

E-COMMERCE IN INTERNATIONAL BUSINESS

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ABSTRACT

Opportunities abound for divers in the global economic arena, but maintaining a steady footing can be difficult. While combining IB with e-commerce will certainly make things more complicated, it will also make trade easier and eliminate a lot of other problems. The free flow of goods, services, and ideas has flourished as a result of the stronger bonds that have been forged between nations through international trade. Worldwide trade encompasses all economic activities that facilitate the exchange of products, services, people, ideas, and technology beyond national borders. Anything a business does inside its own country is considered to be part of its internal operations. International commerce refers to the purchasing and selling of products and services across international borders, whereas international businesses are those that participate in this activity. Such trade procedures can be owned by a private company or the state. Furthermore, the national economy remains stable. A dangerous country can overcome any obstacle. The strategic planning of a multinational firm should be based on the resources, goals, and objectives of the company.

Keywords: International business, e-commerce integration, cross-border trade, rapid development, global relationships, flow of goods and services, cross-border allocation, internal business operations, international commerce, economic stability, strategic development.

INTRODUCTION

The word "e-commerce" describes the exchange of goods and services that takes place via an online network. These business transactions may involve customers, other corporations, or even other enterprises. The terms e-commerce and e-business mean essentially the same thing. The term "e-tail" can also refer to the steps one takes to complete an online purchase in certain settings. The foundation of electronic commerce is email, EDI, web services, online catalogs, shopping carts, and related applications. This includes a broad variety of business-to-business (B2B) activities and outreach, such as emailing e-newsletters to subscribers and spam, or unwanted commercial messages, to consumers and potential clients. More and more companies are attempting to entice clients online with digital coupons, social media marketing, and personalized ads. Buying and selling goods and services through internet-connected mobile devices is called M-Commerce. The core concept is making purchases using a mobile phone. It makes finding an electrical outlet for connecting to the Internet a thing

of the past. The Wireless Application Protocol (WAP) is the backbone of mobile commerce, a new phenomena that has been more successful in Europe than the US. This is mainly because there are more mobile devices in Europe with Web-ready micro-browsers.

LITERATURE REVIEW

The book "International Business and Trade" by Nicole Jankulovski and Katerina Bojkovska was really helpful for my study of international business. It covers all the aspects that a firm performs to facilitate the international transfer of goods, services, capital, and ideas. International business encompasses a wide range of activities, including purchasing and selling goods, creating and managing sales, manufacturing, and R&D departments, negotiating and executing contracts that permit foreign enterprises to utilize foreign products, services, and processes, and offering distribution services in foreign markets. No company dealing in the exchange of goods, services, or capital could enter the international market if it weren't for it. All life rests on the trifecta of production, trade, and

consumption. One result of these three is international trade. Producers and consumers from many walks of life come together in international trade. Published works on online shopping by Shahid Amin Bhat and Keshav Kansana, MD The advent of e-commerce has caused a sea change in the retail industry and its clientele. However, internet purchasing could revolutionize business practices. A radical change in the way the business operates is required. India, like the rest of the world, is experiencing phenomenal growth as a result of this groundbreaking business strategy. More and more people, particularly newcomers, are opening their own online stores, which has contributed to the expansion of the e-commerce industry. The model is widely used in today's business world, however this option hasn't been thoroughly investigated. I feel compelled to investigate these claims after reading Nurey Terzia's work on the impact of e-commerce on international trade and employment. The economic benefits of electronic trade accrue to all nations. On the other hand, industrialized nations can find themselves in the spotlight. Because more people are buying things online, the amount of money changing hands between countries will increase. The loss of information will benefit a country's propensity to buy items from a country with a higher income. In addition, new positions may be created or old ones may be eliminated as a result of the power exchange. Instead than hindering, the internet will ease international trade. Therefore, more international trade will occur as a result of online shopping. Countries willing to trade with high-income nations, who export commodities, will profit from data loss. The service industry might be in for a revolutionary change as a result of online buying. Dr. Rajeshwari M. Shetter shows how conventional ideas of business have changed due to the proliferation of the internet in an empirical study of changing patterns in online shopping in India. In this context, "ecommerce" refers to business dealings orchestrated using digital mediums such as the internet. By looking at the success and sales of India's e-commerce business, this essay hopes to shed light on the many difficulties encountered by the industry. India's e-commerce sales. Research shows that manufacturers are vulnerable to internet merchants since they may easily bypass customers and resell their products to

brick-and-mortar establishments. Connecting the businesses of famous people to the internet and developing connections with their product makers can help retailers reap the benefits of e-commerce. All parties involved in the supply chain, from producers to consumers, stand to gain greatly from the opportunities presented by e-commerce, the survey found.

RESEARCH METHODOLOGY

I relied on an observational approach, reading extensively in academic journals about the development of online trade and its connections to many sectors of the international economy. On top of that, I had conversations with other MBA students at IB, took notes on what they had to say, and eventually came up with my own conclusion—an observation that was both insightful and comprehensive. Using an experimental design approach, I gathered information regarding respondents' level of familiarity with the words "e-commerce" and "international business" in relation to the questionnaire's chronological order. Their shopping patterns, app preferences, views on globalization, and knowledge of trade restrictions and tariffs were all revealed to me here. I am able to assemble the circumstances that precipitated the industrial revolution—which resulted in global solidarity and robust partnerships as nations combined their resources to overcome deficits—by consulting historical case studies. The relevant academic members not only strongly supported my thesis but also helped me understand how important historical events shaped the modern economy. Because it taught me more than just the facts you'd find in a book, I consider it a crucial research strategy.

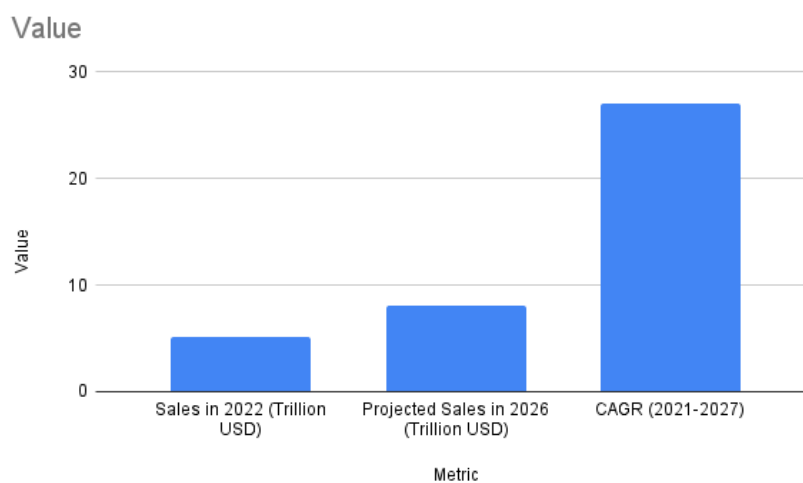
OBJECTIVE

- When deciding on an international business major, it is important to consider your interests and goals for the future when making a decision like e-commerce. Having said that, a lot of people interested in this field want to do the following:
- Become an expert in global market dynamics by studying consumer behavior, regional competitive landscapes, and emerging industry trends in order to fully immerse yourself in the realm of global e-commerce.

- Identifying new markets to target, ways to localize content, and logistical challenges faced by e-commerce businesses moving abroad are all key aspects of cross-border development tactics to investigate.
- When doing business online on a global scale, there are several potential legal and regulatory hurdles to overcome, including concerns about consumer protection, data privacy, taxes, and intellectual property rights.

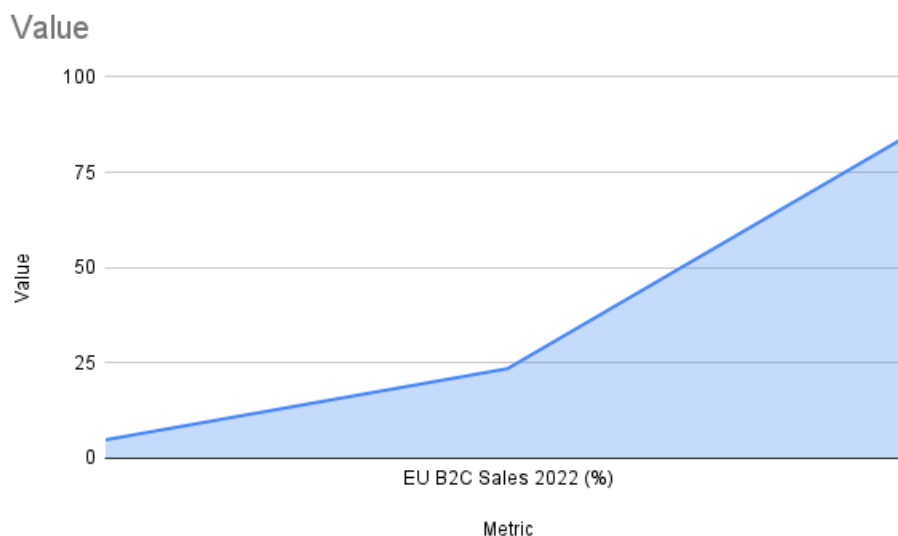
DATA ANALYSIS

1. Global E-commerce Market Growth:



The table you provided contains data about Global E-commerce Market Growth. Here's the description of the table:

2. Cross-Border E-commerce:



The table you provided contains data about Cross-Border E-commerce Sales. Here's the description of the table:

FINDINGS

Because e-commerce opens up a worldwide market, businesses can reach customers all over the world.

Challenges in Organizing: Some of the logistical challenges that international e-commerce faces include shipping, customs regulations, and delivery timelines.

It is crucial for global e-commerce to offer several payment options due to the fact that different countries' financial systems and consumer preferences do exist. There is a complex web of rules and regulations that multinational e-commerce businesses must navigate in several areas, including data protection, consumer rights, and taxes. To boost user experience and build trust with clients, localizing websites and marketing materials is crucial for successful international e-commerce. Establishing cross-border collaborations with local businesses or e-commerce platforms can help international corporations navigate foreign marketplaces and gain trust from local consumers. Companies doing business on a global scale through the internet need to keep a close eye on currency exchange rates and be ready to adjust their pricing tactics accordingly.

In order to meet the diverse demands of your global clientele and cultivate long-term connections with them, it is vital to offer customer service and help in numerous languages. It is essential to conduct thorough market research before venturing into new international markets so that one can understand the level of competition, consumer behavior, and cultural nuances present there.

CONCLUSION

Electronic commerce (or e-commerce) occurs all around a company, not merely in IT. Using it to rethink their whole company strategy gives them a good chance of making a killing. When consumers purchase online, they also have easy access to companies located all over the globe. Instead of focusing on the present dangers, the foreign investment firm should consider the stability of the country's laws, politics, culture, and economy. When a multinational corporation invests in it, everything changes. The national economy is also doing very

well. It is impossible to find competitors in a hostile nation. Also, right in the heart of international trade is a positive influence. Having more employment means you can use people more. Commerce on a global scale and e-commerce work hand in hand. When the internet first came out, it had a huge effect on consumers and businesses alike. Anyone interested in doing business on a worldwide scale in any industry may now do their research online, find specialists or potential partners, and launch their firm with a substantial starting capital, all because of the general understanding of tariffs, trade restrictions, and hurdles. Electronic commerce on a global scale is the practice of selling products and services to customers through the World Wide Web. If your items are in demand, there are practically no limits to how far your business can grow. Nations that are interested in doing business with high-income nations will benefit from shared data. In the eyes of many, the electrical sector has the potential to both create and eliminate jobs. Almost every change in the global electrical market is covered, with a focus on the potential use of power networks to capture markets in various regions.

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