

**“ECONOMIC GROWTH THROUGH ENHANCED TECHNOLOGICAL SUPPORT TO  
UPCOMING BUSINESS MODELS IN INDIA.”**

**Ms. Ritu Vashistha (Assistant professor),**

**Amity University Rajasthan**

**[rvashistha@jpr.amity.edu](mailto:rvashistha@jpr.amity.edu)**

**9829667757**

**Abstract:-**

Technology plays a critical role in the success of any organization. Historically India had an abundance of natural resources and people of INDIA are skillful too. Since 1991, India has witnessed an IT revolution and it has given new dimensions to grow. Along With IT revolution the Indian political scenario has also supported the Make in India Project and Concept. Technology has helped in various areas and of them is E-Commerce which has given new dimensions to business industry which no one has ever thought of. E-Commerce has brought the world together, and makes it easier for the people; who want to expand their business without putting much cost. Through E-commerce now people can do business without establishing the physical unit at every place, the key ideas of E-Payment and Supply Chain Management makes it more fruitful and convenient from both the ends.

**Introduction**

Trading or doing business exists in INDIA from ancient times. In ancient times people exchange their things when they have to trade, but after the invention of coins people start using coins to buy or sell things. This is one aspect of business, another is that a businessman or a shopkeeper has to set up a brick and mortar store where people can come and see the things and then they can buy. If a business needs to be expanded or a businessman saw some opportunity and wants to expand then he has to go there and needs to again have a brick and mortar setup. Establishing the physical or the brick and mortar store is expensive and requires a huge attention, apart from the core business idea.

The fast development in technological area gives immense opportunities of doing business. Technology gives online portals to start a business in some new form. This concept is known as E-Commerce and through E-Store's people can buy and sell Online. Now a person can supply or operate his business from one place and there is no requirement of frequently visiting each and every place or having a physical setup everywhere.

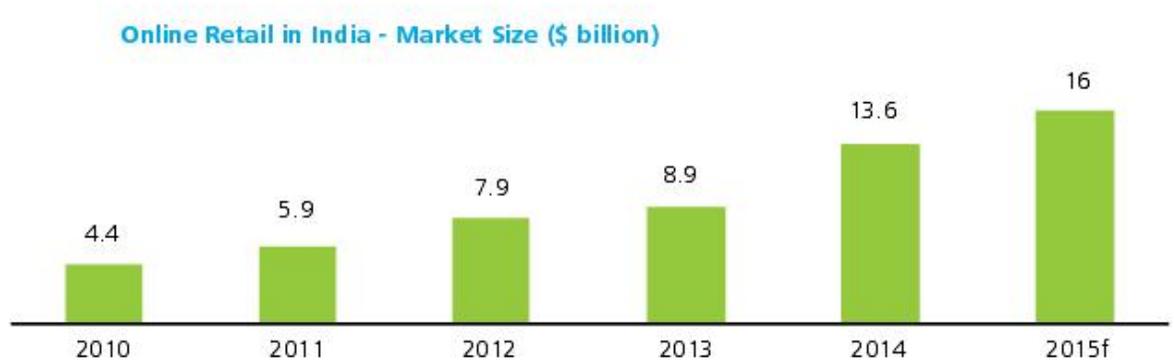
E-Commerce means buying and selling product and services online. Over the last decade, the Internet has changed the way people buy and sell goods and services. Online retail e-commerce is transforming the shopping experience of customers. The sector has seen extraordinary growth especially in the last few years. The support of other technologies like smartphones 3G, 4G, Wi-Fi has made it more approachable and reachable. Banks and other sectors are also adopting the internet based technologies which promotes usage of e-commerce. E-Banking assures the safe monetary transactions and provides safe payment gateway which make the environment of e-commerce more positive and secure.

E-Commerce can be categorized in Business to Business, consumer to Business and consumer to Consumer. These types are the way business is happening in online environment. When the customers are directly dealing with the business organizations or the wholesaler or the retailer it is Consumer to Business, and when it is in between wholesaler retailer then it is called Business to Business and the third category is Consumer to consumer for example OLX and E-Bay where no third party intervenes.

### **Role of E-Commerce in Indian Business Organizations**

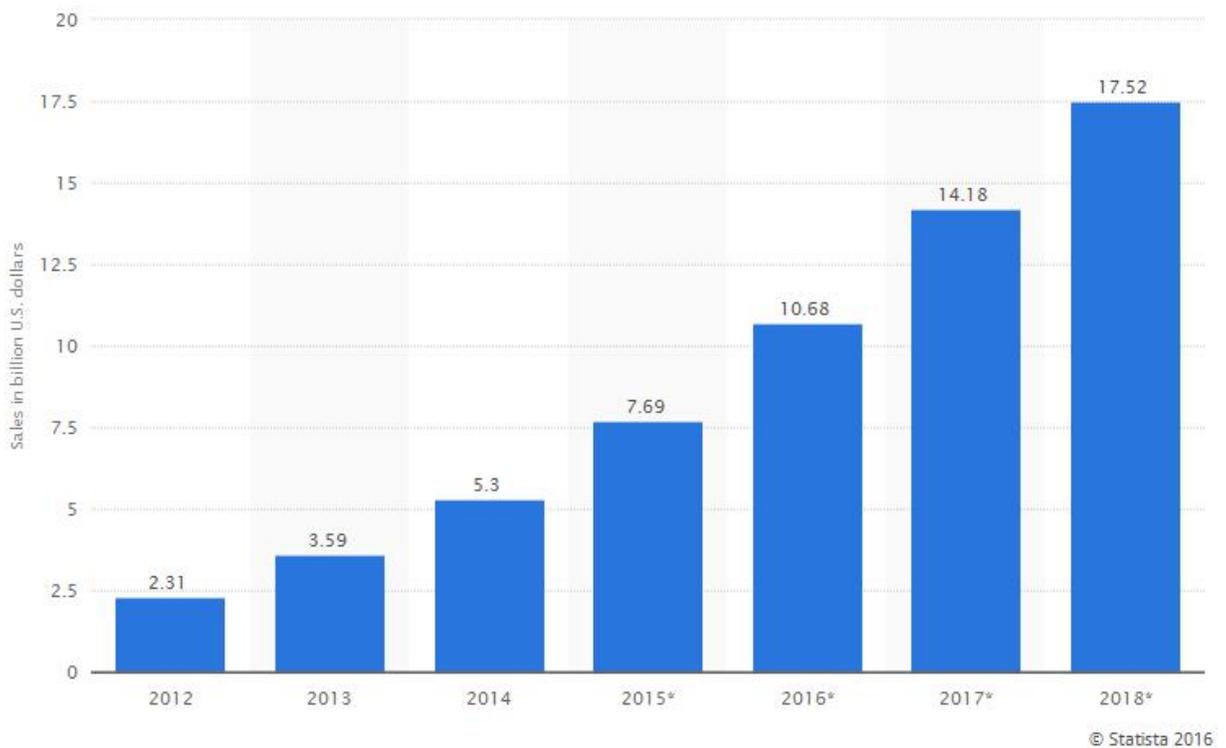
Over the last two decades, the increasing usage of internet and smart phones has changed the way we communicate and do business. E-commerce is relatively a novel concept. It is, at present, heavily leaning on the internet and mobile phone revolution which has changed the way businesses reach their customers. While in countries such as the US and China, e-commerce has taken significant strides to achieve sales of over 150 billion USD in revenue, the industry in India is, still at its early stages.

Digital commerce market in India has grown steadily from \$4.4 billion in 2010 to \$13.6 billion in 2014. As per the records which industry has estimated, the digital commerce market in India is expected to reach \$16 billion by the end of 2015 on behalf of Increasing online shoppers and also the increasing internet users.



Source: IAMA, Deloitte Analysis

The following statistic records gives information on retail e-commerce sales in India between 2012 and 2014 and provides a forecast until 2018. In 2013, retail e-commerce sales amounted to 3.59 billion US dollars and are projected to grow to 17.52 billion US dollars in 2018.



The statistical report shows that the business in India has outgrown after the introduction of Internet and E-commerce. But alone these concepts can't work; they are back supported by concept and implementation of Supply chain management and E-Banking.

Supply chain management software's keep track of order from packing till dispatching the order to the customers. E Banking has given safe and secure option of money transaction to the vendors; therefore the consumers have become more positive and confident about online shopping and it has increased the number of buyers and sellers in online market.

### **Advantages of E-Commerce**

E-commerce has proven himself as a successful concept and its implementation has given huge success to the business organizations and more comfort and options to the buyers.

### **Advantages for Sellers**

- Diversified and huge area for business
- Huge number of prospective customers
- Can cut operational Cost
- Online presence
- Can keep track of consumer habits
- Can post information about organization to consumers
- Can make their brand a universal brand

### **Advantages for consumers**

- Can get a wide range of products
- Cost saving due to shipping at own place
- Consumers gets discounts on their shopping or they may get products in less price
- Comparison of different products and their price is easy
- No need of visiting different places or stores for shopping
- Saves time
- Saves money
- Easy return policies makes it more attractive

## **Disadvantages of E-Commerce**

Every coin has two sides so the E-commerce has also, it has advantages and it has disadvantages also.

### **Disdvantagesfor Sellers**

- Fake customers can use their private data
- Duplicate sites can create confusion
- Needs to be always updated about market and consumer
- Requires expertise
- Needs to invest in technology
- Data management is very crucial

### **Disadvantages for consumers**

- Privacy and security of consumer data is on stake
- Not every site is to be trusted
- Cannot feel and touch the product
- Delivery time may be long
- Hidden cost
- Internet is required
- Personal touch is missing

## **Conclusion**

E commerce has widened the range and scope for Indian marketers as well for Indian consumers. Indian Business organizations is in growing phase and due to the emergence of 3G, 4G, Wi Fi and smart phones it has taken a fast pace in its growth.

## **References**

- Sinha (April 2009), "E-commerce in India - Real Challenges"
- Chaudhury, Abijit; Kuilboer Jean-Pierre (2002). E Infrastructure Business and e-Commerce. McGraw-Hill.
- Frieden, Jonathan D.; Roche, Sean Patrick (2006), "Electronic Commerce: Legal Issues of online retailer in Virginia," Richmond Journal of Law and Technology, 13 (2).

- Miller, Roger (2002), "The Legal Environment Today and Electronic Commerce", Thomson Learning, pp. 741 pages.
- Bansal, Rashmi, Growth of the Electronic Commerce in China and India: A Comparative Study
- Dubey Rahul, E-Commerce poised for a leap in 2012
- [http://www.ijstm.com/images/short\\_pdf/185.pdf](http://www.ijstm.com/images/short_pdf/185.pdf)
- <https://en.wikipedia.org/wiki/E-commerce>
- <http://www.statista.com/topics/2454/e-commerce-in-india/>
- <https://www.itu.int/en/ITU-D/Statistics/Pages/stat/default.aspx>