



THE IMPACT OF E-COMMERCE IN BROADCAST MARKETS

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ABSTRACT

ICT has the ability to transform all types of economic transaction processes, and the word "e-commerce" is one method to represent this possibility. It has an impact on all phases of communication prior to, during, and following the delivery of goods or services, as well as the payment flow. The purpose of this study is to investigate how a new breed of B2C and P2P market segments are developing for the purchase and sale of digital products and services. The essay also emphasizes the integration of payments and actions connected to payments in both retail and online shopping venues. Paper produces a thorough examination of the connections between actors and their associated systems, such as the ones between customers and bank system, banking system and payment service provider, and merchant. is to help us comprehend how a community's economic development process interacts with new ICT-based services, particularly e-commerce in developing nations.

KEY WORDS: Benefits of E-Commerce, Key Elements, Community Economic Development, Opportunities for E-Commerce, and E-Commerce Business Models.

1. INTRODUCTION

Nearly overnight, electronic commerce (E-Commerce) took over as the main online activity. Equally quickly, wherever sufficient infrastructure support is available or projected to be accessible, it has emerged as an important aspect of commercial activity on a global scale, in both wealthy and developing nations. E-Commerce, has no one definition, of course, and just refers to business activity that is related to or through ways to communicate technological communications. Anything from an ordinary promotional presentation could be used. available by email or the World Wide Web, all the way up to a complete multi-million up to and in some situations, including, dollar transaction initiated and published in electronic form real delivery of information-intensive goods or services over the internet. While definitions and estimates of the size of e-

commerce vary greatly, estimates in the millions of dollars are frequently cited.² (<http://www.ecommerce.gov>) The first and still most prominent E-Commerce operations involved business-to-consumer (B2C) connections on sites like Grocer.com or Amazon.com, or consumer-to-consumer (C2C) relationships on sites like eBay or similar auction sites. However, the Business to Business (B2B) activities, many of which are known only to people inside specific parts of the business world, are the major advances that are producing the enormous economic ripples and that lie below the stratospheric numbers that are being reported.³ (Charles Steinfield and Pamela Whitten, 1999)

2. VALUES OF ELECTRONIC COMMERCE

E-commerce has many benefits from a commercial aspect:

1. The use of computerized information management for a vast and quickly growing globally distributed knowledge/information base, along with the availability of full color media including graphics, animation, sound, and now video, and no space or time limitations as to information delivery. Online and more or less instantaneous searches with an unlimited number of criteria, such as description, category, subcategory, location, color, size, and price range.
2. Access to full two-way communications and information available around-the-clock, seven days a week, allowing for quick reaction and comment on goods and services and related data
3. Disintermediation—the removal of the need for middlemen—leads to lower transaction costs, including those connected to marketing, sales, and transaction processing, as well as decreased overhead, inventory expenses, and labor costs

3. COMPONENTS OF E-COMMERCE

The key elements of e-commerce:

1. A web browser is a piece of software that enables access to the World Wide Web. The two most used web browsers are Netscape Navigator and Internet Explorer.
2. Web servers are the computers that store the data that online users view through a web browser. Website servers are specialized computers on the Internet that deliver and store (or "serve") Web pages.
3. In your internet browser, you can see documents that have been particularly formatted as Web pages. One or more webpages can be hosted by a web server.
4. Digital money transfers by (mainly) debit and credit cards, electronic checks, smart cards, digital currency, and electronic funds transfer (EFT) are all handled by payment systems and transactions managers.

4. COMMUNITY ECONOMIC DEVELOPMENT AND ELECTRONICAL BUSINESS

The Internet has frequently become a crucial component of some fields of social development, especially in social advocacy. Those participating in these activities have created creative Internet-based ways and even programs. Yet, generally speaking, individuals with Internet interests have felt strongly that the Net, whose origins were non-commercial, should in fact remain non-commercial until recently. The application of their skills and outputs for commercial purposes, even in support of social sector economic activity, has been rejected and even opposed by those with a social activist perspective and highly developed technical skills, such as many people who have been involved in the Free Software Movement and Open Source developments like Linux.

Putting all of these things aside to the CED sector is unable to disregard online shopping any longer because to its scope and relevance since it poses a serious threat to both its and other industries' competitiveness. E-commerce poses multiple threats to local economic growth.

- Electronic commerce has a tendency to transfer earnings away from marginal or disadvantaged areas and into skill-based labor markets or other advantageous locales (due to geography, climate, and other factors).
- Local businesses now face direct competition from a big number of extremely low cost providers who may be situated anywhere due to the popularity of e-commerce.
- As local distribution or service agents are centralized and downsized, such as banks, government information offices, the producers of local directories, and other local businesses, there is a continuous migration of the variety of information-intensive services to the Internet and away from local delivery (and local employment).

5. COMMUNITY ECONOMIC DEVELOPMENT (CED) USE OF E-COMMERCE BUSINESS MODELS

In the short time that e-commerce has been, a sizable number of business models have developed to facilitate transactions and make use of the special opportunities that the Internet and the World Wide Web present. A few of these models are being used or might be modified to support both remote and local CED businesses in addition to the distant businesses for which they were initially designed. The article makes suggestions for how various E-Commerce model businesses are being used or might be used in the context of community economic development (CED).

6. A BILLBOARD ONLINE USING THE WEBSITE

The initial and currently most popular use of the WWW is to replace traditional display advertising, whether it be in the form of newspaper, billboards, or other media. The concept is to write your advertising material, get someone to convert it into HTML, upload it to a server, and then watch for traffic to come in. Of course, this does happen occasionally, and there are anecdotes about rug weavers and hammock makers who saw a 1000-fold or greater rise in their sales, but there are far fewer tales about the hundreds of thousands of local entrepreneurs who paid for show websites only to discover that no one ever went to them.

7. IMPROVING: A "SERVICE" DESIGN

Numerous websites have been created whose purpose is to draw users' attention by offering them one or more services, such as email, web hosting, rate computations, and so forth. Once more, the idea is that by grabbing the user's attention, this may then be sold again. It might be able to recognize another chance in the CED world. It should be achievable to develop a variety of locally focused services, such as information, news, links, useful applications, and so on, that are of sufficient value to their local users that they may either be willing to pay a subscription fee, or give a contribution to support. Since the local users will be those with a clearly specifiable range of goals and needs for service.

8. AUCTION SYSTEMS OR DYNAMIC PRICES

The "auction," as used, for instance, by eBay, is a now-common kind of online business activity. These are now accessible for a huge variety of products and services for which auctions were previously unheard of, including airline tickets, hotel rooms, industrial components, and so forth. This evolution has been made possible by the distinctive communication and information management capabilities of the Internet (not to mention its ability for facilitating and providing feedback on suppliers and buyers).

9. ELECTRONIC MONEY

What is known as E-Money, or money that only exists in the virtual world, is an exciting development. An illustration of this is "Beanz.com," which offers a facility for electronic payment in a virtual currency they

call "Beanz" that can be used to buy goods or services from websites or companies that cooperate with them. In this scenario, people get "Beanz" for going to websites, making purchases there, and other online activities. It's important to note that the "Beanz" site's (and back office) back office allows for free electronic management of transactions as well as individual client and supplier accounts.

10. CONCLUSION

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