

Impact of E-commerce in Raising Customer Satisfaction

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Abstract

After the tremendous advances that have occurred in the areas of trade and traffic markets, companies and products, multiple and diverse and the intensification of competition among these companies to achieve profits emerged e-commerce as a means of modern trade, which contributed significantly to change the future of business and contributed by facilitating the process of buying and selling electronic in increasing the efficiency of companies and strengthen its competitive position and contributed through its role in the marketing of electronic products company to facilitate access to the products and services by customers at the time and the speed limit and reduce the cost of the company's products to a minimum So will highlight in this research on electronic commerce and its benefits and challenges it faces and its role in reducing costs, which are suffering the majority of companies from high whether depleted or non-depleted and even people who own capital are few the world of commerce, has opened an e-commerce field in front of them not only the owners of huge money only. Therefore, the vast contribution in reducing costs has become the main theme in this research.

Introduction

The spread of the Internet is widely used in the world easy a lot of things and it seems the world has become very small. Not limited to communication and information exchange, but beyond that where it appeared the so-called electronic commerce, which is the process of buying and selling over the Internet and this is the narrow sense of the term, and has provided a lot of things, including the costs that have been plaguing a lot of companies and was their biggest concern. Where it was possible for the owners of capital too small to enter the world of commerce with ease and invest

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their money. Where provided in costs depleting and non-depleting. The most popular application in that time is the application of electronic transfers of funds, but the extent of this application is limited to institutions and corporate giants. After that, he appeared in another type of applications, namely, electronic data interchange, which contributed to the expansion of the application of e-commerce than just financial transactions to other transactions and contributed to the increase in the contribution slides this technique from financial institutions, factories, and retailers. These technological advances in communications media have the latest (information revolution), some have called the third industrial revolution where it became a quantum leap communications media and the speed of information has contributed to expand the circle of the volume of trade between the countries of the world. However, e commerce has raised problems, including the inability of the current system to keep up with the special nature of this trade, which require new laws serve as a suitable climate. This has raised the trade doctrinal disagreements about income caused by the tax system and the position of those entering. It provoked tax systems in this trade, prompting some states to modernize their systems with this development with regard to income tax and subject to tax or not to subject and has taken effective steps in this area.

Design/methodology/approach How e-commerce has allowed companies to integrate business costs. The intent of this study, however, is to understand how e commerce has affected companies' abilities to serve the customers' needs and to raise their level of satisfaction.

Challenges for ecommerce in India

The growth of ecommerce volumes in India is attracting the attention of players around the globe. India, the second most populous country in the world, is home to 1.2 billion people. To put that number into perspective, consider this: the combined populations of Germany, UK, France, Italy, Netherlands, Belgium, and Greece equal one-fourth the population of India alone! Despite lower per-capita purchasing power, this still makes India one of the most attractive emerging markets for ecommerce. But India is far from being a bed of roses.

Here are the top 8 challenges that ecommerce businesses face in India

1. Indian customers return much of the merchandise they purchase online Ecommerce in India has many first time buyers. This means that they have not yet made up their mind about what to expect from ecommerce websites. As a result, buyers sometimes fall prey to hard sell. But by the time the product is delivered, they demonstrate remorse and return the goods. Though consumer remorse is a global problem, it is all the more prevalent in a country like India, where much of the growth comes from new buyers. Returns are expensive for ecommerce players, as reverse logistics presents unique challenges. This becomes all the more complex in cross-border ecommerce mode.
2. Cash on delivery is the preferred payment mode transactions has led to cash on delivery being the preferred payment option in India. Unlike electronic payments, manual cash collection is laborious, risky, and expensive.
3. Payment gateways have a high failure rate As if the preference for cash on delivery was not bad enough, Indian payment gateways have an unusually high failure rate by global standards.
- 4 Internet penetration is low Internet penetration in India is still a small fraction of what you would find in several western countries. On top of that, the quality of connectivity is poor in several regions. But both these problems are fast disappearing. The day is not far when connectivity issues would not feature in a list of challenges to ecommerce in India.
4. Postal addresses are not standardized If you place an online order in India, you will quite likely get a call from the logistics company to ask you about your exact location. Clearly your address is not enough. This is because there is little standardization in the way postal addresses are written. Last mile issues add to ecommerce logistics problem.
5. The logistics challenge in India is not just about the lack of standardization in postal addresses. Given the large size of the country, there are thousands of towns that are not easily accessible. Metropolitan cities and other major urban centers have a fairly robust logistics infrastructure. But since the real charm of the Indian market lies in its large population, absence of seamless access to a significant proportion of prospective customers is a dampener.

6. Overfunded competitors are driving up cost of customer acquisition The vibrancy in the Indian startup ecosystem over the past couple of years has channeled a lot of investment into the ecommerce sector. The long-term prospects for ecommerce companies are so exciting that some investors are willing to spend irrationally high amounts of money to acquire market share today. Naturally the Indian consumer is spoiled for choice. However, this trend has reversed as investors are getting worried about his trend has reversed as investors are getting worried about slipping further down a slippery slope, and I expect more rational behavior in 2022.

Technology Concepts to Reduce Costs For our Business

Technology has brought about several improvements in the business world. It is a concept that has brought great automated solutions. The benefits of technology in business cannot be overemphasized. It increases productivity, speed, ease of sharing and storing information, reduces human error through automation etc. All these benefits lead to lower cost structure and an increase in revenue for businesses. Fortunately, there are several technological concepts you can implement in your business to reduce cost. Some of them are enumerated below:

Cloud computing

Cloud computing is the storing and accessing data and programs over the internet, instead of your computer's hard drive. Cloud computing is a very efficient way to lower business cost Cloud computer reduces staffing cost. The staffing cost in an organization is usually the highest. This is because IT personnel are expensive. With cloud computing, there is less demand for IT personnel. If the servers and other hardware of the provider need upgrades or repairs, it is their sole responsibility to do it. Cloud computer reduces staffing cost. The staffing cost in an organization is usually the highest. This is because IT personnel are expensive. With cloud computing, there is less demand for IT personnel. If the servers and other hardware of the provider need upgrades or repairs, it is their sole responsibility to do it. This removes the cost of repairing or upgrading your servers and hardware. There is a reduction in hardware cost in using cloud computing. Instead of purchasing your own equipment, which can be very expensive, the provider takes care of that.

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Cloud computing removes the issue of hardware cost, helping your business grow quickly and easily. Cloud computing works on a pay-as you-go pricing model. This saves your company from paying for software that is not used. You can choose to cancel your subscription anytime you want, which lessens the financial risk of software that does not work or fit your business needs.

Examples of cloud computing providers include Google Drive, Apple cloud, Amazon Cloud drive, Box, Dropbox etc.

2. Customer relationship management software

Customer relationship management software (CRM) is software that has different applications to help businesses manage clients and contacts, customer data, marketing, contracts, sales, employees, knowledge and training, business information, etc.

It is generally used to manage a business-customer relationship and it can be used by a business of any size. CRM software can help your business eliminate misplaced invoices. When you use a CRM system, it will help your business by showing all lost invoices that need to be chased. You will not have any outstanding invoices anymore. This means more money for your business. It will also help you to do away with many unwanted software programs. This will save you money on different software licenses. Some businesses pay huge sums of money every year to keep up their licenses for various software programs. However, using CRM software that has web based project management features means you will only have to pay for a license in a year. This is a very good way to save money for your business.

Good and efficient CRM software includes Infusionsoft, Oncontact CRM, Salesforce work, Maximizer CRM, etc

3. Business to business integration Business to business integration is not a new technological concept. It has been in existence since the 1960's. It is the integration, automation, and optimization of key business processes that go beyond the four walls of a company. good example of this concept is receiving orders from your customers electronically instead of through the mails. It makes it easy for the company to process order information quickly and with accuracy. B2b

integrations also connects external suppliers electronically which makes it easy to view global shipments, automate the warehouse or distribution centers, and optimize stock control. There are several business to business integrations solutions on the internet. However, you need to ensure that the solution you choose has electronic data exchange, business process management, business activity monitoring, and global partner enablement and management features.

4. Teleconferencing

Teleconferencing is a communication tool used among many participants in different locations. It is a strategy that is common among businesses with multiple locations and dispersed employees. Teleconferencing increases efficiency and helps to manage business costs. Instead of traveling to different locations for meetings, you can easily use it to communicate to your employees across the world at the same time, without having to leave the office. With teleconferencing, all you need is to move information and not people. This helps to save costs for travel, meals, and lodging. The employees will still be in their offices and this will speed up product development cycles, improve performance through frequent meetings with timely information.

5. Webinar is a short word for web-based seminar. It is a live web-based video conference that connects the host with viewers all over the world via the internet. A webinar can last for an hour or two, just like mini-courses. Anyone connected to the webinar can ask questions and make comments. It is a great way to convert your audience to customers. Therefore, it has the capability to attract more audience and customers to your business. With webinars, you can connect with a wider audience and raise awareness for your product and services. Instead of you organizing a physical event, paying for a venue and the logistics that goes with it, a webinar can take place right there in your office with the right tools at your disposal. There are different types of webinars tools like Gotowebinar, Anymeeting, Zoom, Google hangouts, Skype etc.

Conclusions:

A developing country may well attempt to be modernized if it introduces e-commerce effectively and efficiently. It will improve its output and lead to its competitive advantage. Information: Technology (IT) has uplifted ecommerce worldwide. Now it's at ease to enter to a new market and

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marketers can easily evaluate their product and company's performance. A growing number of firms in various industries, such as banking, education, commerce, and tourism, etc. have improved their services by both incorporating technologies into their service delivery process. Integration of technology in services is becoming very common; however, very little academic research has been conducted to examine its influence. The issues related to E-commerce are also on the rise which is posing serious threat to its tall future and hence demands right strategies on part of marketers.

The research works on E-commerce propose good number of variables to be taken care of if marketers need to be successful in this newly business model. The factors which will significantly contribute to the success of the E-Commerce industry and focused upon should be consistency of transaction steps, consistency of Web site design, replacement guarantee, M-Commerce services, consistency of promotions, consistency of in-stock indications, consistency of product variety, location based services, multiple payment option, right content, shipment option, legal requirement of generating invoices for online transactions, quick Service, T & C should be clear & realistic, the product quality should be same as shown on the portal. Important feature in e-commerce is privacy which not only increases competitive advantage but confidence level of the customers. The researches also suggest 18-35 as the good customer age to be promising and to be targeted irrespective of gender for better results.

Social media may be a boon for brands and marketers looking to reach target buyers without wasting big bucks on traditional media, but luxury brands have recently found it challenging as unauthorised sellers are luring buyers, most of who fall in to the temptation of getting discounts of up to 50-70% have cropped up using platforms like Facebook, Instagram, Twitter and WhatsApp. Firms must closely monitor such accounts and spend money on legal checks controls.

In a marketplace model, the e-commerce firm provides just the technology platform while sellers on the site own the inventory. Most E-commerce companies have call centres to connect with customers, the pressing need is the initiative to set up call centres to deal exclusively with merchants as increasing the number of sellers in a marketplace becomes the next battlefront in the E-Commerce. The need is 24/7 call centres should be dedicated.

The e-commerce industry participants must also understand and address the cultural issues. That are unique to the target country and relate to off-site transactional process, the large scale diffusion and success of such endeavors will be greatly impeded. E-Commerce firms must also find most effective ways to combine the online relationship with the offline relationship, with the idea that the full relationship with the customer is not complete without considering both online and offline, as well as how they interact. The governments should offer a level field to its E-commerce firms to allow the country's significant development. The thrust on E-Commerce should be to offer a legal framework so that while domestic and international trade are allowed to expand their horizons, basic rights such as consumer protection, privacy, intellectual property, prevention of fraud, etc are highly protected. The banks also need to select suitable security tools and policy to protect itself and its customers. E-Commerce is a boon for any country if given right impetus and good environmental framework to prosper can significantly lead to country's progress and development.

While this article focuses on ecommerce challenges in India, an intrinsically one sided topic, it is important to note that ecommerce giants are increasingly attracted to India. Cross-border ecommerce to India is growing, and many large international players are also making a significant investment in setting up shop in India.

Conclusions:

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