

Intranet Services

E Commerce: Introduction & Benefits

E-commerce initiatives can provide reduced costs, increased revenue, and operational efficiencies for businesses that seek an advantage in today's competitive economic environment.

When a buyer views an online catalog and retrieves product or service information; places an order; and provides credit and shipping information

E-commerce transaction may begin. The seller verifies the credit information, processes the order and payment, and schedules fulfillment and shipping.

Today many companies are transitioning from their existing "brochureware" websites to Web storefronts-sites which expand their functionality to include buying and selling. Some businesses are even integrating sophisticated customer relationship strategies-programs which allow them to confine their site's content, products, and services to their customer's needs and preferences.

It is usually a good idea to deploy e-commerce capabilities in phases, although a move through the phases is in quick succession. Be sure to consider how an online business can be integrated into existing business strategy and still attracting traffic. The four phases of an e-commerce site are as follows:

- **Brochure ware** — earlier for the companies "brochure ware" is an Ecommerce tool. A site will be more effective if it takes advantage of the Internet's interactive capabilities like using navigated Links to go forth and back through website. Another way to promote business online is to encourage customers to send questions, provide feedback, and inquire about products. These contacts can be turned into valuable leads to complement company's sales channel, or services online.
- **Web Storefront** — The Web storefront expands site's functionality to include online buying and selling which allows a customer to visit a site and purchase goods or services. Web storefronts generate demand, acquire customer information, fulfill orders, and process payment.
- **One-to-One Relationships with Customers** — Here, customer information -acquired from past interactions-to personalize site's content, products, and services to the customer's needs and preferences are used. Internet marketing campaigns also better address customers' needs.which can increase customer satisfaction and retention and result in higher sales.

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- **Communities of Interest** —Here customer information is used to identify and engage an online community with personalized products and services tailored to the community created. These communities may already be established and accessible through a third-party site-an e-marketplace. An e-marketplace is a Web-based intermediary, who brings together buyers, sellers, and brokers whose trading needs are similar. By ensuring systems and standards mesh with those of the exchange, one can streamline transactions with a multitude of new customers, suppliers, and purchasers.

By choosing business-appropriate e-commerce solutions, internal management processes can be streamlined and internal, external communication can be improved, and businesses can realize following benefits:

- Lower operational costs
- Greater employee productivity
- Improved inventory management
- Close relationships with partners
- Faster responses to evolving markets, competitive pricing, new product rollouts, and changing consumer tastes
- Increased customer loyalty and traffic
- Stronger branding

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Benefits of ecommerce

E-Commerce solutions provide a wide range of benefits for businesses of all sizes:

- **Enhanced Revenue** — E-commerce enables to diversify revenue streams to include new Web-based products and services. These additional sources of revenue may include advertising fees from ads on online pages or partnership revenues from new alliances etc.
- **Streamlined business processes** — Today companies are integrating their business processes in order to save time. Orders come in to their website, card details are processed, goods dispatched and stock re-ordered seamlessly, dramatically reducing the cost of each sale.
- **Expanded Markets** — E-commerce can enable to sell products and services-and extend Name and brand awareness-beyond current market Value at a lower cost than other alternatives available, such as building new stores or launching ad campaigns.
- **Access to Customer Information** — Using Ecommerce we can acquire

Customer's information who visited your site, which can be used to create and retain strong relationships with your customers, resulting in a key competitive advantage-increased customer loyalty .It, also provides information about buying habits of customers to refine your marketing, pricing and purchasing strategies

- **Reduced Costs** — E-commerce expands sales efforts and streamlines the flow of information among company's departments. which leads an increase in effectiveness and productivity of sales representatives and support personnel.
- **24-hour business** — Using Ecommerce website that accepts payments online, business with customers can be continued even if the office is closed.