



Research - Chakra

*Multidisciplinary Edited
Research Book*



TEAM DYNAMIC IDEAS

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EDITOR'S DESK

It is dream come true and exciting to finally be publishing the Research Chakra The book has been goal of team dynamic ideas. This issue contains contented from various disciplines and covers innovative and dynamic research work of doctors, professors, professionals, teachers, research scholars and students.

*The Book Research Chakra is possible only due to hard work of team dynamic ideas. We are very thankful to Editors who constantly guided us to achieve this goal. Also, the review team of **Amol Chitare & Pradeep Prasad** and expertise service from Software & Technical Sir **Khushraj Singh Sandhu** made endless efforts to make this huge success. The editorial and review team constantly made efforts which resulted in works of excellent quality. The Book is Peer reviewed*

Lastly, thanks to each and every member who connected with us in this virtual world and has contributed to "Research Chakra" making it huge success. This book is dedicated to and belongs to each and every member who has contributed to its success.



Dr. Haresh Mukesh Raney

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A REVIEW OF E-COMMERCE VIS-A-VIS RECENT TREND**Dr Shashi Punam**

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Abstract

Electronic commerce is referred to as "e-commerce." E-commerce refers to online and electronic commercial transactions. Traditional business practises have been profoundly altered by the advent of electronic commerce. Ecommerce is the purchasing and selling of goods and services over the Internet and computer networks. Also referred to as electronic commerce. This research aims to attract attention to the many facets of e-commerce. Understanding the essential development determinants for e-commerce, as well as the success of e-commerce in India and e-commerce retail sales in India, is crucial for comprehending the expansion of e-commerce sales and electronic trade throughout the Covid-19 era. Due to a lack of consumer involvement in-store, brick-and-mortar shops, especially in some categories such as clothes, cannot be replaced by online shopping, according to the study's results. By establishing connections with trustworthy manufacturers and connecting their business with the online marketplace, wholesalers may benefit from E-commerce. E-commerce provides a number of possibilities to wholesalers, retailers, manufacturers, and people worldwide, including the United States, according to the study results.

Keywords: E-Commerce, Consumer, Covid-19, Online, Internet

Introduction

In light of the Covid pandemic risk, many small firms have been compelled to reconsider their decades-old business practises in order to stay viable. When it comes to the management of the new digital business skillsets, forward-thinking businesses are taking a deeper look. By 2020, the proportion of global retail trade performed by e-commerce will have increased from 14 percent in 2019 to over 17 percent. Since last year, most restaurants, movie theatres, and gyms have reopened after a spate of lockdowns. While children are still out of school, there is a severe labour shortage for businesses (whether it be a school requirement or a desire of parents). Hundreds of LinkedIn postings indicate that many office employees are still contemplating their choices about their return to work while the virus is still a concern. The environment continues to evolve swiftly despite the designation "post-Covid." However, retailers

and e-commerce companies are becoming aware that the changes that have occurred over the last year will continue.

Objectives of Research

- To study the impact of post covid era on e-commerce.
- To study the recent trend under e-commerce.

Research Methodology

Doctrinal approach used for the purpose of this research work. Secondary sources have been used by the researchers in their investigation. Secondary sources include articles, books, journals, newspapers, and websites, among other things.

Result and Discussion

E-commerce sales are increasing across a number of countries: Consumers in poor countries have embraced internet shopping the most, according to a UNCTAD poll. As a consequence of the pandemic, more people are turning to the internet for information, health, and fun. China and Turkey, on the other hand, had the greatest increase in e-commerce.

More Chinese goods are sold online than in South Africa, according to a UNCTAD report. Deletion in 2003 of the SARS outbreak aided Alibaba, JD.com, and other Chinese e-commerce triumphs in Asia, according to Deloitte. Unprepared countries may have utilised the COVID-19 epidemic as a chance to develop their digital goods and processes, while others were left behind.

E-commerce in the Covid-19 period: Covid-19 caused e-commerce to grow to new markets, customers, and products. Firms have been able to function in spite of constraints on interactivity because to the wide range of goods accessible to them. E-depth commerce's and breadth have been bolstered by the crisis, notwithstanding the regional and national variations. Customers (e.g. The elderly) and COVID-19 items are all included in this (e.g., groceries). Electronic commerce transactions have expanded from luxury goods and services to basic essentials in many nations. Some of these e-commerce transformations may be long-term because of the probability of future pandemic waves, the ease with which new buying habits may be adopted, the cheap cost of learning new sales channels, and the desire of firms to benefit from new sales channels.

Despite the efforts of several governments to encourage e-commerce during the COVID-19 crisis, not everyone has been able to participate because of digital disparities. A lack of updated regulations may also slow down e-commerce, such as when it comes to new sales models or delivery techniques. The current economic crisis and the increasing importance of e-commerce for both consumers and corporations have necessitated legislative action.

Customers who are concerned about the safety and security of their financial information, their digital footprint, and their personal information have been particularly vocal. Making the internet more accessible to people in rural and impoverished regions is one way to increase financial inclusion and create trust. Legal

ambiguity must be reduced to allow for new business models, since physical and online sales methods increasingly complement one other. Businesses, particularly small and medium-sized ones (smes), have specific needs that governments must satisfy, such as fair competition for intermediary services (e.g., online platforms). The retail business needs an effective e-commerce-enabling infrastructure, including communication, logistics, and trade, in order to remain competitive.

Electronic commerce is expected to grow in the future for a variety of reasons. Covid-19 worries aren't going away any time soon: However, despite the end of the quarantine, many people will continue to be suspicious and choose to shop online from the safety of their own homes.

Doing business in a different method is becoming more popular with customers: People's shopping patterns have changed as a consequence of the quarantine. It has been ingrained in our consciousness for as long as the conditions have remained the same. The opening of retail enterprises will inevitably lead to an increase in consumers. There is no guarantee, however, that they would abandon their habit of shopping online immediately.

Visitors to your online business may be lured in by advertisements on social media platforms like Facebook, Instagram, and others. Because so many people use the site to find new ideas and inspiration, Pinterest is an excellent way to market your actual products. In both organic and paid promotion, Pinterest is an excellent location to increase visitors to your website.

Make an effort to join in on the discourse taking place around you. Maintaining a dialogue with your audience is vital. Monitor your social media profiles and reply swiftly to any questions or comments that may arise there.

Recommendations for Making the Most of the E-Commerce Revolution: The COVID-19 will ultimately cease, but the economic upheavals that are taking place will continue. Keeping these criteria in mind can help you get started.

It's important for your customers to be able to get in touch with you through a variety of methods: It is important to keep in mind that a single customer may buy from Myntra, Amazon or even a brick-and-mortar store on a separate day.

The importance of openness and flexibility cannot be overstated. If there are shortages, increased pricing, or delays in the supply chain, tell your customers the truth. Tell them the truth about what's going on and don't try to hide anything. All parts of a transaction will gain from as many choices as possible before and after the outbreak in terms of customer service, delivery, payment methods, and everything else. Even if your company has reopened, you may want to continue with your home delivery service that you established while yours had to shut.

During the lockout, online sales revenue decreased: People were understandably concerned about COVID-19. This year's global closure seems to have boosted online sales for most e-commerce businesses. More than half of the businesses surveyed reported an increase in online sales of more than 100%, according to a research conducted by Forrester. 6 percent of online sales are said to have been affected by the lockout. After the closure ended, a large number of consumers went back to physical

shops. While this is true, eighty-six percent of those polled claimed an increase in their internet income, just four percent indicated a decrease.

E-commerce benefits

As a result, ecommerce allows businesses to access tens of thousands of new customers every day. Customers who live or work in close proximity to a typical brick-and-mortar business have fewer options because of this. However, if you establish an online retail presence, you will no longer be constrained by geography. If you can get the word out about your shop online and if people are interested in what you have to offer, you might receive customers from all over the world. The importance of being available to clients around the clock, seven days a week, cannot be overstated. At 4 a.m., customers may still shop on your site since it's open 24 hours a day, every day. There are no costs associated with keeping your firm open 24 hours a day as a small business owner. It's possible that online businesses may remain operational without the requirement to employ someone to run registers and manage the store. Supply side, customers don't have to pay for travel costs to acquire anything. It may be tough to visit a mall or a local business if a winter storm strikes unexpectedly, but this will have no effect on your ability to purchase online, demonstrating how essential price and simplicity are in today's e-commerce world

E-commerce benefits and badies

Adding an e-commerce website to an already successful retail operation may seem like a smart move at this stage. Additionally, it's important to examine the benefits and drawbacks of ecommerce cautiously.

Customers are worried about their personal information and security. It's understandable that some consumers are still apprehensive about submitting their credit card or other sensitive information to websites they don't recognise. Lightspeed Payments and other encryption software must be used by online retailers to protect credit card and other payment information from being stolen because of the surge in ecommerce-related fraud. As a result of security concerns, we are not promising that you will be unable to place orders with us. The chance exists, though. A lack of face-to-face engagement with customers Online shopping can't replace brick-and-mortar businesses, particularly when it comes to clothing. Even as technology continues to alter the retail sector, many companies still place a high importance on customer interactions in the shop. If you have particular queries or concerns, customer service agents are often more helpful than looking for or comparing things on your own. Online shopping's major drawback is the break in personal contact it causes.

You may also see a limited number of photos of the products, as well as information on their sizes, fit, and materials, when you purchase online. A video could be presented. The public is still lacking in knowledge. Customers place a great deal of importance on how a product feels, how it looks, and how it fits. Online shopping comes with its own set of expenses. A conventional company's expenditures may soon be outstripped by those of an e-commerce site. Additional employees may be required to manage and

maintain your online shop. You may maximise your e-commerce investment by hiring additional digital marketing and technical specialists.

E-commerce companies had a wild ride last year, thanks to COVID-19, which pushed the sector to move quickly — and yes, even break things — in order to meet problems, take full advantage of extraordinary growth potential, and satisfy consumers. As we begin the new year, it's easy to think that the worst is behind us. Sadly, this prediction looks to be premature. For now, the only certainty is that digital commerce will have to continuously adjusting in order to remain on top of the curve.

Customers' expectations have only grown throughout the epidemic, which makes this all the more important. Even though customers miss the experience of going to a store in person, they like the ease with which they can browse catalogues online, place purchases, and wait for their packages to arrive while still in their pyjamas. For retailers, this means integrating these advantages throughout their whole value chain when customers return to brick-and-mortar businesses.

Morale boosters in shopping:

E-commerce has become a safe haven for those dealing with the effects of the epidemic, allowing them to purchase anything from luxury goods to comfort food in an attempt to lift their spirits. Make it a point to assist your consumers de-stress in the coming months, since people are likely to continue to use shopping as a form of self-improvement.

This doesn't merely apply to the sale of luxury goods like cocktail kits and bed linens. Any online retailer may make customers happy by providing a hassle-free, high-quality buying experience: Customers will be delighted if you use automatic suggestions to find the best product for their requirements, for example, or if you make it simple for them to return their purchases. Anything as basic as an engaging product experience that includes correct details and relevant images or videos may have a significant impact on the customer's journey. Consumers expect buying to be simple, engaging, and experience-driven in the present context, and retailers that can provide these needs will be better positioned in 2022.

Payment: Retailers are now providing alternatives to credit cards for customers to make payments. Taking the sting out of the transaction is a sensible method to lessen customer concern. Customers want to be able to buy the things they want without having to worry about whether or not they have the money in their accounts, yet not everyone has access to or wants to pay interest on purchases made with a credit card. There are a lot of companies providing buy-now, pay-later (BNPL) choices as a solution to this issue. In fact, IDC expects (paywall) that four-fifths of the top-2,000 retailers will offer BNPL by 2023. As a type of credit, these payment plans may be set up with a few clicks and are typically interest-free. As a result, they may increase customer loyalty and stimulate larger purchases. Additionally, BNPL options provide businesses complete control over the user experience, reducing the possibility of abandoned carts or poor customer service as a result of credit card rejections.

A sale is just the starting point:

The customer's connection with your brand doesn't stop when they click the purchase button; it extends into the aftermarket support phase as well. Consumers had a better understanding of this during the pandemic: Over a third of U.S. online shoppers have been prevented from making purchases owing to concerns about return procedures, requiring e-commerce businesses to think more carefully about post-purchase contacts, according to Forrester (paywall). The omnichannel customer service strategy, which includes buy-online, return-in-store choices, is something I expect to see more businesses adopt in 2019. A smart warranty and post-purchase assistance will also likely become more significant, enabling customers buy with confidence and allowing merchants to build deeper and longer-lasting connections with customers—a win-win situation for both sellers and customers. When it comes to making purchase choices, both buyers and sellers are taking into account the whole product's lifespan in the same manner. When it comes to purchasing from a brand, 70 percent of customers now assess the sustainability initiatives of the company before making a purchase, according to IDC.

Sustainability may be leveraged if you go beyond your marketing slogans and identify meaningful methods to demonstrate environmental responsibility. As long as you're able to convince your consumers of the advantages of decarbonizing your goods, your supply chain, and your delivery system, you'll be on your path to success.

A linked, data-driven strategy is needed to deliver on all of these fronts. End-to-finish visibility is necessary for optimising your performance, not just for saying you're going to improve customer experiences from beginning to end. In 2022, when merchants are looking for the tools to drive continuous improvement, combining operational data from marketing, sales, service, and fulfilment into a single analytics suite will be more critical than ever.

Artificial intelligence (AI) solutions are increasingly being used by businesses to analyse data in real time from throughout their enterprises. An anomaly or new trend in one operational area may be used to guide strategic decision making in other areas, thanks to machine learning techniques. There are several ways in which data from marketing and customer service may be utilised to improve inventory management, for example.

E-commerce has evolved considerably during the COVID-19 period, and it is expected to continue to develop in the years ahead, according to the International Chamber of Commerce. To its credit, the epidemic has strengthened the resilience of the e-commerce industry while also providing merchants with the tools they need to adapt and succeed. Sellers have discovered new methods to increase efficiency, combine disparate areas of their operations, and provide long-term value for their customers as a result of their efforts to overcome recent hurdles.

The necessity for online retailers in 2022 will be to participate actively in the process. In order to anticipate changing client wants and discover innovative solutions to unanticipated issues, our industry is still in the process of developing, and brands will have to adapt along with it. This year, merchants that simplify their processes, enhance their strategic planning, and provide customers with seamless and appealing

experiences will be in a better position to deal with the unexpected, capitalise on opportunities, and generate significant growth.

Online shopping trends 2022

To cope with COVID, merchants have to expedite their e-commerce activities. Omicron variants, supply chain difficulties, and inflation have put the retail business in jeopardy. However, one thing is clear: While brick-and-mortar retailers are seeing an increase in foot traffic as a result of loosened limitations, internet sales are still on the rise. According to Statista, global e-commerce revenues are expected to reach \$4.9 trillion in 2021, up from \$3.3 trillion in 2019. Global e-commerce revenues are expected to reach \$7 trillion by 2025, according to Statista. How can merchants prepare for this year's expected online purchasing habits as the sector continues to respond to the ongoing pandemic? The back office was decimated by COVID: CX will need a relaunch in 2022, according to emerging market trends. Tech stacks, customer data, customer service, supply and demand, and overall customer experience (CX) will be the focus of commerce and e-commerce themes in 2022. Trending like wildfire on the internet In retail, there will be no return to normalcy. As soon as corporations grasp this, they'll have an advantage over their rivals when it comes to competing. Many of the modifications brought about by COVID will not be reversed. Omnichannel retail: Customers want a seamless experience, BOPIS, delivery, and curbside pickup as part of their shopping experience. Customers desire choices, retailers that know their customers' tastes are more likely to succeed in the marketplace. Social commerce: The expansion of social media continues. The subscription model continues to gain in popularity.

Consumers increasingly demand smooth and easy shopping experiences because of their internet buying habits. It is essential for retailers to deliver an integrated online and in-store purchasing experience. One of the most popular online purchasing trends is omnichannel retailing. When customers see a product they like at a shop, they may decide to purchase it later on the internet. It's also possible for customers to shop online and then pick up their order at a nearby retail location or curbside. According to emarketer, BOPIS, or click-and-collect sales, will more than double in the United States in 2020. By 2024, researchers predict BOPIS to rise at a pace of double digits.

One of the finest ways to provide seamless customer service is to use the channels that matter most to your consumers. As a traditional retailer, you could be under the misguided impression that you can simply move your product line to the internet market on a 1:1 ratio. Setting up a web store is just one of the equation for a successful online business. It's a lot more about assessing your clients' needs and expectations. It's also important to serve them as correctly as possible, which is more difficult than it seems. The reason for this is because no two industries or clients are similar. Eastern European fashion shops are increasingly using SMS campaigns, for example, to contact their customers, but this method is seldom used in Germany. This demonstrates how critical it is to tailor your products and services to your clients' needs and tastes.

Lockdowns in 2020 accelerated the growth of social commerce in recent years. Consumers who made purchases online through social media generated \$475 billion in

sales in 2013. By 2028, Statista predicts that social commerce will be worth roughly \$3 trillion. When it comes to reaching the next generation of customers, retailers are taking use of social commerce. Many social media platforms, such as Instagram, Facebook, and whatsapp, provide a number of alternatives in this regard. Nearly two-thirds of worldwide social commerce spending is predicted to come from Gen Zers, but older generations are also driving the trend. For every firm that sells things online, social commerce presents a big possibility for growth and profitability. Take a look at how you may use the impact of social media to increase your sales.

In recent years, subscription services like Dollar Shave Club and Blue Apron have become more popular. Customers like receiving chosen items on a regular basis, as well as tailored offers, from the company. COVID was essential in hastening the expansion. Subscription services will become more popular in 2020 as more people seek secure and easy methods to buy. According to Gartner, by 2023, three-quarters of direct-to-consumer (D2C) brands would provide subscriptions.

Conclusion

Last but not least, I believe it is wonderful that more people are becoming aware of how easy it is to make purchases online. Even once the outbreak has ended, this trend is likely to endure, since the COVID-19 restrictions on what may be purchased make online shopping even more appealing. It is necessary for businesses to have access to transparency, flexibility, and simplicity when buying across several channels in order to realise this potential. There is no sign that e-commerce will reduce its growth in 2022. Amazon, headquartered in Seattle, reported revenues of over \$1 billion for the second straight quarter during its most recent earnings call. An increasing number of physical and online businesses are competing for customer attention, making it increasingly difficult for well-known brands to stand out during a crisis. If e-commerce businesses want to distinguish themselves from their rivals, they must keep an eye out for the next major trend. If you can adapt to the constantly shifting nature of your employment, you will be rewarded handsomely for your hard work and dedication. Comparing the current e-commerce industry to that of one year ago is like comparing two whole different planets. As a result of the pandemic, online shopping has surged in popularity for many businesses. COVID was crucial for accelerating the growth. In 2020, subscription services will increase in popularity as more consumers seek safe and convenient purchasing options. Gartner predicts that by 2023, 75 percent of direct-to-consumer (D2C) companies would offer subscriptions.

Estimates indicate that online sales comprised 19 percent of all in-store retail transactions in February of this year. Over the course of a year, the proportion increased to 35%. Since the inception of e-commerce, the overwhelming bulk of advancements have occurred in the background.

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