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FUTURE TRACK OF STRATEGIC GROWTH OF M-COMMERCE MARKET IN GLOBAL SCENARIO

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ABSTRACT

E-commerce is rapidly growing all over world. Now it is converting in M-Commerce view due to Mobile, i-Phone, Tab, i-Tab utilization by Consumers. In the emerging global economy, e-commerce and e-business have increasingly become a necessary component of business strategy and a strong catalyst for economic development. The integration of information and communications technology (ICT) in business has revolutionized relationships within organizations and those between and among organizations and individuals. Specifically, the use of ICT in business has enhanced productivity, encouraged greater customer participation, and enabled mass customization, besides reducing costs. It will be possible to create networks for producing and sharing information, transcending national and geographical boundaries. For example, economists are needed to understand the myriad of marketplace and financial considerations that shape the business environment. Social scientists are needed to understand the behaviors of consumers and organizational entities competing in the new economy. Computer scientists, information technology specialists are needed to understand the electronic and informational linkages among the infrastructures. Linguistics as a science is necessary to take into account the interdisciplinary nature of e-commerce and find appropriate solutions for rather complex terminology, which requires continuous updating and unambiguous identification of entities. Consequently, terminology of e-commerce must provide business transactions without ambiguity and uncertainty, which are not desired from legal, commercial consumer and information technology perspectives. Now a days Flipkart, SnapDeal, Car Dekho, Property india, I.R.C.T.C etc playing a big roll to Development of M-Commerce Market.

KEYWORDS

I.C.T, E2E, M-Commerce, C-Commerce, M-Commerce. virtual credit card, E-Payments Flipkart, SnapDeal.

1. INTRODUCTION

The utilization of Smart devices like Mobile, i-Phone, Tab, i-Tab has change the Internet base market all over the world. The opening of access points on this global collection of local networks to commercial enterprises in the early 1990's spurred numerous innovations to produce immense increases in speed of transfer and quantity of storage of data capital. The means of competing in a free market economy adapted, and productivity increased at a much faster pace in the last decade than the century and a half since the dawn of the Industrial Revolution. The manipulation of digital capital shaping the progress of the Information Age must be secured in order for massive change in market space and transaction processes to become accepted and cost effective.

2. THE BUSINESS OF M-COMMERCE

M-commerce can be simply defined as conducting business over a data network. In some logical way has access to the all-encompassing Internet. The major market researchers have weighed in with revenue projections to push the fervor higher to new extremes. Apple Group predicted in June 2012 that the year would end with an Internet retail revenue tally in North America up 80% of 2010's figure of \$286.8 billion and 210% from 2004. Taking into consideration M-commerce in the much larger Business-to-Business (B2B) realm, the forecast by e-commerce statistical firm m-marketer is for the current \$4563 billion global revenue of 2008 to approach \$5.1 trillion by 2012.

3. EXECUTION OF MAJOR BUSINESS STRATEGIES BEFORE UTILIZATION OF M-COMMERCE

M-commerce is a Global based Intellectual business strategy-the web or other technologies has not changed the fundamental of business, but only expanded its scope.

3.1. It is noticed, that any MNC that wants to innovate business online must remember that the m-commerce strategy is to use and expose existing systems and processes, rather than build an isolated e-business system to do business online. Traditional rules of commerce still apply and should be used within e-commerce, which should be integrated with traditional business processes and must be seen as technology helping to make the business more effective, efficient and easy to use.

3.2. M-commerce is utilized in more secure and fast way with technological enhancement, and if used as a strategic tool; it can provide organizational benefits though gains in productivity, market share or even bottom-line profitability. At the same time, if M-commerce is not suitable for a company and yet it decides to maintain a presence, it can lead the firm to financial ruin. Therefore before entering the e-commerce marketplace, a firm must considered what business value it holds. M-Commerce is applying business market in Technological Form.

4. EXECUTION OF MAJOR BUSINESS STRATEGIES AFTER UTILIZATION OF M-COMMERCE

A strategy is nothing without implementation. Implementation of M-commerce strategy is neither straightforward nor cheap, for example it comprises a complete rethinking of traditional modes of behavior.

4.1 M-Commerce require mainly to involve internal staff and external suppliers and customers rights from the conceptual stage, need to re-evaluate a company's core competences and substantial investment in IT. Many of the advantages of e-commerce will be lost if it is implemented in isolation. The rise of the information economy and the challenges of the global market have secured a strategic place in all organizations for e-commerce. For the success of change, integration approach is desirable-there is little point in trying to change one element of an organization without changing the other supporting components.

4.2 M-Commerce is growing fast with integrate people within the organization such as the employees, recruit new skills and define new roles within the organization, involve all departments, communicate with stakeholders, marketing people and ensure the integration of e-commerce projects.

4.3 M-Commerce focus on Innovative ideas in virtual developing environment and attempting to ascertain which ones will suit the new market conditions. Management of human resources is again a critical success factor in the age of e-commerce. Further, the basics principles of business remain the same.

4.4 Ideas, plans and strategies are virtually involved in implementation of M-Commerce in Virtual technology based Global Market. Many of the advantages of e-commerce will be lost if it is implemented in isolation. For the successful implementation of e-commerce companies need to be continually reviewed throughout the system life cycle and to keep pace with the developments on all fronts. All the more, companies using e-commerce technology should create a culture of using e-commerce technologies.

5. VARIOUS TYPES OF M-COMMERCE STRATEGIES

5.1 (B2B) Business-to-business: All of the participants in business-to business m-commerce are businesses or other organizations. Today most MC is B2B.

5.2 (B2C) Business-to-consumer: It includes retail transactions from business to individual shoppers. This MC is also called m-tailing

5.3 (B2B2C) Business-to-business-to-consumer: enables some product or service to a client business. The client business maintains its own customers to whom the product or service is provided.

5.4 (C2B) Consumer-to-business: This category involves individuals, who use the Internet to sell products or services to organizations, as well as individuals who seek sellers to bid on products or services they need.

5.5 (C2C) Consumer to consumer: In this category consumers sell directly to other consumers. The best examples are individuals who are selling residential property, cars and so on in online classified ads. It also includes advertisement of personal services over the Internet and the selling of knowledge and expertise online. A special type of C2C is where people exchange music, videos, software and other digitizable goods electronically using a peer-to-peer (P2P).

5.6 (L-Commerce as M-Commerce): Operations of this category involve transactions conducted in a wireless environment. M-commerce transactions targeted to individuals in specific locations in specific times are called location commerce (**l-commerce**).

5.7 Intra-business based M-Commerce: This category includes all internal organizational activities that involve the exchange of goods, services or information among various units and individuals in that organization. Intra-business EC is usually performed on intranets.

5.8 (B2E) Business-to-employees: This category is a subset of intra-business activities in which the organization delivers services, information, or products to individual employees.

5.9 (C-commerce) Collaborative commerce: It is applied when individuals or groups communicate online. For example, business partners may jointly forecast market demand.

5.10 Non-business MC: There are a lot of non-business institutions such as academic institutions, not-for-profit organizations, religious organizations, social organizations and government agencies using MC to reduce their expenses or to improve their general operations and customer service.

5.11 M-government: (G2C) Government to citizens and to others: In e-government MC, a government entity buys or provides goods, services or information to businesses or individual citizens.

6. LATEST TECHNOLOGIES IMPLEMENTED IN THE FIELD OF PAYMENTS ONLINE PAYMENT CARDS

There are also a lot of new terms in the field of payments online. The overwhelming majority of Web payments (B2C payments) are made with payment cards (usually credit cards,) not with digital cash.

6.1 VIRTUAL CREDIT CARD

One innovation in online credit cards is a virtual credit card. It is an e-payment system in which a credit card issuer gives out a special transaction number that can be used online in place of regular credit card numbers.

6.2 PURCHASING CARDS

Purchasing cards are used for B2B. They are special-purpose payment cards issued company's employees to be used solely for purchasing non-strategic materials and services up to a present dollar limit.

6.3 SMART CARDS

Smart cards look like plastic payment card but they are distinguished by the presence of an embedded microchip that enables predefined operations or the addition, deletion or manipulation of information on the card. Smart cards can be categorized by the way in which data are downloaded and read from the card. There are two major types of smart cards.

6.4.1 CONTACT CARD

The first type is a contact card. That is a smart card containing a small gold plate on the face that when inserted in a smart-card reader makes contact and so passes data to and from the embedded microchip.

6.4.2 CONTACT LESS (PROXIMITY) CARD

The second type is the contact less (proximity) card, which is fact a smart card with an embedded antenna, by means of which data and applications are passed to and from a card reader unit or other device.

6.5 ELECTRONIC PAYMENTS (E-PAYMENTS)

Electronic payments (e-payments) are another payment option. In fact it is a transfer of payment from one person or party to another person or party over a network without face to-face-interaction. They are used as alternatives to credit cards when small amounts are in question and they are grouped into four categories:

- E-cash and micro payments,
- stored value cards,
- E-loyalty and rewards programs, and
- Person-to-person (P2P) payments.

6.6 E-cash is the digital equivalent of paper currency and coins, which enables secure and anonymous purchase of low-priced items.

6.7 Micro payments are small payments, usually under \$10.

6.8 STORED-VALUE CARDS

Stored-value cards involve visa cash (sponsored by Visa) and monex (sponsored by Mondex, a subsidiary of MasterCard), which are designed to handle small purchases or micro payments.

6.9 E-LOYALTY AND REWARDS PROGRAMS

E-loyalty and rewards programs are used to generate repeat business. The currency used by loyalty programs is electronic script. It is a form of electronic money, issued by a third party as a part of loyalty program. Consumers at participating stores can use it.

6.10 PERSON-TO-PERSON PAYMENTS

Person-to-person payments involve one of the newest and fastest-growing e-payment schemes, enabling the transfer of funds between two individuals.

7. SUMMARY

M-commerce is further developed from enhanced form in E-Commerce having wide scope all over world usually associated with buying and selling over the Internet, or conducting any transaction involving the transfer of ownership or rights to use goods or services through a computer-mediated network. Though popular, this definition is not comprehensive enough to capture recent developments in this new and revolutionary business phenomenon.

8. CONCLUSION

Now a days Global Economy is growing in M-Commerce segment such as the provision of enabling hardware and software and network equipment for Web-based/online retail and shopping malls (or "e-malls"). It is made up of three major segments:

Physical (ICT) infrastructure, business infrastructure, and commerce various applications of e-commerce are continually affecting trends and prospects for business over the Internet, including e-banking, e-tailing and online publishing/online retailing.

A more developed and mature e-banking environment plays an important role in ecommerce by encouraging a shift from traditional modes of payment (i.e., cash, checks or any form of paper-based legal tender) to electronic alternatives (such as e-payment systems), thereby closing the e-commerce loop.

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