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E-COMMERCE IN INDIAN CONTEXT: A SWOT ANALYSIS

SALIM KHAN
RESEARCH SCHOLAR
JK LAKSHMIPAT UNIVERSITY
JAIPUR

ABSTRACT

E-commerce is considered as everything that contains an online transaction. E-commerce delivers various advantages to the consumers i.e. variety of products, lower price, saves time etc. e-commerce can be classified as S E-Merchandise, E-Finance. Doing business using latest technology and equipment's like telephone, mobile, fax, e-payment, money transfer systems, Internet. This research paper focus on SWOT Analysis of E-commerce in Indian oriented which will consist of strengths, weaknesses, opportunities and threats faced by e-commerce in current scenarios in India. India is an emerging economy and how e-commerce had played a significant role in the growth of the businesses and overall economic development.

KEYWORDS

E-commerce, Emerging Trends, India, Internet Marketing, SWOT.

INTRODUCTION

E-commerce means buying and selling of goods and services through the electronic media & internet. The quick and speedy growth of e-commerce in India provides convenience, choice and payment modes to the consumers with the help of internet the vendor or merchant directly sells products or services to the customer and allows payment through debit card, credit card or electronic fund transfer payments. The growth of E-commerce business in India is due to wide range of product with minimum price wide range of suppliers & customers. In this Present era every business organization want to join online business due to increasing numbers of internet users in India.

DEFINITION

The process of buying & selling of products & services by businesses & customer's through on electronic medium, without using any paper documents. E-commerce is the process of buying & selling of products online i.e. internet, any transaction that is completed through electronic measures can be considered e-commerce. Waghmare G.T. (2012) has defined the following types of e-commerce:

(i) B2B E-Commerce (CISCO)

Companies doing business with each other example manufacturers to distributors and wholesalers to retailers. Pricing is based on quantity of order and is often negotiable.

(ii) B2C E-Commerce (AMAZON)

Businesses selling to the public

(iii) C2C E-Commerce

E Bay's auction service is a great example of where customer-to customer transactions take place every day.

OBJECTIVES OF STUDY

The objectives of present study are:

1. To find out the key drivers in Indian E-Commerce.
2. SWOT analysis of E-Commerce in India.

RESEARCH METHODOLOGY

The present paper is purely conceptual in nature and based on a review of relevant literature from the past i.e. various books, journals, research papers and reports. The study focuses on data collected from various books, National & international Journals, publications from various websites which focused on various aspects of E Commerce.

E-COMMERCE PROCESS

As we know that a company and a customer browses through internet to get his/her required information about the product and make comparison with other products in terms of price, features. When he/she is completely happy and satisfied then he/she places an order for the product and for this purpose he/she chooses online transaction option and make online payment via debit, credit cards, net banking after successfully make payment the order will be delivered very soon.

KEY DRIVERS OF INDIAN E-COMMERCE

- Introduce 4G across the Nation and large percentage of population subscribed to broadband Internet.
- Increase in percentage of Smartphone users, soon to be world's second largest Smartphone user base.
- Availability of product range as compared to brick and mortar retailers.
- Competitive prices as compared to brick and mortar retail driven by disintermediation and decrease inventory as well as real estate costs.
- Increased usage of online classified sites, with more consumers buying and selling second-hand goods
- Evolution of Million-Dollar startups like Jabong.com, Saavn, Makemytrip, Bookmyshow, Zomato Flipkart, Snapdeal etc.

SWOT ANALYSIS OF E-COMMERCE

SWOT analysis is about to focus on various aspects of e-commerce emerged in Indian i.e., focusing on strength, weaknesses opportunities and threats.

STRENGTHS

- No Boundary

E-commerce can deal worldwide as no specific boundary is required.

- Convenience and Save Time

It saves time and provide convenience.

- No time constraints

It can be used anywhere any time as there is no time constraints.

- Price and products comparison

It provides platform to the consumers to compare price and products features very rapidly and easily.

- Cost effective
- Logistical problems are reduced and that makes a small industry on a par with large industry
- Direct communication with consumer
 - Improved customer interface:
- Get immediate feedback from customers.
- Information Sharing
- Quickly share the information between merchants and customers
- Reduce transaction cost
 - Easy arrangement of products
- Products can be arranged in the shelves within minutes. With online store it is quite easy.
- Quick buying procedure
- E-commerce provide quick and fast services. Absence of middleman and intermediaries make fast and quick services.
- No physical set up of the company
- Doing e-business is cost effective because no physical set up is required for that.
- Easy transactions
- Financial transactions through electronic fund transfer are very fast and can be done from any part of the Globe.
- Niche Products
- Niche products are also sold on the internet even for smaller markets
- Low operating cost
- To start e commerce business require low investment and staff.
- Own Online payment gateway solution

WEAKNESSES

- Security
- Customers have always concerned about the security while making online payments through debit and credit cards
- Fake websites
- Due to Fake websites customers can lose the faith and trust towards online shopping.
- Fraud
- Customers always feel fear in their minds about misuse of financial and personal data.
- Absence of bargaining
- Lack of bargaining as it is not possible in case of online shopping.
- Long delivery timing
- One can have to wait for days or weeks to get delivery of the order.
- Limitation of products
- Availability of products are limited.
- Lack of personal services
- Physical products can be available but absence in personal services which are intangible.
- More shipping cost
- If the products cost generally below five hundred consumers have to bear shipping cost.
- Limited exposure
- People have no exposure to e commerce where internet is not accessible.
- Customer's satisfaction
- As there is no face to face interaction between customer and the seller so there is no scope of convincing the buyer. Many times customers prefer to buy the product by reaching personally to the market rather than purchasing through internet.
- Secretive and Political Culture.
- While recruiting human resources in the organization Secretive and political culture is followed which created problems in the organization.
- Focus on expanding customer base rather than pulling profits
- Excessively focusing on expanding customer base rather than pulling profits in the process having cash burn.

OPPORTUNITIES

- Changing trends
- More and more People are using online shopping due to convenience, comfort and low price and even people can made online payment from any part of the globe. New generation prefer to buy products online.
- New technologies
- The percentage of internet users is increasing day by day and people feel comfort to shop online.
- Global expansion
- E-commerce can be operated from any part of the world and even anytime.
- High availability (24/7 a week)
- People can use e commerce any time anywhere.
- Business growth
- The growth of E-business has wide scope.
- Cut down on local competition
- Online customer services is a competitive advantage for the company.
- Advertising
- Advertising in case of e commerce business is cost effective as compare to traditional system.
- Online fashion and apparel business
- Profit margin are higher Venture into online apparel and fashion business, where the gross margins are higher.
- Growth in online retail sector in India.
- India has huge growth opportunity for retail sectors.

THREATS

- Competitors
- As large numbers of companies entering in the business of e commerce can give rise to Competition.
- Changes in environment, law and regulations
- Due to Change in trends, fashion can indeed distress E-Commerce and e commerce also affect by change in law and regulations.
- Innovation
- Customers are attractive towards innovative products. Innovation can be in the form of product, place, and promotion.

- Privacy concerns
- Fears that information can be misused lead to spam e mail or identity fraud.

- Lack of interaction

There is lack of interaction between customer and the seller in case of e commerce. That's why there is no scope of bargaining.

- Fraud

To operate e-commerce using unfair means can damage the trust and faith of people.

CONCLUSION

As we see the change in the pattern of buying and selling of products and services in India due to the rapid development of E-commerce. The future of shopping is E-commerce. E-Commerce reduced the gap between manufacturer and consumer. There is a vast scope of E-Commerce in India due to the large population base and only nineteen percent people using internet for selling & buying goods & services so remaining percentage we can considered that we having scope in Indian Market. Due to weak cyber security law in India people have fear in their minds towards purchasing online. There is weak Cyber security Law in India that is why Indian People are facing challenges toward e-commerce. The future of e-commerce in India would be bright in the upcoming years if all essential factors would be implemented, by establishing cyber & have their benefits as per person wish. The role of government is to provide a legal framework for e-commerce so that while domestic & international trade are allowed to expand their horizons, basic right such as privacy, intellectual property, prevention of fraud, consumer protection etc. are all taken care of. The expansion of e-commerce has been developed in rural as well as urban area in reign able cost for consumption, because of that more people are getting linked with e-commerce & the ratio of that is getting increase day by day.

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