured for online transactions.