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House of Cow Products: E-Commerce website: A Review

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ABSTRACT: The world economy is noticing an upheaval. All industries are modified into information-based operations through online technologies. The step of technical upheaval is so expanding that modern electronic commerce is now making remarkable shifts in the economic environment, impacting all areas of company. The Web has enlarged companies' scope. The expansive size of business information made accessible by the global network that facilitates the meeting of information between firms, a corporation, its clients and the various divisions of a business is increasing sharply. The information-based virtual value chains for any company cannot be overlooked operatively or politically. This review article talk about the characteristics of e-commerce including its importance, facilitators, benefits, provocation and scope in the Indian market.

KEYWORDS: Business, Consumer, Electronic commerce, Internet, Market strategy, Growth, Profit.

I. INTRODUCTION

Globalization just as data innovation (IT) change the technique for the business doing by the associations. In practically all organizations that have put to a great extent in the IT foundation for a definitive development of their organization, the IT framework is carried out and incorporated. The usage of internet business (EC) as a method for executing exchanges connected with business is expanding concern. It has been fundamentally important for some organizations. With EC, organizations will connect "In the nick of time creation" and "With perfect timing" to their exchanging accomplices, who support their essential capacities around the world. EC's portrayal isn't broadly settled upon. According to the correspondences perspective, EC might address data, administrations also items or online installments through phone lines, PC organizing, or different means according to a correspondence perspective. EC executes innovation for mechanizing corporate exchanges and work processes from a business cycle point of view. From a help perspective, EC is a method of bringing down administrations costs while improving item effectiveness and accelerating the conveyance of administrations, which tends to industry, clients and the board's craving. EC offers web based shopping and dispersing merchandise and data for the Internet and other web-based assets according to a web-based perspective. In view of Internet and organization innovation's ubiquity and sped up extension, the electronic business has turned into a critical field for contemporary undertakings. Huge organization activities are being completed internet based today. Individuals sell and buy items and administrations on the web, and without web framework, certain buys is impossible.

This audit article gives an outline of electronic trade, basically centered on its definition and why it is significant for the cutting edge market. It additionally examined the various sorts of electronic trade fields and their facilitators. Aside

from the advantages presenting by internet business, there are a few inconveniences additionally that will be talked about in the resulting segments. The last areas will examine the pattern and eventual fate of electronic business in India. Online business is alluded to as electronic trade. It implies the electronic media and the web for managing electronic information trade (EDI). Online business concerns a web seller's site, exchanging labor and products to the client straightforwardly from the stage. The passage utilizes a remote buy truck or a buy crate to pay with MasterCard, charge card or Electronic asset move (EFT). A further depiction is as per the following: Electronic interchanges and computerized data processes in deals are utilized to make, alter and rethink esteem age relations between, and among, associations and people.

With the expanding spread of ICTs, explicitly the Internet, the worldwide corporate world pushes quickly into online (Business-to-Business). As the Internet empowers buyers to enter the worldwide economy, they can look at costs across regions, discover how they change in response to popular demand, and become mindful of replacement. The purchasers get a particular benefit. Because of market transparency, buyers can advantageously analyze internet business contributions from various sites. The opponents would promptly be a single tick away from the client assuming that the organization is electronic. On the off chance that purchasers aren't happy with specific e-products, content's evaluating or administrations.

II. E-COMMERCE FACILITATORS

1. Internet:

Online business has developed through immense infiltration of the web. The Internet and keen cell phones have in a real sense been essential for each life. Web no longer comprises an insight source, nonetheless, it is a productive method wherein horsemen, and craftsmen, doctors and so on can purchase, read, impart and even get administration. The inventory network is thin and astute, as advanced organizations can rapidly connection to clients, which extraordinarily limits contamination and advantages green organizations. Over the most recent 15 years, the ICT unrest has controlled the economy remarkably. The Internet and its administrations have developed new business sectors with tremendous innovative headways. During the 1980s the number of inhabitants in web clients was little, and there was a continuous yet consistent increment until 1994 when the quantity of test clients was developing. The quantity of organization clients detonated with the coming of the World Wide Web and later the development of interactive media content. The web has thusly developed even faster than some other past medium. The United Nations International Telecommunication Union (ITU) as of late gauge 3.2 billion clients online in 2015. There were 7.2 billion occupants in May 2015. In 2000, overall Internet endorsers were only 400 million.

2. Payment Gateway: The installment move, which permits internet business, online shops, blocks, and clicks and conventional physical installments by means of Visa, is a web based business application specialist organization administration. The primary factors in web exchanges are installment courses that incorporate Visas, charge cards, internet banking buys, and moves of electronic assets. There is a requirement for installment doors for practical future web based business, and the climate shifts from cash into computerized money

3. Analytics: Investigation is the experimental method of changing information into dynamic knowledge. Investigation helps associations in gathering, organizing, evaluating and remarking on their customers. The immense ascent in information volume has made associations depend on examination to know the client's conduct. Retailers should have constant admittance to information to register profits from web speculations and a channel mix. Essential examination are accessible for internet business players; for client knowledge, normal request volume, container size estimating, transformation proportions are required and a more profound insightful methodology is required.

4. Social Media:

To publicize their products, organizations continually utilize online media. Online media includes web journals and PC applications that permit the utilization of the PC or mobile phone for association and trading the data through the web. Long range informal communication is more basic in the making of items and helps customers to remember various arrangements. The contribution on the item or the help is additionally valuable. It gives a brand-building instrument to making a dependable gathering of buyers, distributions, verbal exchange, etc.

5. Autonomous Vehicles:

Independent vehicles are has a place with the engine vehicles class that can work without direct mediation from a human operator utilizing man-made consciousness, sensors and the worldwide means of situating. The age of the private vehicle is rapidly drawing nearer. Independent buyers will have a lot of opportunity to peruse the web, read

messages, buy new things and view advertisements close by. Exceptionally tremendous advanced media aptitude is acquired for independent vehicles. These shopping and look through patterns can be followed to help organizations in fitting their showcasing procedure to stay away from this new industry. Large information are currently a lot more extensive in nature however before very long will be really adjusted and prescient that nothing can be physically altered once more.

E-Commerce Business Types

There are mainly six basic types of electronic commerce as shown in the Figure 1

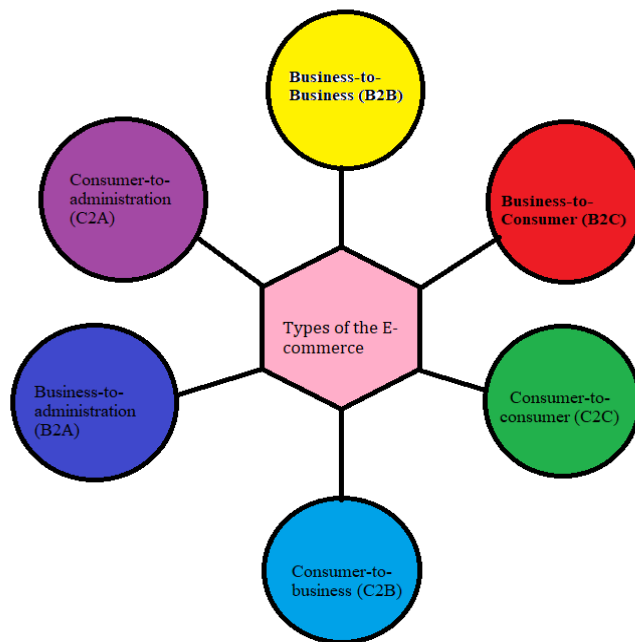


Fig.1: Schematic illustration of the Types of the E-commerce based on their Characteristics

1. Business-to-Business (B2B):

Electronic business B2B incorporates every single electronic item or administrations moves between firms. Overall makers and conventional modern discount organizations utilize this methodology for electronic exchanging.

2. Business-to-Consumer (B2C):

Company and final client electronic company partnerships E-commerce business to consumer. It is the e-commerce shopping section, where conventional retail business typically takes place. These partnership styles can be simpler, more complex and intermittent and can be discontinued. This business type has expanded considerably because of the advent of the Internet with a number of online shops and centers that offer customers' products of any kind such as computers, electronics, books, accessories, cars, food, financial materials and digital publications. In contrast to retail sales in conventional trade, the buyer typically has more knowledge about insightful content available and it is generally accepted that you can buy cheaper, without jeopardizing a similarly individual customer experience as well as promising easy processing and distribution.

3. Consumer-to-consumer (C2C):

Type C2C electronic e-commerce encompasses all trade in goods or services electronically between customers. Typically this exchange is done by a third party that offers an online transaction forum.

4. Consumer-to-business (C2B):

In C2B is switched the typical setting of trade in merchandise. This technique for online business is broadly utilized in publicly supporting based organizations. For organizations that point definitively at certain sorts of administrations or things, people likewise sell their administrations or items. These occasions incorporate places where specialists request a few ideas for a logo and just one is effectively chosen and bought. One more well-known medium around here fragment is the business sectors which sell photographs, photographs, media and plan components liberated from sovereignty.

5. Business-to-organization (B2A):

This part involves all web exchanges among organizations and the public authority. This covers a wide assortment of different projects, remarkably in regions like tax assessment, social consideration, medical services, legitimate documentation and records, and so forth these methods of administrations have been altogether reached out as of late by spending in e-government.

6. Consumer-to-organization (C2A):

The C2A model incorporates all electronic buys among states and people. Application features include:

- Education – spreading data, distance learning, and so on
- Social Security – through data conveyance, making installments, and so forth
- Taxes – recording assessment forms, installments, and so on
- Health – arrangements, data about ailments, installment of wellbeing administrations, and so on.

Web based business Potential in the Modern Market:

Internet (WWW) and the Internet have restricted the quantity of exchanging places on the worldwide economy. South Pacific countries have been nearer to the remainder of the world as far as more limited exchanging cycles and brought down exchange costs by speeding up the most common way of buying and trading the merchandise. South Pacific nations will hypothetically approach new business sectors. It presents genuine possibilities for emerging nation private companies in the midst of

all of the agitation encompassing electronic trade and the new breakdown of a few website firms. They may give craftsman's who produce such things as tapa garments the chance to straightforwardly sell the Internet and present photos of their items utilizing advanced cameras. In the event that a decrease in exchange costs created by the web is sufficient to advance a wide-running movement inside the worldwide economy, however electronic business is by all accounts profoundly encouraging for limited scope makers, who deal with issues entering unfamiliar business sectors.

The recent fad in the business of online business has now reached out to numerous headings comparative with how it started. The web based business commercial center today is as of now not simply an internet based gathering for individuals to buy or sell, yet much more in this way, as web based business has progressively changed, going from being incredibly nearby, implanting man-made consciousness and giving even theoretical items and administrations like GST authorization and transient advances. With the presentation of advancements progressing at light speed, the expected perspective on the buyer is nearly full change. Be that as it may, it makes certain to zero in on purchaser administrations upgraded across the Internet of Things (IoT), handling of information, planned operations, man-made reasoning, personalization and hyper-neighborhood space for the up and coming age of online business designs. Investigate a portion of the stuff in internet business in existing and developing business sectors and fabricate foothold before very long.

E-Commerce Benefits

The biggest assets from the consumer perspective is that it enhances greatly and saves lots of time and convenient to access all over the world. At any time, the patron is free to place the order [7]. For customer, the key advantages of e-commerce are:

- Enhanced flexibility – purchases can be bought within 24 hours a day without physical contact with the firm.
- Save time – Consumer will be able to buy or sell any product online.
- The customer has better access by clicking on search button to find details on many of pages, easily and uninterrupted accessing information.
- Buyer has both of the option purchases and transaction that can be made through any place that may be home or office
- Moving to other companies-customers is still easy if the company's operation is unsatisfactory.

- Consumer will be able to view the feedback on a product that others had bought and can review the comments before making the final decision to buy the product
- It helps in earnings generation
- It also helps to reduce the notably costs that are related to operation that may also include maintenance
- Reduces costs that is spend on purchase as well as procurement
- It helps to raise customer loyalty as well as retention
- Significantly reduction in budget spend transportation of the products
- This site also helps to improve and develop the relationship between both customer and supplier.
- It helps to boost the selling and buying process
- It make both the communication better that may be interior or exterior
- It also helps to promote the image of any brand and company

Challenges Associated with E-Commerce

Like many of the other technologies which also includes electronic commerce (E-commerce) also facing many dares. These dares mainly is faced by the both buyer as well as sellers who use internet as a medium for the business. Some of the challenges are discussed as bellows [8]:

- The electronic commerce market that should be rising along with private and public enterprises are also missing or absent. The public and private enterprises should also come together to grow the electronic commerce industries.
 - There is lack of system protection, special requirement and some transmission protocol. Incase if any customer loses his money during the E-commerce website is hacked. For E-commerce sites cyber security is must that should be looked over

There is a culture of purchasing goods in developed countries by bargaining deals with suppliers, which is challenging for e-commerce in developing nations due to the absence of facilities in the networks.

- One of the biggest challenges is the reduction of internet prices. The regulators are trying to be modest in bandwidth costs. However, the internet does not remain low due to high network delivery and servicing costs.
- One of major challenge is depletion of internet prices. The Suppliers are trying to be modest in bandwidth costs. However, internet doesn't remain too low due to vast network delivery and also servicing costs.

Besides the above challenges, the approaching economy of some developing countries also faced many other challenges that we have discussed below:

- Lacking in education is the main challenges that we face during this
- Diverse Cultural and tradition
- There is less marketing and promotion that may affect
- High cost of services and products as compared to traditional market
- The cost of services and product are also high that are compared to traditional market
- There are shortage coverage of internet
- There are fewer number of trustable business as well as enterprise.
- The straight meeting between seller and buyer is missing

E-Commerce Trends in India

The buying of any products and services through e-commerce allows buyers to select when and where to buy and to study the products, the vendor and other choices that are available. The availability of online details has transformized the buying process. Almost anything that can be purchased in a shop, including perishable items such as food, can be purchased through e-commerce. And customers around the world have taken up these opportunities. In all spheres of industry, from services provides to the customer to the design of the new product, the influence of e-commerce already exists [9]. It offers new forms of company knowledge to meet and communicate with consumers, such as internet advertisement and commercialization, order fulfillment online and customer support online. At least a phase in the purchase life of the WWW is still being used for e-commerce. It may also minimize costs of order processing and communicate with a large number of vendors and trade partners, which generally bring substantial overheads to product and service costs. E-commerce provides tremendous opportunities for emerging countries such as India. It is still in its infancy in India, but even the most negative forecasts suggest a boom. In recent years, it has been noticed growth in the multiple of electronic commerce organizations. Instead of advertisement sales, big Indian websites have pushed into e-commerce.

There are many of services and products for example flowers, greeting cards, multiplex tickets to grocery shops, mobile devices, machines etc. are now available in several locations. Electronic commerce has dilated It has reached the stage to even sell the dung patties of cow like hotcakes. Dilated internet and smartphone usage, increased adoption of online purchases and optimistic demographics have given businesses with a rare ability to contact their clients. On the other hand, as a healthy and secure companion to electronic commerce, mobile commerce (m-commerce) has evolved fastly. Online purchasing via smartphones is a game-changer

III. CONCLUSION

In summary, upcoming year will be very important for the electronic commerce that will be a one of the leading sector in the field of electronic business. The uprising in electronic commerce has enormous positive impact on the transaction industry by fast gaining new markets and crossing edges. It has greatly affected the conventional market system in whole world and made it possible to improve the lives of people. Although it provides customers and sellers rewards, e-commerce poses conventional businesses with obstacles to a sustainable place. Rewards, e-commerce poses conventional businesses with obstacles to a sustainable place. Developing countries pose a range of challenges to the effective conduct of e-commerce when contrasting it with developing countries. When Internet prices are low, e-commerce grows quickly and many companies are frequently drained. Convenience is one of the major advantages of electronic commerce for consumers and thus increasing customer loyalty. This is because customers can put orders via internet access from any place they are. Company e-commerce offering a seamless operation and multiple payment choices should be essential to any customer and provide more functions accessible online.

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