

Problem and Prospects of E-Commerce

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Abstract – E-commerce as anything that involves an online transaction. E-commerce provides multiple benefits to the consumers in form of availability of goods at lower cost, wider choice and saves time. The general category of e-commerce can be broken down into two parts: E-merchandise: E-finance. E commerce involves conducting business using modern communication instruments: telephone, fax, e-payment, money transfer systems, e-data interchange and the Internet. Online businesses like financial services, travel, entertainment, and groceries are all likely to grow. Forces influencing the distribution of global e-commerce and its forms include economic factors, political factors, cultural factors and supranational institutions.

This paper is outcome of a review of various research studies carried out on E-commerce. This paper examines different opportunities of e-commerce viz., E-business, E-learning, E-commerce education integration, E-insurance, E-commerce for the WTO and developing countries and future media of e-commerce. It raises key challenges that are being faced by consumers relating to e-commerce viz., Ethical issues, Perceptions of risk in e-service encounters, challenges for e-commerce education, It act 2000 and legal system. Finally many companies, organizations, and communities in India are beginning to take advantage of the potential of e-commerce; critical challenges remain to be overcome before e-commerce would become an asset for common people.

I. INTRODUCTION

E-commerce as anything that involves an online transaction. This can range from ordering online, through online delivery of paid content, to financial transactions such as movement of money between bank accounts.

This paper has analyzed some of the challenges and opportunities of e-commerce.

Elizabeth Goldsmith and others (2000) reported that the general category of e-commerce can be broken down into two parts:

1. *E-merchandise:* selling goods and services electronically and moving items through distribution channels, for example through Internet shopping for groceries, tickets, music, clothes, hardware, travel, books, flowers or gifts.

2. *E-finance:* banking, debit cards, smart cards, banking machines, telephone and Internet banking, insurance, financial services and mortgages online(Elizabeth Goldsmith and others,2000).

Farooq Ahmed (2001) reported that the enormous flexibility of the internet has made possible what is popularly called e-commerce which has made inroads in the traditional methods of business management. All the facets the business tradition with which we are accustomed in physical environment can be now executed over the internet including online advertising, online ordering, publishing, banking, investment, auction and professional services. E commerce involves conducting business using modern communication instruments: telephone, fax, e-payment, money transfer systems, e-data interchange and the internet. The WTO has recognized that commercial transactions can be broken into 3 stages.

The advertising and searching stage, the ordering and payment stage, and the delivery stage.

II. GROWTH OF E-COMMERCE

Today, the market place is flooded with several e-commerce options for shoppers to choose from. A variety of innovative products and services are being offered spoiling customers for choice. Online shopping is no more a privilege enjoyed by your friends and family living in the US or UK. Today, it is a reality in India. In the last couple of years, the growth of e-commerce industry in India has been phenomenal as more shoppers have started discovering the benefits of using this platform. There is enough scope for online businesses in the future if they understand the Indian shopper's psyche and cater to their needs.

Changing the game

Indian e-commerce industry has evolved over a period of time with innovations that have changed the rules of the game globally. Cash on delivery (COD) is one such example. In a country where credit card penetration is much lower than other developed markets and where e-commerce companies are still working hard to build trust among shoppers, introducing cash on delivery has been one of the key factors for the success of the segment. At present, COD is the preferred payment mode for close to 55-60% of all online transactions in the fashion and lifestyle segment in India.

COD is here to stay owing to its convenience and its cultural affinity and will be a major part of payment mechanisms for at least the next four to five years. Executing COD efficiently and painlessly for the customer is critical to the success of any e-commerce player in the country.

Growing the base

Online shopping has seen a lot of traction in the last 12-18 months. India has almost 130 million online users at present, out of which as many as 10% are engaging in online transactions. The online user base is expected to cross 300 million in the next 2 – 3 years and a larger percentage of people are expected to transact online by 2015. This large base will provide vast scope for e-commerce businesses to establish themselves in India.

Growing opportunities

Cities beyond metros are in the limelight for all the good reasons. On an average, almost 50 – 55% of our business come from tier 2 and tier 3 cities and I believe this ratio is similar across other ecommerce companies in the country. With metro markets reaching saturation, I believe tier 2 and 3 cities are going to be the biggest drivers for ecommerce businesses in India in the not so distant future. Building a robust supply chain is critical to efficiently fulfilling orders from these cities and tapping their full market potential.

The e-commerce industry is growing at a rapid pace and changing the dynamics of the retail industry. In the coming years, e-commerce is expected to contribute close to 8-10% of the total retail segment in India. This growth is bound to continue provided e-commerce companies focus on innovating, building strong technology infrastructure and delivering the best customer experience.

III. IMPORTANCE AND USES OF E. COMMERCE

1. *Exploitation of New Business*

Broadly speaking, electronic commerce emphasizes the generation and exploitation of new business opportunities and to use popular phrases: “generate business value” or “do more with less”.

2. *Enabling the Customers*

Electronic Commerce is enabling the customer to have an increasing say in what products are made, how products are made and how services are delivered (movement from a slow order fulfillment process with little understanding of what is taking place inside the firm, to a faster and more open process with customers having greater control.

3. *Improvement of Business Transaction*

Electronic Commerce endeavors to improve the execution of business transaction over various networks.

4. *Effective Performance*

It leads to more effective performance i.e. better quality, greater customer satisfaction and better corporate decision making.

5. *Greater Economic Efficiency*

We may achieve greater economic efficiency (lower cost) and more rapid exchange (high speed, accelerated, or real-time interaction) with the help of electronic commerce.

6. *Execution of Information*

It enables the execution of information-laden transactions between two or more parties using interconnected networks. These networks can be a combination of ‘plain old telephone system’ (POTS), Cable TV, leased lines and wireless. Information based transactions are creating new ways of doing business and even new types of business.

7. *Incorporating Transaction*

Electronic Commerce also incorporates transaction management, which organizes, routes, processes and tracks transactions. It also includes consumers making electronic payments and funds transfers.

8. *Increasing of Revenue*

Firm use technology to either lower operating costs or increase revenue. Electronic Commerce has the Potential to increase revenue by creating new markets for old products, creating new information-based products, and establishing new service delivery

channels to better serve and interact with customers. The transaction management aspect of electronic commerce can also enable firms to reduce operating costs by enabling better coordination in the sales, production and distribution processes and to consolidate operations and reduce overhead.

9. *Reduction of Friction*

Electronic Commerce research and its associated implementations is to reduce the “friction” in on line transactions. Friction is often described in economics as transaction cost. It can arise from inefficient market structures and inefficient combinations of the technological activities required to make a transaction. Ultimately, the reduction of friction in online commerce will enable smoother transaction between buyers, intermediaries and sellers.

10. *Facilitating of Network Form*

Electronic Commerce is also impacting business to business interactions. It facilitates the network form of organization where small flexible firms rely on other partners, companies for component supplies and product distribution to meet changing customer demand more effectively. Hence, an end to end relationship management solution is a desirable goal that is needed to manage the chain of networks linking customers, workers, suppliers, distributors and even competitors. The management of "online transactions" in the supply chain assumes a central role.

11. *Facilitating for Organizational Model*

Facilitating an organizational model that is fundamentally different from the past. It is a control organization to the information based organization. The emerging forms of techno-organizational structure involve changes in managerial responsibilities, communication and information flows and work group structures.

IV. FACTORS INFLUENCING THE DISTRIBUTION AND FORMS OF GLOBAL E-COMMERCE

Nir B. Kshetri (2001) reported that the twin forces of globalization and the Internet have the potential to offer several benefits to individuals and organizations in developing as well as developed countries. Apart from economic benefits such as more choices and the convenience of shopping at home, the twin forces can make progress on educational and scientific development, mutual aid, and world peace; foster democracy; and offer exposure to other cultures. To fully exploit the potential of the Internet and e-commerce, policy makers in developing as well as industrialized countries are taking initiatives to develop the global information infrastructure (GII) and connect their national information infrastructures to the GII (Gore 1996).

All countries are not likely to benefit equally from the virtuous circle of Internet diffusion created by globalization and multiple revolutions in Communication technologies (ICTs). Forces influencing the distribution of global e-commerce and its forms include economic factors, political factors, cultural factors and supranational institutions. Economic factors mainly influence perceived relative advantage of Internet use whereas political and cultural factors influence the compatibility of the Internet with a society. Supranational institutions' initiatives are influencing the price, quality and availability of ICT products and services, mainly in developing countries, thereby increasing relative advantage of Internet use. Moreover international institutions are influencing laws, regulations and policies in developing countries making them more compatible with Internet use. The influences of these factors on Internet adoption in general and the three phases of online transaction advertising and searching phase, payment phase and delivery phase are presented in Table 01.

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

Stage	Economic and infrastructure 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

V. A BRIEF REVIEW OF LITERATURE ON E-COMMERCE PROBLEM AND PROSPECTS

An attempt has been made to put forward a brief review of literature based on few of the related studies undertaken worldwide in the area of e-commerce as follows. Please Refer Table 02.

Elizabeth Goldsmith and Sue L.T. McGregor (2000) analyzed the impact of e-commerce on consumers, public policy, business and education. A discussion of public policy initiatives, research questions and ideas for future research are given.

Andrew D. Mitchell (2001) examined the key issues that electronic commerce poses for Global trade, using as a starting point the General Agreement on Trade in Services (GATS), the World Trade organization (WTO) agreement most relevant to e-commerce.

Nir B.kshetri(2001) This paper attempts to identify and synthesize the available evidence on predictors of magnitude, global distribution and forms of e-commerce. The analysis indicated that the twin forces of globalization and major revolutions in ICT are fuelling the rapid growth of global e-commerce.

Jackie Gilbert Bette Ann Stead (2001) reviewed the incredible growth of electronic commerce (e-commerce)

and presented ethical issues that have emerged. Security concerns, spamming, Web sites that do not carry an "advertising" label, cybersquatters, online marketing to children, conflicts of interest, manufacturers competing with intermediaries online, and "dinosaurs" were discussed.

Mauricio S. Featherman, Joseph S. Valacich & John D. Wells (2006) examined whether consumer perceptions of artificiality increase perceptions of e-service risk, which has been shown to hamper consumer acceptance in a variety of online settings.

Young Jun Choi, Chung Suk Suh(2005)examined the impact of the death of geographical distance brought about by e-marketplaces on market equilibrium and social welfare.

Prithviraj Dasgupta and Kasturi Sengupta(2002)examined the future and prospects of e-commerce in Indian Insurance Industry.

(Arvind panagariya,2000) examined Economic issues raised by e-commerce for the WTO and developing countries. E-commerce offers unprecedented opportunities to both developing and developed countries.

Table: 02 A brief review of literature on E-commerce: Problem and Prospects

No.	Title	Author	Area of research	Findings
1	Towards compability: The future of e-commerce within the global trading system	(Andrew D. Mitchell,2001)	Important function played by GATS,WTO in e-commerce	1)At the level of global trading system, exploring how recognition of electronic commerce as a global public good may help reduce the digital divide between developed and developing countries.
2	E-commerce , WTO and developing countries	(Arvind panagariya,2000)	Economic issues raised by e-commerce for the WTO and developing countries. access to e-commerce	1)E-commerce offers unprecedented opportunities to both developing and developed countries.
3	Ethical Issues in e-commerce	(Bette Ann Stead andJackie Gilbert, 2001)	Ethical issues in e-commerce	1) The ethical issues presented in this article are all very real. 2) Rapidly changing technology is continually bringing new products/services to the market accompanied by new strategies to sell them. Therefore, it may also conclude that new ethical issues will emerge.
4.	Will E-business shape the future of open and distance learning?	(Diana Oblinger, 2001)	Impact of e-business on open and distance learning	1) Open and distance learning institutions are finding that the need and demand for their services are increasing. 2) E-business can provide education with insight new ways to create greater efficiencies and economies of scale as well as practices that ensure learners stay with the institution for their lifetime.
5	E commerce an Indian perspective:	(Farooq Ahmed, 2001)	IT act, Contract act, challenges for the legal system	1) Many issues raised by the e-commerce await judicial resolution. 2) The information transferred by electronic means which culminates into a contract raises many legal issues which can't be answered with in the existing provisions of the contract act.
6	Determinants of the locus of Global E-commerce	(Nir B kshetri, 2001)	Factors influencing the distribution of global e-commerce	1) The analysis indicated that the twin forces of globalization and multiple revolutions in ICT(communication technologies) are fuelling the growth of global e-commerce.

No.	Title	Author	Area of research	Findings
7	TV, PC or Mobile? Future media of e-commerce:	(Patric Barwise,2001)	Various new media for B2Band B2C e-commerce.	1) Consumer marketers are still in the early stages of adjusting to the unprecedented complexity of a world with so many physical, online and traditional offline consumers.
8	E-Commerce in the Indian Insurance Industry: prospects and future	(Prithviraj dasgupta and Kasturi Sengupta, 2002)	E-commerce in Indian industry	1) The study has identified that e-insurance offers a potentially vast source of revenue for insurance companies that venture to go online. 2) E-insurance also makes the insurance procedure more secure since the policy details are stored digitally and all transactions are made over secure channels.
9	The death of physical distance: An economic analysis of the emergence of electronic marketplaces	(Young Jun Choi and Chung Suk suh, 2005)	Traditional market place and e-market place	1) The study has shown that overcoming spatial barriers by means of e market places lowers the price level. 2) This article has analyzed the economic consequences of the death of geographical distance due to the emergence of e-marketplaces.
10	Electronic Commerce education: Analysis of existing courses	(Zabihollah Rezaee, Kenneth R. Lambert & W. Ken Harmon, 2005)	The scope and nature of e-commerce education	1) E-commerce programs and courses are likely to grow and thus, the structure, content, and delivery of e-commerce education are evolving and they should be tailored to the particular discipline.
11	Is that authentic or artificial? Understanding consumer perceptions of risk in e-service encounters.	(Mauricio S. Featherman, Joseph S. Valacich & John D. Wells,2006)	Customers' perception about e-services.	1) E-services are the application of IT to mediate the production and distribution of services directed towards an individual's mind or intangible assets. 2) The results from this study supported the contention that e-services of less risky e-service categories will be perceived as more authentic and less risky to use. Thus, e-service providers must carefully assess their respective categories and plan accordingly.

VI. OPPORTUNITIES FOR E-COMMERCE:

Young Jun Choi¹, Chung Suk Suh(2005) reported that the development of the internet in the 20th century led to the birth of an electronic marketplace or it is called e-marketplace, which is now a kernel of electronic commerce (e-commerce). An e-marketplace provides a virtual space where sellers and buyers trade

with each other as in the traditional marketplace. Various kinds of economic transactions and buying and selling of goods and services, as well as exchanges of information, take place in e-marketplaces. E-marketplaces have become an alternative place for trading. Finally, an e-marketplace can serve as an information agent that provides buyers and sellers with

information on products and other participants in the market. These features have been reshaping the economy by affecting the behavior of buyers and sellers.

1:3.1 E-businesses

E-business affects the whole business and the value chains in which it operates. It enables a much more integrated level of collaboration between the different components of a value chain than ever before. Adopting e-Business also allows companies to reduce costs and improve customer response time. Organizations that transform their business practices stand to benefit immensely from innumerable new possibilities brought about by technology (www.ficci.com/sectors/task-forces/e-business/e-business.htm).

E-commerce as anything that involves an online transaction. This can range from ordering online, through online delivery of paid content, to financial transactions such as movement of money between bank accounts. One area where there are some positive indications of e-commerce is financial services. Online stock trading saw sustained growth throughout the period of broadband diffusion. E-shopping is available to all these who use a computer. Over the past year Amazon.Com, ebay India, Indiatimes have seen a rapid growth in categories such as mobile handsets, jewellery, fashion apparel, books, gift items and other items.

1:3.2 E-commerce integration

Zabihollah Rezaee, Kenneth R. Lambert and W. Ken Harmon(2006) reported that the rationale for infusion of e-commerce education into all business courses is that technological developments are significantly affecting all aspects of today's business. An e-commerce dimension can be added to the business curriculum by integrating e-commerce topics into existing upper-level business courses. Students would be introduced to e-commerce education and topics covered in a variety of business courses in different disciplines e.g. accounting, economics, finance, marketing, management, management information systems. To help assure that all related business courses in all disciplines such as e.g., accounting, finance, economics, marketing, management, information systems pay proper attention to the critical aspects of e-commerce, certain e-commerce topics should be integrated into existing business courses.

1:3.3 Open and distance learning

Diana Oblinger (2001) reported that one is that education and continuous learning have become so vital in all societies that the demand for distance and open learning will increase. As the availability of the Internet

expands, as computing devices become more affordable, and as energy requirements and form factors shrink, e-learning will become more popular. In addition to the importance of lifelong learning, distance education and e-learning will grow in popularity because convenience and flexibility are more important decision criteria than ever before. E learning will become widely accepted because exposure to the Internet and e-learning often begins in the primary grades, thus making more students familiar and comfortable with online learning. In fact, for many countries, distance education has been the most viable solution for providing education to hundreds of thousands of students.

1:3.4 E-commerce and E-insurance

Prithviraj Dasgupta and Kasturi Sengupta (2002) reported that the recent growth of Internet infrastructure and introduction of economic reforms in the insurance sector have opened up the monopolistic Indian insurance market to competition from foreign alliances. Although the focus of e-commerce has been mainly on business to consumer (B2C) applications, the emphasis is now shifting towards business to business (B2B) applications. The insurance industry provides an appropriate model that combines both B2C and B2B applications.

Traditional insurance requires a certificate for every policy issued by the insurance company. However, paper certificates encumber problems including loss, duplication and forging of the certificate. The conventional certificate is now replaced with an electronic certificate that can be digitally signed by both the insurer and the insurance company and verified by a certifying authority.

Online policy purchase is faster, more user-friendly and definitely more secure than the traditional processes. Therefore it is more attractive to the insurer. At the same time it incurs less cost and requires fewer resources than traditional insurance and is therefore more profitable for the insurance company.

E-insurance also makes the insurance procedure more secure since the policy details are stored digitally and all transactions are made over secure channels. These channels provide additional market penetration that is absent in traditional channels and help in earning more revenue than traditional insurance processes.

1:3.5 Future media of e-commerce:

Patric Barwise (2001) reported that Probability 99% of e-commerce today is done using PCs either desktops or laptops. For B2B e-commerce this is unlikely to change .For B2C e-commerce however, things will be more complex.

There will be wider range of relevant media, including interactive digital TV, and a range of mobile and wireless services.

There will be huge difference between different consumers' ownership of equipment and access technology. Some will have broad band access and others have no digital communication at all.

Current and future B2C digital media

Digital media able to support consumer e-commerce can be grouped under five main headings, with in the home PCS, IDTV and within next five years a range of other online device such as games, computers, utility meters etc. In summary, the online PC is well established while the other B2C digital media are still emerging.

VII. CHALLENGES FOR E COMMERCE:

Internet based e-commerce has besides, great advantages, posed many threats because of its being what is popularly called faceless and borderless.

Some examples of ethical issues that have emerged as a result of electronic commerce. All of the following examples are both ethical issues and issues that are uniquely related to electronic commerce.

1:4.1 Ethical issues:

Jackie Gilbert Bette Ann Stead (2001), reported the following ethical issues related to e-commerce.

1) Privacy

Privacy has been and continues to be a significant issue of concern for both current and prospective electronic commerce customers. With regard to web interactions and e-commerce the following dimensions are most salient:

- (1) Privacy consists of not being interfered with, having the power to exclude; individual Privacy is a moral right.
- (2) Privacy is "a desirable condition with respect to possession of information by other persons about him/herself on the observation/perceiving of him/herself by other persons"

2) Security concerns

In addition to privacy concerns, other ethical issues are involved with electronic commerce. The Internet offers unprecedented ease of access to a vast array of goods and services. The rapidly expanding arena of "click and mortar" and the largely unregulated cyberspace medium have however prompted concerns about both privacy and data security.

3) Other ethical issues

Manufacturers Competing with Intermediaries Online "Disintermediation," a means eliminating the intermediary such as retailers, wholesalers, outside sales reps by setting up a Website to sell directly to customers.

Disintermediation include (1) music being downloaded directly from producers (2) authors

Distributing their work from their own Web sites or through writer co-operatives.

Dinosaurs – "Dinosaurs" is a term that refers to executives and college professors who refuse to recognize that technology has changed our lives. When an executive speaks in terms of the Internet being the "wave of the future," it is a sure sign of "dinosaur."

1:4.2 Perceptions of risk in e-service encounters

Mauricio S. Featherman, Joseph S. Valacich & John D. Wells(2006) reported that as companies race to digitize physical-based service processes repackaging them as online e-services, it becomes increasingly important to understand how consumers perceive the digitized e-service alternative. E-service replacements may seem unfamiliar, artificial and non-authentic in comparison to traditional service processing methods. Consumers may believe that new internet-based processing methods expose them to new potential risks the dangers of online fraud , identity theft and Beside many an advantages offered by the education a no. of challenges have been posed to the recent education system.

Zabihollah Rezaee, Kenneth R. Lambert and W. Ken Harmon(2006) reported that E-commerce Integration assures coverage of all critical aspects of e-commerce, but it also has several obstacles. First, adding e-commerce materials to existing business courses can overburden faculty and students alike trying to cope with additional subject matter in courses already saturated with required information. Second, many business faculty members may not wish to add e-commerce topics to their courses primarily because of their own lack of comfort with technology-related subjects. Third and finally, this approach requires a great deal of coordination among faculty and disciplines in business schools to ensure proper coverage of e-commerce education.

Phishing swindles means schemes to steal confidential information using spoofed web sites, have become commonplace, and are likely to cause alarm and fear within consumers.

1:4.4 Human skills required for E-Commerce:

It's not just about E-commerce;

It's about redefining business models, reinventing business processes, changing corporate cultures, and raising relationships with customers and suppliers to unprecedented levels of intimacy.

Internet-enabled Electronic Commerce:

Web site development

Web Server technologies

Security

Integration with existing applications and processes

Developing Electronic Commerce solutions successfully across the Organization means building reliable, scalable systems for

- 1) security,
- 2) E-commerce payments
- 3) Supply-chain management
- 4) Sales force, data warehousing, customer relations
- 5) Integrating all of this existing back-end operation.

Source: www.wto.org

VIII. MAJOR FINDINGS OF RESEARCH STUDIES:

An attempt has been made to put forward key findings based on review of literature as put forward above in the area of E-commerce as follows.

Diana Oblinger(2001) found that E-business can provide education with insight new ways to create greater efficiencies and economies of scale as well as practices that ensure learners stay with the institution for their lifetime.

Bette Ann Stead and Jackie Gilbert (2001) found that rapidly changing technology is continually bringing new products/services to the market accompanied by new strategies to sell them. Therefore, it may also conclude that new ethical issues will emerge.

Prithviraj dasgupta and Kasturi Sengupta(2002) found that that e-insurance offers a potentially vast source of revenue for insurance companies that venture to go online. E-insurance offers new channels of income through service niche creation, first mover's advantage, and online promotions.

Nir B kshetri (2001) indicated that the twin forces of globalization and multiple revolutions in ICT (communication technologies) are fuelling the growth of global e-commerce.

Zabihollah Rezaee, Kenneth R. Lambert & W. Ken Harmon(2005) found that E-commerce programs and courses are likely to grow and thus, the structure, content, and delivery of e-commerce education are evolving and they should be tailored to the particular discipline.

Arvind panagariya(2000) found that E-commerce offers unprecedented opportunities to both developing and developed countries.

Patric Barwise(2001) found that PC will be used as more effective e-commerce media for high ticket items such as Car, home appliances mobile will be used as more effective e-commerce media for low tickets items such as music and movies.

1:5.1 Concluding remarks:

With the development of computer technology, the World Wide Web has become the connection medium for the networked world. Computers from locations that are geographically dispersed can talk with each other through the Internet. As with any new technology, there are positives and negatives associated with its use and Adoption. Finally, an e-marketplace can serve as an information agent that provides buyers and sellers with information on products and other participants in the market.

E-commerce creates new opportunities for business; it also creates new opportunities for education and academics. It appears that there is tremendous potential for providing e-business education.

As discussed earlier about the different media of e-commerce such as TV, PC or Mobile these new media will be a major preoccupation for marketers over the few years that especially how to combine them within an integrated bricks and clicks marketing mix.

However, rapidly changing technology is continually bringing new goods and services to the market accompanied by new strategies to sell them. Therefore, it may also conclude that new ethical issues related to business will emerge. New ethical issues must be identified and immediate steps and actions should be taken.

Initially, new Internet users would be reluctant to conduct any kind of business online, citing security reasons as their main concern. In order to increase consumer adoption of e-services, the sources of consumer confusion, apprehension and risk need to be identified, understood and alleviated. E-commerce provides tremendous opportunities in different areas but it requires careful application for consumer protection issues. Growth of e-commerce would also depend to a great extent on effective IT security systems for which

necessary technological and legal provisions need to be put in place and strengthened constantly.

While many companies, organizations, and communities in India are beginning to take advantage of the potential of e-commerce, critical challenges remain to be overcome before e-commerce would become an asset for common people.

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