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ONE DAY STATE LEVEL SEMINAR

On

“NEW TECHNOLOGIES IN E-COMMERCE”

25st January 2017

Organized by
Department of Commerce

MVP Samaj's
ARTS, SCIENCE AND COMMERCE COLLEGE, OZAR (MIG)

Sponsored by
Savitribai Phule Pune University, Pune

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ELECTRONIC COMMERCE AND PAYMENT SYSTEMS

Prof. Smt. Purkar S. N.,

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Introduction :

E-commerce changes the basic methodologies and strategies used for modern business. It breaks the barriers of distance, time, cost and total quality of Management, distribution delivery, packaging, marketing, trading goods and commodities and rendering services. It changes the relationship between the customers and producers, suppliers and partners, the storage providers and distributors and the bankers and traders / consumers. It calls for a strategic change in organizational structures to take advantage of globalization, universal access, unified currency demands and realignment of skill, and talents; Its success depends on innovation and a positive response system. The integration of technology, capital and information access across national boundaries, time and trade barriers. The human capital assumes importance in a country's competitiveness and the ability to create knowledge and use of knowledge creativity for better product design, reducing cycle time for design, new products and services to be launched just in time. This makes the whole world a global village demanding collaboration, partnership and realignment of work forces.

Importance of E-commerce:

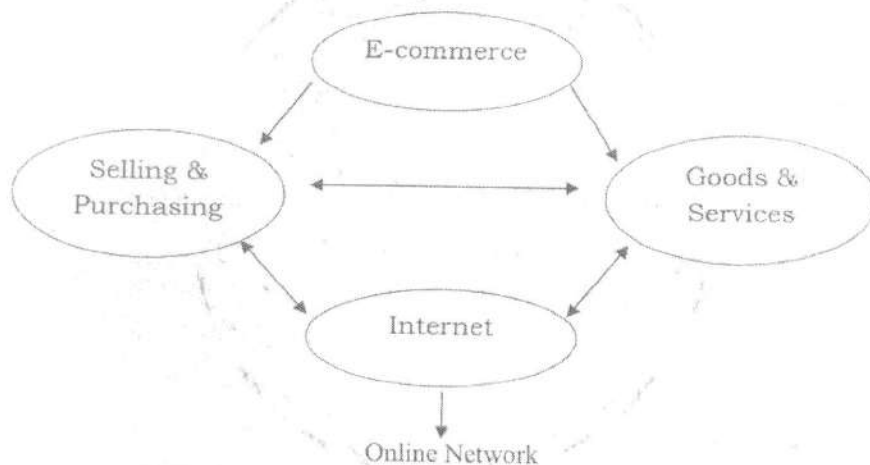
E-commerce continues to be the driving forces towards, economic and social growth worldwide especially for developing countries. By reducing cost, time and distance and increasing efficiency, e-commerce is an important tool for development. Developing countries stand a better chance of sharing in e-commerce benefits.

- Boundary less (global location) e-commerce can be dealt globally as no specific boundary is required. It enables all the companies to expand them to global level.
- Time saving – It saves time and transportation. Because there is no need to go anywhere physically.
- No time constraints – It can be used any where any time as there is no time constraints.
- Price comparison – Helps consumers to compare price and product effectively and efficiently.
- Direct communication with consumer – social networking sites, online advertising networks can be mediums to buzz about online store.
- Improved customer interaction – Quick feed back and comment forms are main features to



interact with customers.

- Easy arrangement of products – Products can be arranged in the shelves within minutes. With online store it is quite easy.
- Faster buying procedure E-commerce means better and quick customer services.
- No physical company setup – Physical company set up is not required.
- Easy transactions – Financial transactions through electronic fund transfer are very fast and can be done from any part of the world.
- Low operating cost – It can be started and continued with low investment.



Electronic payment is an integral part of electronic commerce. Electronic payment is a financial exchange that takes place on-line between buyers and sellers. The content of this exchange is some form of digital financial instrument, such as encrypted credit card numbers, electronic checks or digital cash.

- Increasing on-line commerce.
- Reduced operational and processing costs.
- Decreasing technology costs.

Objectives :

The objectives of E-commerce is to develop small set of payment methods that are widely used by consumers and widely accepted by merchants and banks Many payment innovations aim at minimizing banking costs such as reserve requirements, speeding up check clearing and minimising fraud. Innovations is E-commerce aim to affect the way consumers deal with payments and in the right direction of a real time electronic transmission, clearing and settlement system. Innovations



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Electronic credit card and expiration data can be prevented from disburse to the merchant. The electronic credit system can be designed to obtain instant payments to the merchants from credit card sales. Smart cards are credit cards that can be carried in a wallet.

Banking Network -

There is a bank that processes the on-line financial transactions for the given merchant. The bank maintains the accounts for the merchant's authorities and processes the payments. The merchant's bank also maintains a link with the consumer's bank for verifying the transactions.

Security schemes in E-commerce system:

E-commerce business transactions are the security issue that exists in two aspects are the security of information and security of the system. The security of information can be tempering with and loss information, denial and forgery information etc. the security problems of system may be hacking, damaging of system with virus activities and so on.

Now a days , new virus rapidly increasing due to internet technology. These viruses directly transmit in the networks that result in the big economic loss. Today, computer systems, linked by global networks face a variety of security threats that result in significant information and financial losses. Threats vary considerably from threats to system availability from malicious hackers attempting to crash a system of data or transaction integrity treats.

Conclusion :

E-commerce is basically related to organizations, entire reputation, co-ordination, product prices and secure inter related data and overall the country. Current thinking on the subject of information system security is that systems must provide services that address threats. There are six major services that have been identified. These are confidentiality, integrity, non-reputation, authentication, access control and availability. The recent years have been witness to a number of attacks. The most widely publicized threats have been from intruders and viruses. In fact sales of firewalls and anti-viruses solutions represent the largest segments of the security business in the general market. Malicious software, in particular viruses, represents a major threat. In saying this there are multiple security strategies which any E-commerce provider can instigate to reduce the attack risk and compromise significantly.

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