

Is E-Business More Profitable Than Traditional Business

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Abstract: *People around the world are becoming speedily busy with their lifestyle and are looking for the fastest, easiest and cheapest way to complete a variety of our routine tasks. Because of this phenomenon, the traditional retailers have become an inconsiderate alternative for a part of the population for a variety of purchases. The main benefit of E-business is that people can purchase wherever they are, without having to leave home, and finding everything they need just by typing a couple of words. This paper investigates the importance of E-business in the daily lives of people. In order to do so the paper conducted an analysis of secondary data sources and undertook a sample survey. It should be noted that the research is in the global context and survey participants are from various countries in Europe, Americas and Asia. The findings of this research suggest that consumers are still skeptical regarding accurate delivery of products purchased online; suitability of payment methods; and the use of personal data harvested by the online retailers*

Keywords: E-Business , Consumer Behaviour, Retail, Survey, Online Purchase

I. INTRODUCTION

In the beginning of civilization and development, human needs were simple and limited. People used to exchange goods with each other to satisfy their needs and wants. Barter exchange system refers to directly exchanging goods or services for other goods or services without using a medium of any kind of exchange, such as money, and then gradually increasing the trade of monetary transactions. Monetary transaction is a system in which goods and services are exchanged in the place of money. In 1991 the year of liberalization in the Indian economy. The government has made some radical changes in its policies related to foreign trade, foreign direct investment, exchange rate, fiscal discipline, free market access without any restriction, allow to establish more private companies and reduce government control etc. The new economic policy has been creating a more competition in the environment of economy as a mean to make more acceptable the productivity, transparency, consistency and efficiency in the economy. After the new economy improved internet service in India on 15th August, 1995. In November 1998, the government opened up the sector for providing internet service by the private sector. Internet business conducted by email. Email marketing is a form of marketing that can make the consumers on your email list aware of new types of products, discounts, quality of product, description of product and more other services. After using e-mail marketing the innovation of Teleshopping in the Indian economy. Tele marketing is direct marketing of goods and services for customers over the telephone, mobile or the internet .People can easily purchase goods by using one phone call. With advancement of technology in the present, e-commerce is extended in such a way that it is becoming very popular in the whole economy. E – Commerce means electronic commerce or internet commerce. E-commerce means buying and selling of goods and services through the internet, and the transfer of money and data to complete the sales. Government also promotes and makes policies for the digital economy. The fast growing e-commerce market in the country boosts the whole economy. Presently various types of e-commerce like business to business e-Business, Business to consumer e-Business, consumer to administration e-Business.

II. LITERATURE REVIEW

(Raja & khan, 2020, pp. 697-709)

This article found that before the green revolution how was rural marketing and after liberalization there were many changes in rural area marketing. Government also made several policies through which in rural areas with traditional marketing, E-commerce, investment, Agriculture training, Technology education, banking facility, green card for farmers, employment opportunities are given. In India 65% of the population lives in rural areas. Rural marketing is an asset to the whole economy.

(Chaturveda,2017)

In this article mentions that Indian marketing structure is divided into two parts: the rural and urban market. The study found that rural marketing boosts the economy. companies are investing in rural marketing and producing customized products, developing infrastructure in rural marketing and changing the mindset of customers. The study found that the goal of rural marketing is consumer satisfaction instead of only profit maximization. With urban marketing, the rural market is also playing a very big role in the economy. The study also found that the mass services in rural areas.

(Khan,2016, pp. 19-22)

In this article to study the E-Business Industry will be a leader with popularity in the economy in the upcoming year. Examine various challenges and solutions in implementing e-Commerce.

(Soni, 2017, pp. 390-392)

The studies found that the E-Business market in India enjoyed phenomenal growth in the last year. Development in E-commerce creates a big opportunity for cross border trade. The internet is enabling small companies to access the global market unlike ever before. Although the trends of E-commerce have been making rounds in 15 years.

(Panigrahi, Upadhyaya & Raichurkar, 2016, pp. 15-22)

In this article attempts to explain the concept of E-Business, merits and demerits of E-commerce. Various trends of E-commerce and challenges before E-commerce and after E-commerce. However, at present juncture it has several limitations, legal and technical barriers in the development of E-commerce in India which could face away in years to come.

(Mitra, 2013, pp. 126-132)

In this article an attempt is to study the present status and facilitators of E-commerce in India, analyze the present trends and examine the barrier of E-commerce. The study found that there has been a rise in the number of companies taking up E-commerce in India in the recent past. The study also found that, major Indian portal site have also shifted towards E-commerce, instead of depending on advertising revenue

III. RESEARCH METHODOLOGY

The purpose of research methodology is to describe the process involved in research work. includes the overall research design, data collection method, making and circulating google form and analysis of data. Research is a common language refresh to a search for knowledge. This research conducted by us was a Descriptive Research. This was descriptive in nature because the study is focused on fact investigation in a well-structured form based on data. A research design is the detailed blueprint used to guide a research study towards its objective. The present study sought to find out the customer attitude towards buying goods online. Owing to the fact that the population of the people in our geographical area is too large and was unknown to the researchers at the time of study, we finalized fifty (50) and the data was collected from the people for the purpose of analysis. It was conducted among a random population through Google Form. Steps in Sampling are study of the online shopping sites, gathering information from different sources like Newspaper, Magazine, Internet etc., to collect the data from Google form questionnaires.

Research Design

A research design typically includes how data is to be collected, what instruments are to be Employed, how the instruments are to be used and the intended means for analysing data collected. Descriptive research design will be adopted for the research. Descriptive research design is adopted because it aims to study the demographic characteristics of customer who avail the services of E-commerce.

IV. DATA COLLECTION METHOD

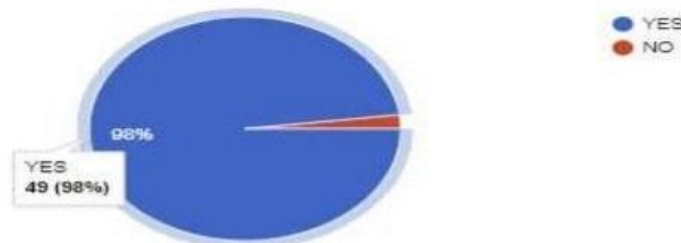
The sources of data used in this project report are both primary and secondary data.

1. Primary data: Primary data consists of original information gathered from a sample size of 50
2. Secondary data: secondary data consist of information that already exists and that was collected in past for some other purposes.

V. DATA ANALYSIS

B. 1: WOULD YOU PREFER TO PURCHASE ONLINE

50 responses



Interpretation:-Based on the above graph out of 50 respondents 49 respondents would prefer to purchase online.

2. HAVE YOU PURCHASED ANY PRODUCT ONLINE

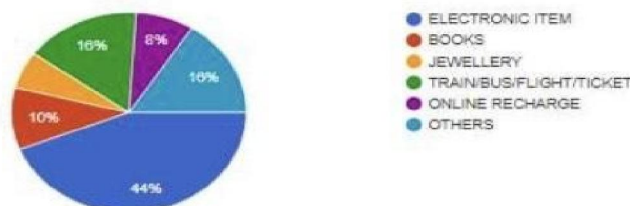
50 responses



Interpretation:- Based on the above graph out of 50 respondents 50 respondents had previously purchased a product online.

3. IF YES, WHAT TYPE OF THINGS YOU HAVE MOSTLY PURCHASED?

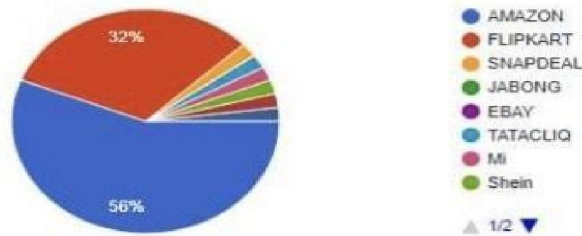
50 responses



Interpretation:-Based on the above graph out of 50 respondents 22 respondents would prefer to purchase electronic item online and 8 people each do online recharges and other things.

4. WHICH IS THE SITE YOU VISITED THE MOST?

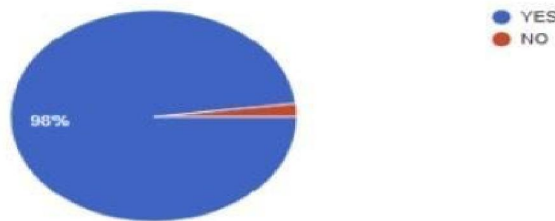
50 responses



Interpretation:- Based on the above graph out of 50 respondents 22 respondents would prefer to purchase electronic item online and 8 people each do online recharges and other things.

5. DO YOU PREFER SHOPPING ONLINE AFTER YOUR 1ST BUY?

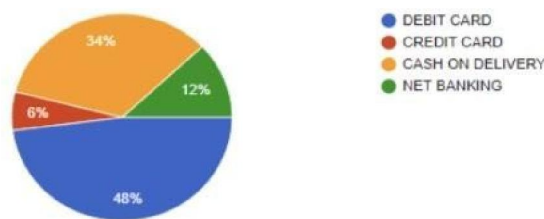
50 responses



Interpretation:-Based on the above graph out of 50 respondents 98% of people would do the online shopping after their first buy.

6. WHICH MODE OF PAYMENT DO YOU PREFER?

50 responses



Interpretation:- Based on the above graph out of 50 respondents 48% people prefer to pay through debit card and 34% people prefer cash on delivery for the payment options.

VI. CONCLUSION

People's lives have become very simple and effective through e-Business. Economy of The country has been progressing a lot due to the progress of e-Business. People are using digital medium in their day to day process except traditional methods of commerce. More than half of the population in the country lives in villages and they are moving towards The digital economy very fast. Good quality of products and services can be compared through e-commerce at the least cost and also provides easy delivery of goods and return policy.

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