



Rise of Small Business in Ecommerce

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ABSTRACT:

Small Business Enterprises (SBEs) are acknowledged as one of the major drivers of economic, development, and job growth and do play a significant and significant part in the global economy of today. Mulhern (1995) claims that 66% of all jobs in Europe were created by small and medium-sized enterprises (SME), which account for 99% of all European businesses. On the other side, the revolution in communications and information technology (IT) altered how individuals conduct business today.

Electronic marketing (as a new marketing phenomena and philosophy) has the potential to grow in a highly dramatic and dynamic fashion as more companies use the Internet and other electronic media to conduct their marketing efforts in recent years.

KEYWORDS: Small business, innovation, technology, social media.

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I. INTRODUCTION:

The way news is produced, shared, and discussed is changing as a result of the growing use of social media platforms like Facebook and Twitter. We only have a basic understanding of

- (1) how important social media is as a source of news in comparison to other media,
- (2) how many people use them to find news,
- (3) how many people use them to engage in more interactive forms of news consumption, and
- (4) whether these trends are consistent across nations with otherwise comparable levels of technological development.

According to the author, small commercial enterprises that apply E-Marketing can alter the global scope and character of their operations. Because more people using the Internet and other electronic marketing tools for electronic transactions (such as e-mail, intranets, extranets, and mobile phones), there may be more opportunities for small businesses and less risks as a result. From this vantage point, it is apparent that electronic marketing tools, including the Internet and other electronic media tools, are playing a crucial and critical role in carrying out marketing activities within corporate businesses, regardless of their type or size.

PROFILE OF SAMPLE UNIT:

There are numerous ways to make your website more customer-friendly that you may not be doing right now, but you should be stressing over how to make your website more customer-friendly on a regular basis. Did you know that 70% of purchasing decisions are decided by consumers before they ever speak to a sales representative or go to purchase a product? This means that you have no direct influence over the majority of the purchasing process. Nonetheless, there ARE methods for directing the first 70% of the dialogue. The most important reason individuals choose to buy from any business is trust.

Focus on Providing Value: Every page and every word on your website should be there to bring value to your audience. Your website visitors do not want a lot of filler. In exchange for the time they've spent reading the

text on your page, provide them with true value and education. Providing value is the first step towards establishing the trust you so much require.

Respond to their inquiries: Respond to your audience's REAL questions. Don't be scared to discuss subjects that most organisations are afraid to discuss, such as pricing or rivals. Concentrate on thinking like a customer and answering every question you anticipate they may ask you during the sales process. The most important thing to remember is to answer honestly. Lies cannot be used to develop trust.

Make use of video: individuals buy from individuals, not businesses. Video is the most effective approach to establish trust with your audience and humanise your brand. In today's world, adding video on your website is a must if you want to see measurable, long-term benefits. Every website must have the following seven types of videos: 80% videos, staff bio videos, product or service videos, landing page videos, customer journey videos, videos outlining the claims you make as a company, and a video describing who you are not a good fit for (yeah, honestly).

II. REVIEW OF LITERATURE:

Domestic:

Rise of small business in ecommerce:

Small business and ecommerce:

A small business is one that is privately owned and operated. E-commerce for small businesses is allowing smaller businesses to compete with larger corporations.

How ecommerce has benefited small businesses:

Online purchasing has enabled hundreds of thousands of small businesses to not only survive, but also to prosper. According to the research company eMarketer, internet shopping increased overall retail sales by approximately 3.5 percent in 2020, to \$5.6 trillion. In 2020, e-commerce alone will have grown by 33.6 percent.

Small merchants, in particular, reported a significant boost in online sales this holiday season, with an average 104% increase over previous year. And, by all accounts, e-commerce will continue to be a major trend for small businesses in the future.

During covid, a small business:

Small business owners made amazing efforts to survive during covid, exhibiting tremendous tenacity and adaptability, rethinking established ways of conducting business, and fast pivoting to meet the requirements of their clients, which had literally altered overnight.

When state-wide lockdowns were implemented, followed by partial reopenings, small businesses across the country were forced to quickly adapt—for many, this meant focusing on creating an e-commerce presence and expanding digital platforms. According to an Alibaba.com report, 93% of enterprises now conduct some portion of their business online, up from 90% in December 2019, and 43% use e-commerce, an 8% increase in the same time period.

Led to digitization:

Small business has rapidly adapted to digitization and ecommerce has provided a platform for the same. Small businesses have started selling online and it provided them with a huge customer base and there was scope of expansion. This also led to adapting to the latest technology and hence small business and technology worked hand in hand.

How a small firm made an effect online: Small businesses contribute significantly to the Indian economy. Handicrafts, small grocery stores, medical stores, hardware stores, mobile shops, mobile recharge businesses, local vegetable and fruit dealers, and so on are examples of these industries. Small and medium-sized businesses create jobs for a large portion of our country's people and provide their bread and butter.

Because of the pandemic last year, most businesses suffered greatly and faced significant losses; nevertheless, internet shopping had a positive response and the business expanded significantly. Because people were unable to go out in crowded areas and do their own shopping, they opted for sitting at their homes and ordering products, such as clothing, groceries, medicines, or vegetables, as well as power (see Crook, 2012; Prinsloo and Rowsell, 2012; Street, 2013).

However, each of these advantages and disadvantages will be analysed in greater depth in connection to these fundamental principles. As a result, the goal of this review of literature is to emphasise what has been done and what future researchers and educators may learn from a wide range of findings in the classroom context.

Kaplan and Haenlein define social media as "a series of Internet-based apps that build on the conceptual and technological foundations of Web 2.0, and that facilitate the creation and exchange of User Generated Content" (Kaplan and Haenlein, 2010: 61). (discussed further below).

Because of its newness, the phrase "social media" can be categorised under broader, more established umbrellas. One of the most well-known and investigated of these umbrellas (ICT) is information and

communications technology. ICT includes both interactive and non-interactive mediums, such as interactive whiteboards and offline computer games, where the audience is limited to those who are physically present and using the medium at the time.

STATEMENT OF PROBLEM:

E-commerce businesses face hurdles and obstacles in every aspect. Here are some of the most serious issues and possible remedies.

Victor Congionti, chief information officer and co-founder of Proven Data, understands the need of having comprehensive cybersecurity policies and technologies in place for small e-commerce enterprises.

According to Congionti, small businesses that focus on e-commerce require rules and procedures to develop a strong cybersecurity framework for the business. "In the event of a cyberattack, a small business cannot afford to have operations or sales disrupted because every transaction is a tenuous financial success on which the company depends."

Congionti stated that business owners desire the proper cybersecurity framework to preserve data while developing employee empowerment to deploy procedures and technologies to fight assaults because the income of a small firm is dependent on it.

If your firm primarily engages in e-commerce or engages in limited online selling, you may find it challenging to provide your clients with the same level of experience they would have in a brick-and-mortar store. According to George Dunham, CEO of epaCUBE, pricing and client segmentation are two of the most overlooked parts of the consumer experience while transitioning to e-commerce. "When launching an e-commerce initiative, the customer experience is especially important because customers expect to be treated just as well online as they do in person." Small businesses confront a wide range of competitors, particularly in the e-commerce industry. You must keep up with the aggressive pricing, goods, and services contending for your target client.

According to Calloway Cook, founder of Illuminate Labs, having a very clear company value proposition that clients can't get anywhere else would help small firms resist pricing competition.

Because the industry has become so saturated, it is tough to distinguish yourself from other e-commerce businesses, which is your job.

OBJECTIVE OF STUDY:

- LOW OPERATIONAL COSTS
- TO INCREASE REVENUE AND PROFITABILITY
- TO GROW WITH THE MARKET TREND AND ATTAIN CHANGES.
- E-COMMERCE MAY BE FLAWLESSLY INCORPORATED INTO THE STRATEGIES OF SMALL BUSINESSES.
- FULL ADVANTAGE OF CUSTOMER ADVOCACY.
- INCREASING SALES IN ECOMMERCE STORES.
- INCREASING BRAND AWARENESS.
- ATTRACTING MORE VISITORS.
- IMPROVING CUSTOMER SATISFACTION.
- REDUCING SHOPPING CART ABANDONMENT.
- INCREASING CONVERSION RATES.
- ATTRACTING REPEAT CUSTOMERS.
- IMPROVING USER EXPERIENCE

SCOPE OF STUDY:

Sellers create websites that display photographs of their products along with the price and description. Customers who purchase products have several payment choices, including COD, e-wallet, net banking, credit card, and so on.

It is the obligation of the online seller to ship the merchandise to the buyer and ensure safe and timely delivery.

METHODOLOGY:

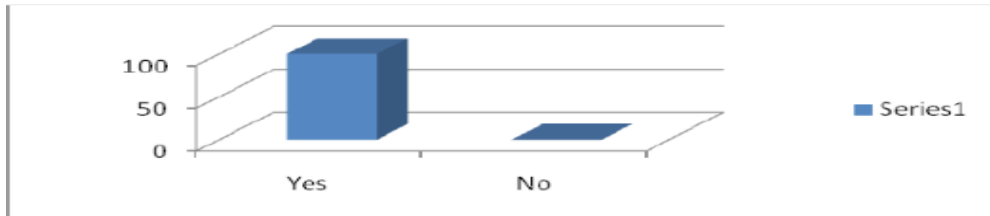
Primary data collection: A questionnaire has been devised to collect primary data from small business employers in order to investigate the impact of e-commerce on small businesses in Bangalore. We emailed Google forms to a few Bangalore small business owners to measure the level of e-commerce adoption in their firm.

Secondary data gathering: We collected secondary data from a variety of journals, books, periodicals, and websites containing technical information..

DATA ANALYSIS AND INTERPRETATION:

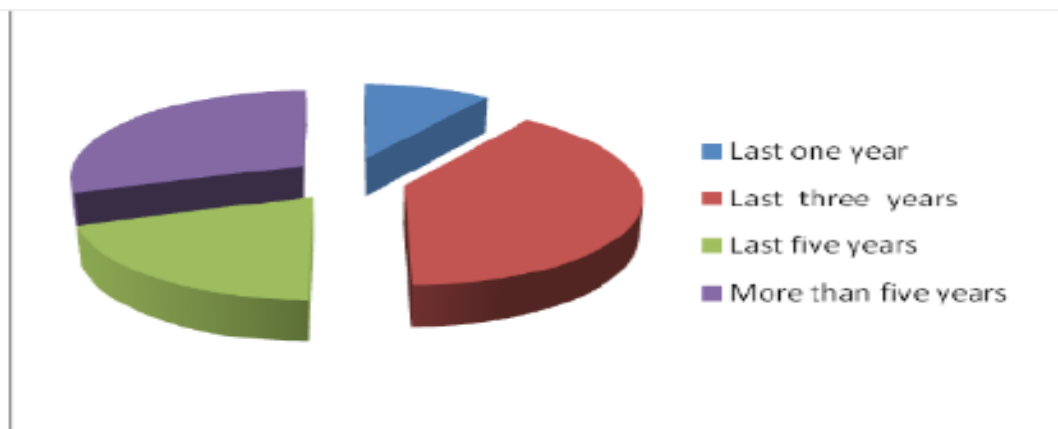
1. Do you have an e-commerce system in your organisation?

Yes	100
No	0



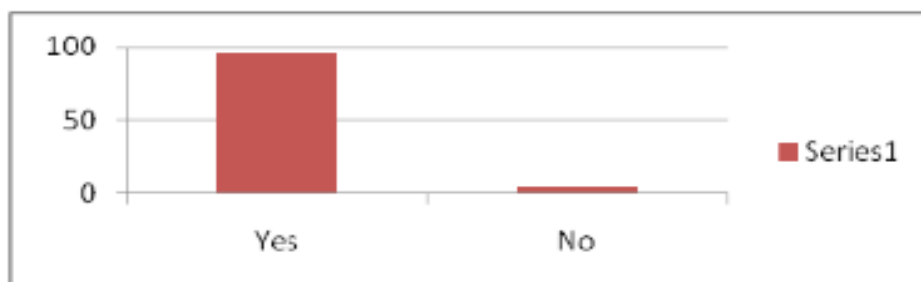
2. How long have you been using e-commerce in your organisation?

<i>Last one year</i>	10
<i>Last three years</i>	40
<i>Last five years</i>	20
<i>More than five years</i>	30



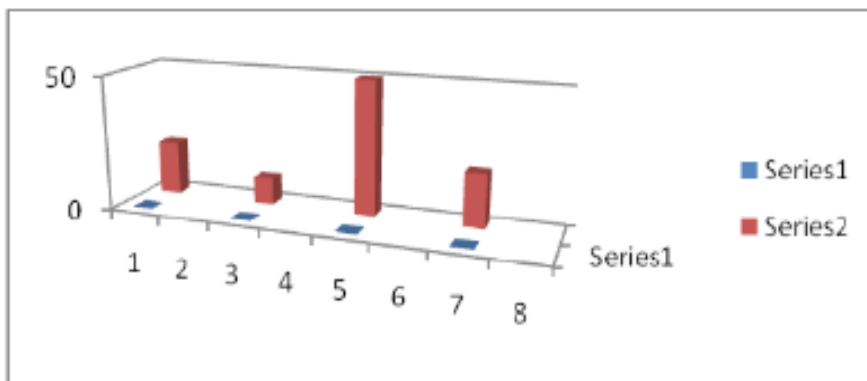
3. Do you believe that e-commerce has an edge over traditional commercial transactions?

Yes	95
No	5



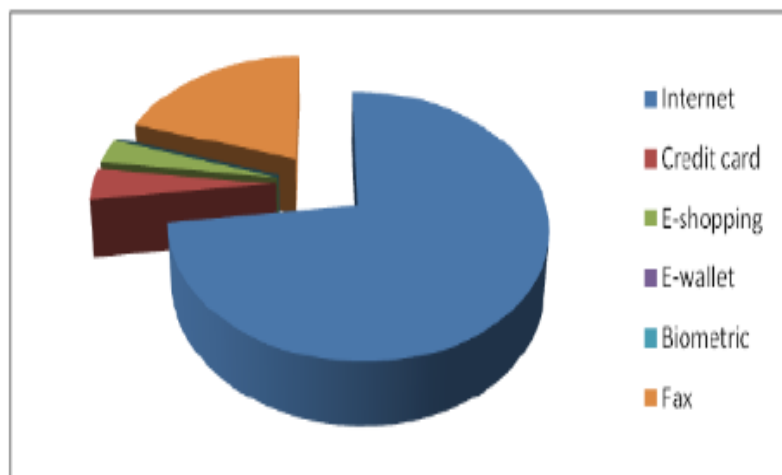
4. What factors prompted you to implement e-commerce technologies in your organisation?

<i>Upgrade Business operations</i>	20
<i>To deal with Suppliers</i>	10
<i>Data maintenance</i>	50
<i>Time efficacy</i>	20



5. Which of these e-technologies are you implementing in your company?

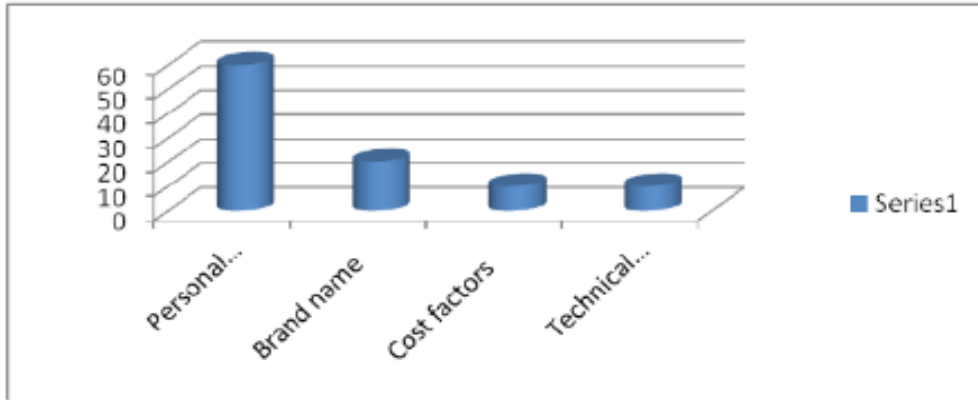
Internet	73
Credit card	4
E-shopping	3
E-wallet	0
Biometric	0
Fax	20



6. Which factors did you examine while deciding on an e-commerce system for your company?

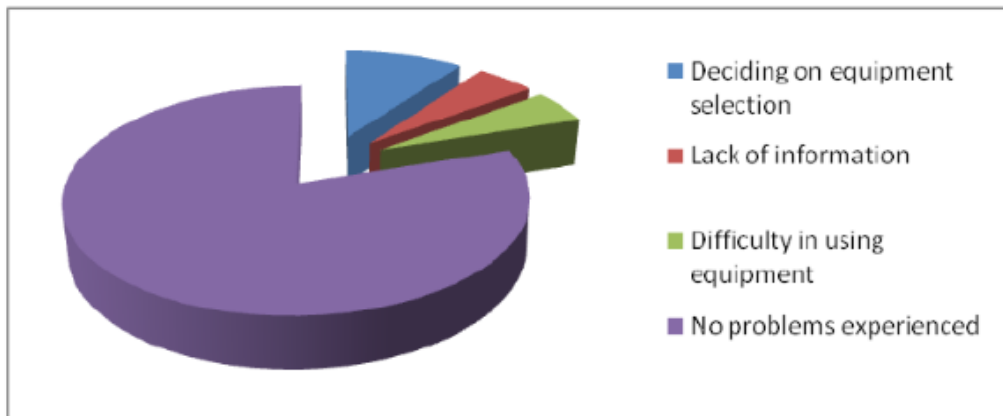
Personal recommendation	60
Brand name	20
Cost factors	10
Technical support offered	10

a)



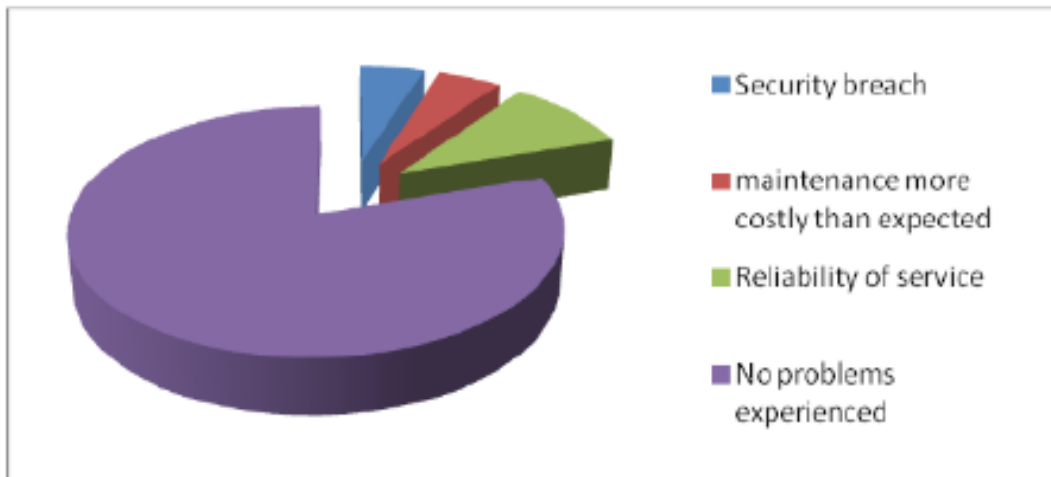
7. Did you encounter any of the following issues when you first installed and began utilising the e-commerce?

Deciding on equipment selection	10
Lack of information	5
Difficulty in using equipment	5
No problems experienced	80



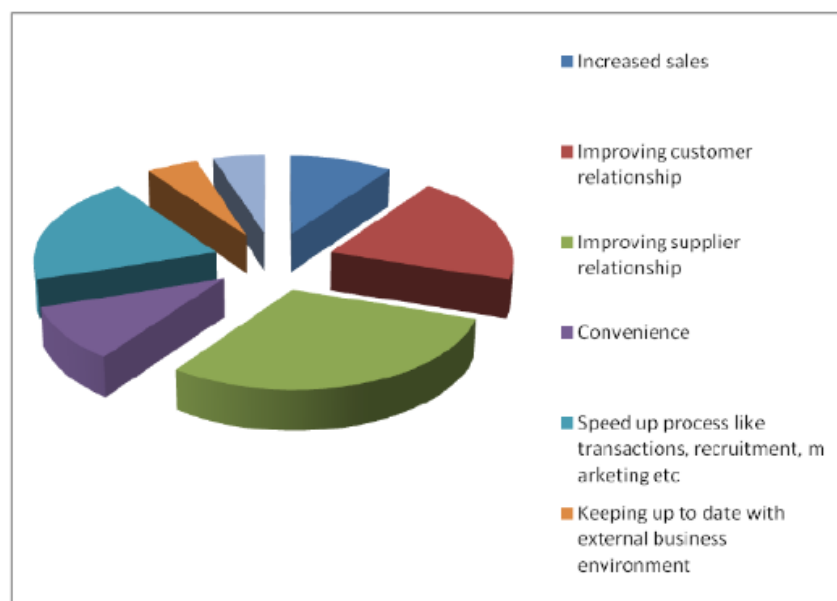
8 .To what extent have you encountered any of the following issues with the Internet or e-commerce since you first began using it?.

Security breach	5
maintenance more costly than expected	5
Reliability of service	10
No problems experienced	80



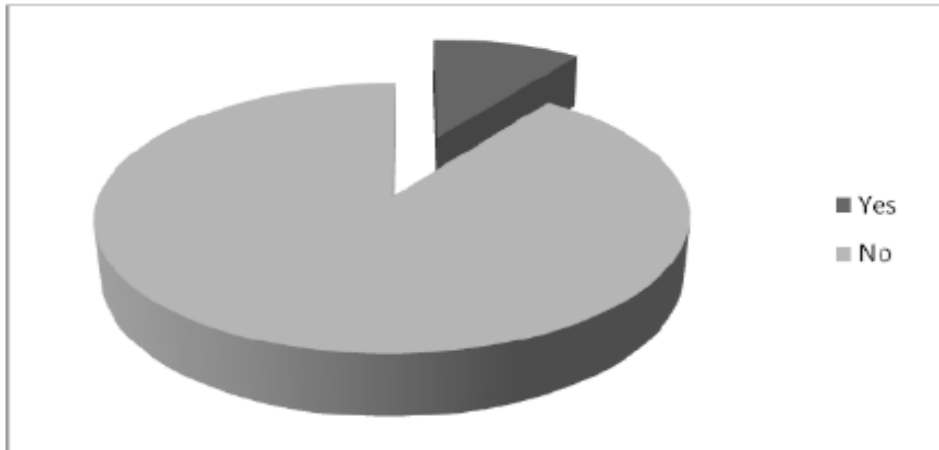
9. In what ways has the usage of e-commerce benefited your business?

Increased sales	10
Improving customer relationship	20
Improving supplier relationship	30
Convenience	10
Speed up process like transactions, recruitment, marketing etc	20
Keeping up to date with external business environment	5
Internal communication	5



10. Do you provide employee training when adopting e-commerce technology?

Yes	10
No	90



LIMITATIONS:

- In general, the accuracy of the respondents' responses determines the findings of surveys.
- Although there are millions of users of online marketplaces, our research relies on a select group of small business owners.

III. FINDINGS:

- Table 1 shows that all small business owners have ecommerce facilities in their organisation.
- Table 2 shows the usage of E commerce in the organisation for 5 exceeding years.
- Table 3 shows the pie of the respondents sharing their views on e-commerce having a benefit over traditional methods.
- Table 4 shows the ideology of the employee's motivation in picking e commerce in their organisation.
- Table 5 shows the adaptation being chosen to finish complied tasks assigned.
- Table 6 shows the factors the respondents consider while selecting e- commerce.
- Table 7 depicts if the organisation faced any problems while adapting to e-commerce.
- Table 8 shows what problems were faced by them while pre developing of e-commerce as a whole.
- In Table 9 the survey asks the respondents to pick what has been the most benefits to their businesses.
- Table 10 asks the organisations if they help out employees in the change of the platform.

IV. SUGGESTIONS:

- Selling goods that assist customers in achieving their personal or professional objectives through an educational platform is a fantastic method to generate passive income.
- It has become fairly popular to sell items that have been thrifted, purchasing products that have been thrifted and then flipped has become popular.
- Local sourcing is a growing trend that is advantageous to your company and neighbourhood stakeholders.

V. CONCLUSION:

In a world where over 70% of internet users are active on social networks and spend at least one hour each day on average, we must conclude that social networks have become a sort of reality in which people talk, engage, and obviously trust. We must also remember that over 60% of those users access social media through mobile devices, with strong indicators that this figure will climb further in the future years.

In such a society, we must recognise that social networks represent a new dimension of reality that has also infiltrated the commercial sector. Over 90% of marketers indicate they are or will be using social media for business, with over 60% planning to do so in the near future.

According to the current survey, e-commerce offers numerous options to small business owners. It provides opportunities for various small businesses to flourish by facilitating interaction with consumers and

suppliers, speeding up the process, and providing additional help to small businesses. The study discusses the role of e-commerce in the growth of small businesses. Almost all of Bangalore's small businesses use e-commerce services like as the internet, credit cards, and e-wallets, which has shown to be true.

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