IT 201 Assignment 10
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E-commerce has never been so important to the average person in existence. We live in a day in age where the average person as long as they are connected to the internet lives very well off. This is because the trends that shape E-commerce are social, mobile, and local. Social E-commerce can be seen on nearly every website with the use of ads to display curated items to you. This is done to increase sales by targeting people who would like those items. Mobile E-commerce is at an all-time high because of how connected most people are today. It is difficult to live without one today they provide so much convenience and entertainment it is hard to pass up. Then you can buy nearly anything and everything from them so it acts as a handheld computer. So, you can be traveling abroad and still purchase anything you desire seamlessly. Local E-commerce is when a company sells its products to the customer directly there. So, like a local business that has a website where you can purchase goods from at any given time. E-commerce is different from traditional commerce because of eight distinct reasons. First is Ubiquity the marketspace is virtual so it can be accessed at any time and the cost of products goes down significantly. Global reach is as the name suggests you can purchase items from a one-location store across the world and receive it. E-commerce operates under the internet so it has universal standards, this is because if other countries have different protocols, it would add a lot of unnecessary delays. The richness of E-commerce is not exclusive to physical items it can include video, audio, and even text. Interactivity is another reason why e-commerce is different because there is an interaction between everyone and anyone that would have never been possible before. Information density allows greater price and costs transparency. With all this information online one can figure out how much it costs to create and product and decide for themselves if is worth it. Personalization/customization is another reason why it is different there are millions of websites on the internet where you will find something you want exactly the way you want it. Then lastly there is social technology, which promotes user content generation and social networking when customers buy things online. Digital Markets are where millions of people can exchange information all over the world directly and for free. They have changed how companies conduct business. Digital goods are goods that can be delivered over a digital network. These can be found within Digital marketplaces.

E-commerce is separated into business models and revenue models. The business model includes seven things and the revenue model includes six things. The business model includes portals and they act as gateways to the internet. There is sometimes a home page to bring you to different websites. E-tailers are like online superstores like amazon where you purchase nearly anything you would like. Content providers are a business model that includes intellectual property such as music, video, and artwork. Transaction brokers are websites that include transactions that happen in person. The market creator has a digital environment in which buyers and sellers can meet and discuss products. Service providers are like e-tailers that sell products and offer services online. The book provides great examples such as photo sharing and online websites for data backup. Community providers are sites that create a digital online environment. There are things like social media that exist. Then in the revenue model, there are the advertising aspects, where companies would like to show off products in other places than their websites or stores. In the sales module, companies get their revenue by selling goods, information, and services online. Subscription models is offering content on an ongoing basis to customers. Free/freemium offer the basic version of their service for free. Then have a premium for an upgraded experience. The

transaction fee module is where a company receives a fee for enabling or executing a transaction. So, if someone sells something through a website on a successful purchase of the seller's item the website will have a transaction fee to make money. Lastly, the affiliate model is where websites that are working together send their users to other websites for referral fees so they can make money.

Social networking and the wisdom of a company crowd help improve their marketing drastically. If a company wants to create advertisements for new products, they must do it in a way that their customers will enjoy because if not they will not bother. Social media has played one of the biggest roles in social networking because if a group of people is interested in your products, they will find like-minded people to discuss them. Wisdom of the crowd helps companies place ads in places their customers are likely to visit to help promote their products. This is why social networking and the wisdom of crowds are important to businesses.

Internet technology supports business-to-business electronic commerce. This is because it helps automate procurements. Then there is a variety of techniques that enable B2B transactions. Such as electronic data interchanges, private industrial networks, net marketplaces, and exchanges. There are so many ways of buying and selling in business-to-business transactions that it supports a huge trillion-dollar trade.

M-commerce services and applications are becoming some of the most used and influential pieces of technology today. As stated above it is difficult to get by without a cell phone, and this is where m-commerce comes in. Mobile commerce is an exploding market because it targets a large portion of the human population. We now have services and applications at our fingertips that allow us to live comfortable lives. There are areas of growth that are higher than others and those are mass-market retailing, sales of digital content, and in-app sales to mobile devices. Being able to buy nearly anything online from mass-market retailing, then to digital content from other providers like watching movies and tv shows instantly after purchase. Then in-app purchases include things like premiums or mobile game items. These are why m-commerce is nearly half of all e-commerce today.

In my computer repair business, I will include aspects of e-commerce. Such as business-to-business transactions for new computer parts to stock my shelves with desirable items. This will be done over internet transactions with the parent company. Then I will incorporate e-commerce to customers on my website to be able to purchase products online. Lastly, I would look into social networking and the wisdom of crowds to help improve my marketing for my pc repair business.