



75

Sant Dnyaneshwar Shikshan Sanstha's
HON. SHRI. ANNASHAHEB DANGE
ARTS, COMMERCE AND SCIENCE
COLLEGE, HATKANANGALE

BANNED

PROCEEDING

ICSSR
SPONSORED NATIONAL SEMINAR

**RECENT TRENDS IN COMMERCE AND
MANAGEMENT EDUCATION : PROSPECTS,
OPPORTUNITIES AND CHALLENGES**

IGST
GOODS AND SERVICES TAX
SMART TAXATION SYSTEM

**BLACK
MONEY**

**EDUCATION
IS THE MOST
POWERFUL WEAPON
WE CAN USE
TO CHANGE THE WORLD
(YOU WINKLE)**

MANAGEMENT



Dr. A. P. Jadhav
Convener & Editor
Mr. T. J. Moharekar
Co-Editor

Mrs. V. S. Tandale
Co-Editor
Dr. M. N. Survase
Co-Editor

Dr. Yojana V. Jugale
Principal

May the darkness of ignorant disappear

Sant Dnyaneshwar Shikshan Sanstha's

**HON. SHRI. ANNASHEB DANGE ACS COLLEGE,
HATKANANGALE, DIST-KOLHAPUR**

ICSSR

SPONSORED NATIONAL SEMINAR ON

**RECENT TRENDS IN COMMERCE AND
MANAGEMENT EDUCATION: PROSPECTS,
OPPORTUNITIES AND CHALLENGES**

Date: 26th & 27th July 2017

- PROCEEDING BOOK -

Dr. A. P. Jadhav
Convener & Editor

Mrs. V. S. Tandale
Co-Editor

Mr. T. J. Moharekar
Co-Editor

Dr. M. N. Survase
Co-Editor

Dr. Yojana V. Jugale
Principal

**Organized by
DEPARTMENT OF COMMERCE**

**In Association with
Shivaji University Commerce & Management Teachers Association, Kolhapur**

CONTENTS

Sr. No.	Author/ Authors	Title	Page No.
1	Dr. Anil G. Suryavanshi	Problems, Challenges & Opportunities Before Commerce Education	1
2	Dr. Yojana V. Jugale	Use of ICT In Commerce and Management Education	5
3	Dr. N. L. Kadam, Dr. Y. V. Jugale & Prof. S V. Naik	Commerce Education: a Theoretical Analysis	9
4	Dr. B. D. Girigosavi	Recent Trends in Commerce and Management Education, Challenges and Opportunities	13
5	Dr. Ashok P. Jadhav	Recent Trends in Commerce and Management Education: Prospects, Opportunities and Challenges	17
6	Prof. Vandana S. Tandale	Entrepreneurship Education: Career Opportunity for Commerce and Management Students	22
7	Mr. Tejpal J. Moharekar	GST: Commerce Career Scope for Greater Employability	27
8	Tejashree U. Sawant & Dr. Urmila R. Pol	Demonetization Through Cashless Economy in India	31
9	Dr. M. N. Survase	Creating Awareness for the Cashless Economy of India	38
10	Dr. Mahendra B. Bagul	Career Opportunities in Commerce Education	41
11	Sanyogita S. Patil & Arjun C. Thorat	Recent Trends in Commerce and Management	43
12	Dr. Mrs. Alka. P. Gharte	Globalization and its Impact on Quality Assurance in Management Education	46
13	Dr. B. K. Katkar	Commerce and Management Education: Challenges and Opportunities	50
14	Prof. Pournima D. Chavan (Udapi)	Challenges Before BPL Women's Self Help Groups Entrepreneurship in Walwa Taluka Dist-Sangli	54
15	Sunil Bhupal Gosavi & Shinde Ashish Somanath	Effect of Demonetization on E-Commerce	56
16	Dr. Kumar G. Kamble	Commerce Education in India: Challenges and Opportunities	60
17	Dr. Somnath B. Sanap	Qualities of Good Commerce Teacher	63
18	Dr. Sagar R. Powar	Challenges Before Commerce & Management Education in India	67
19	Vinod Hanumant Awaghade,	Challenges and Opportunities in E-Commerce	74
20	Karuna N. Raut	Career Opportunities in Applied Economics and Education Requirements	78
21	Miss. Sanchita Dattatry Devkar & Mr. Akash Ananda Patil	Current Trends in Commerce Education	82
22	Mr. Purushottam A. Petare & Dr. Mohite Pratapsinh.V.	Industry Institute Interface: Need of an Hour	86

CHALLENGES AND OPPORTUNITIES IN E-COMMERCE

Vinod Hanumant Awaghade, Assist. Professor.

Dept of Commerce, Chandrabai-Shantappa Shendure College, Hupari.

Abstract

Large youth population, rising living standard, changing lifestyle, rapid growth in ICT, availability of broadband, 3G technologies, etc. are opportunities for increasing e-commerce in India. But, the economic disparity, poor transport and telecommunication infrastructure, social and cultural attitudes to e-commerce, lack of e-commerce legal framework, etc. factors inhibit the growth of e-commerce in the quality education in India. E-commerce has still not taken deep roots in Indian education system unlike in America, Europe and China. But it is growing at a fast pace in recent times. This research paper examines the challenges and opportunities for electronic commerce as an alternate channel for quality education especially in management education in India. Keyword - E-commerce, E-business, E-learning, Ethical issues, Challenges, Customer Service.

Key words: electronic commerce, e-Tailing etc.

Introduction

Electronic commerce (e-commerce) refers to all commercial transactions of buying and selling products and services over electronic systems covering the various stakeholders viz., manufacturers, marketers, government, service providers and consumers. It facilitates on-line purchase of products and services. Almost everything such as groceries, electronic goods, computers, laptops, mobile sets, apparels, jewelries can be purchased online. Besides products, people can avail of online services such as train / air ticket booking, insurance premium payment, etc. Consultants, businessmen, lawyers, retailers, manufacturers and service providers are using this alternate channel for offering their services to potential clients. For customers it is a new enticing channel available to transact online. Moreover, there is enough freedom as well as privacy in online shopping. Customers can surf in the internet and look for products, make comparisons of different models and evaluate their prices. They can also go to other online

product review sites, and discuss in various social network forums. Once the customer likes a product after all research, sitting in the comfort of his home, he can order for it online. E-commerce has also made it easy to make payments using various options such as credit cards, debit cards, direct online money transfers, etc. Once the payment is made, the dealer dispatches the product, which reaches the doorstep of the customers within few days. E-commerce has grown five fold in the last four years in India from USD 1.750 million in 2007 to USD 6.790 million in 2010. India's e-commerce market is forecast to reach USD 25 billion in 2015. E-commerce market in India was largely dominated by online travel industry with 80% market share while electronic retail (E-Tailing) held second spot with 6.48% market share. E-Tailing and digital downloads are expected to grow at a faster rate, with online travel continuing to retain market leadership. Due to increased e-commerce initiatives and awareness by brands, e-Tailing is experiencing decent growth. As far as digital mobile downloads are concerned, the increasing use of

smart phones, availability of 3G services and cheap data plans are helping to boost the growth process.

Objective of the study:

1. To study the growth of e-commerce
2. To identify the relevance of e-commerce
3. To identify the challenges and opportunities of e-commerce

Methodology :

This research paper is exploratory in nature and is confined to study of e-commerce. Sources of data and information were gathered from secondary published sources viz. Books, Journals, Newspapers, Websites, Research Studies, etc.

Scope of the study:

The important benefit accruing from the implementation of E-commerce is that it without doubt facilitates smooth, quick and free flow of information in between the customer and bank. Which in turn many times enables to build better image in the delivery time and the customer can go out with a happy state of mind for having been received pleasing service from banks.

Growth of E-commerce :

1. Technology induction at a fast pace in the industrial and services sector and increasing familiarity among people to emerging technology have resulted in growth of e-commerce in India some of which are highlighted below.
2. Banks provide an array of value added services such as credit cards, debit cards, internet banking, etc. Through internet banking customers can make online payments of their utility bills such as electricity bills, telephone payments, etc. It

also facilitates payment of government taxes, donations, etc.

3. Many companies, marketers, retail shops such as Big Bazaar, Shoppers Stop, Crossword, etc. have their own web sites enabling customers to make online purchases. More and more people in urban areas are moving towards online shopping.
4. Travel industry is one of the more organized sectors providing online booking of travel tickets and hotel accommodation.
5. More and more people in India are resorting to online booking of air tickets and railway tickets due to its convenience.
6. All retail shops provide POS facility to customers who can use their credit / debit cards for cashless shopping. Using RFID technology, banks have made inroads in rural areas facilitating banking services to the poor people.
7. 3G and mobile technology have enabled people across the country to buy products and services from their homes.
8. ITC Chaupal Sagar is one of the first organized retail effort in rural area extending its warehouses in to rural shopping-cum-information center to attend to the needs of the rural consumers. Farmers have access to latest local / global information on weather, scientific farming practices as well as market prices through their web portal in Hindi. It provides wide range of products such as hair oils, mixer grinders, toothpastes, televisions, motor cycles, water pumps, shirts, etc., besides, providing farmers all the information, products and services they need to enhance farm productivity, improving farm-gate price realization and cutting transaction

Challenges of E-commerce :

2. Poor Infrastructure Facility:
Infrastructure is the biggest bottleneck.

3. There are many states and districts deficient in infrastructure facilities such as transport, electricity supply, roads, etc.
4. Lack in Technology: Many states are lagging behind in technology. Many people in rural areas are illiterate. They don't have knowledge about e-commerce. It is very difficult to make them aware about the importance of E-commerce. Due to illiteracy they are not able to do transactions through internet.
5. Logistics: Logistics is a concern for both buyers and sellers. Sellers have to deliver the product safe and secure to the right person and in right time frame. Regular postal services does not offer an acceptable level of service, couriers charge high rates and have limited reach. Insurance for high value articles leads to higher cost. Similarly, low value articles will have significant shipping cost which will make them costly.
6. Risk in online shopping and quality assurance: There is inherent risk in online shopping as regards the authenticity of the web sites. Fraudsters may imitate web sites and hoodwink customers.
7. Collection of payment and transfer of payment: It is still difficult to make payments through internet in India due to unstable internet connections and nascent legal structure. Delivery problem: Even when customers placed order for the goods or products through internet there is no guarantee that same products will delivered.
8. Expensive Broadband: Though many payment options are available, broadband is still expensive.
9. Computer Illiteracy: Only computer literate person can handle computer

and internet. People have to secure their password which is a weakest link and exposes them to risk of theft, etc.

10. Poor Internet Connectivity: Connectivity is a major issue faced by individuals as well as companies. Internet connections are still largely volatile and unreliable making online shopping nightmarish experience many times.
11. Social and cultural attitudes to e-commerce are another factor inhibiting growth of e-commerce.

Opportunities for E-commerce :

- 1 Notwithstanding the above constraints, e-commerce offers marketing opportunities for manufacturing, retail and services sectors to promote their goods and services . some of which are listed below.
- 2 Leveraging the websites for client communication and process automation, companies and marketers can reduce operating costs and customer acquisition costs.
- 3 E-commerce can help promote Brand and enhance Brand Image.
- 4 With proper planning and scalable architecture, e-commerce site can accommodate additional requirements, features and functionality in the future making customers make more repeat shopping.
- 5 Banks are providing smart cards to rural people using RFID technology.
- 6 Mobile telephony and social sites are major trends influencing people across the country.
- 7 Faster cellular networks and smart phones equipped with powerful processors are fueling growth in mobile, while social features, such as sharing

content with friends, are now common place across the Web.

- 8 The combination of mobile and social is a potent one because mobility ups the amount of time consumers spend on the Web, while social features increase interactivity with Internet content; mobile and social web thereby are driving e-commerce Banks should educate customers on use of net banking and encourage them to do so.
- 9 Retail shoppers can give incentives to customers for making online purchases.
 - By planning and implementing a search-engine friendly architecture new customers can be targeted.
- 10 By streamlining the online sales processes and improving the online shopping experience, marketers can increase the conversion rate and the average ticket price.
 - An enhanced, usable, and pleasing e-commerce experience generates greater user satisfaction and trust which can lead to customer loyalty and retention.
 - Providing Superior Customer Service and Communications engaging and encouraging customers to use e-commerce tools, online support, and by

providing them with comprehensive and timely production formation.

Conclusion

E-commerce as an alternative marketing channel is making slow but steady progress in India. With spread of education and increasing number of people becoming technology friendly, they are slowly gaining confidence in online services. Infrastructural bottlenecks, economic disparity, vulnerabilities of the payment gateway systems, inadequate legal framework are challenges that need to be addressed by all stakeholders to promote e-commerce in the country.

References

- Wadhawan N. Munjal M. (2011), "E-Business in Organizations: Issues, Opportunities and Challenges" in the book 'Organizations in the New Millennium Challenges and Opportunities', Macmillan Publishers India Ltd.
- Jeffrey and Others (2001), Introduction to E-commerce", McGraw Hill
- Stew Hedley and Others (2008). Hand E-Commerce", Oxford University Press.
- Salunkhe C R, (2011), "E-Commerce: An Opportunity to Service Sector" in the book "New Horizons in Social Science Research", Excel Publishers.
- E-Commerce C.S.V.Murthy Himalaya Publication