

What Is E-Commerce

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What is e-commerce? e-Commerce, also known as eCommerce, is short for "electronic commerce." Great. So what's "electronic commerce," then? Simple. It's buying and selling stuff over the Internet. "Stuff" can include goods, services, or both. e-Commerce covers a broad range of businesses, from stores selling specific products, to auctions, to (legal, paid-for) downloading of music and movies. It has become one of the most important results of the spread of the Internet. Think about it. You can go online, buy a book, and have it delivered to your door the next day, without ever setting foot in a bookstore. It seems so natural now, but people couldn't always do that. When it comes to buying and selling stuff, barriers of time and distance mean very little anymore. e-Commerce has grown incredibly fast over the last few years. Expect this to continue, or even accelerate. Also, you can expect the line between "regular" and "e" commerce to blur more and more. Almost every kind of business will be done at least partly over Internet. What is e-commerce? It's a new way of doing business, relying on innovations in moving money and information around electronically, marketing goods and services over the Internet, processing the actual transaction online and Internet security. The explosive growth of e-commerce creates amazing opportunities. The chance of getting rich inspires people to invent new and better ways of doing all this. Modern e-commerce usually relies mostly on the World Wide Web, at least in part, although it can involve quite a range of technology from the old-fashioned phone call to email to dedicated electronic connections between the business and the customer.

Businesses also sell stuff to other businesses, rather than to consumers, over the Internet. Business to business e-commerce is usually referred to as "B2B". Manufacturers buy parts, retail stores buy from wholesalers, everybody hires programmers, and more and more of this is getting done over the Internet. e-Commerce has a lot of advantages over old-fashioned approaches for B2B. Done right, e-commerce is faster, cheaper, more convenient and can reach more potential customers.

It's worth mentioning that when we describe e-commerce as buying and selling stuff over the internet, it doesn't quite tell the whole story. It isn't just selling, e-Commerce also includes passing data back and forth in order for financing and payment to happen. After all, what is the point of selling stuff if you don't get paid for it?

Oh. One more thing. You know that tiny little lower case "e" at the beginning of the word e-commerce? Ever wonder why it's not a large, beefy upper case E? The answer is simple: the e stands for electronic, and electronic, literally, means having to do with electrons. Electrons are the sub-atomic particles whose moving around gives us energy in the form of electricity. The scientific symbol for electron is a small e.

What is e-commerce? Business done electronically. Buying and selling stuff over the Internet. What is e-commerce? Soon, it may be all commerce.