

Chapter 53

Advocating Electronic Business and Electronic Commerce in the Global Marketplace

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ABSTRACT

This chapter describes the overview of electronic business (e-business), the multifaceted applications of e-business, the importance of e-business in the global marketplace, the overview of electronic commerce (e-commerce), the emerging trends of e-commerce, and the importance of e-commerce in the global marketplace. The utilization of e-business and e-commerce is required for modern organizations that seek to serve suppliers and customers, improve business performance, reinforce competitiveness, and gain continuous effectiveness in the global marketplace. Therefore, it is necessary for modern organizations to advocate their e-business and e-commerce and establish a strategic plan to regularly check their practical advancements toward satisfying customer requirements. The chapter argues that advocating e-business and e-commerce has the potential to enhance organizational performance and gain sustainable competitive advantage in the global marketplace.

INTRODUCTION

E-business is the transformation of vital business processes through the utilization of web-based technologies (Katsanakis & Kossyva, 2012). E-business offers a business solution that allows companies to share databases, forecasts, inventory plans, product information, and financial data (Nguyen, 2013). The presence of e-business has brought a significant impact on business practice (Janita & Chong, 2013). E-business capabilities have a significant impact on internationalization performance (Raymond, Bergeron, Croteau, & St-Pierre, 2015). E-business revolutionizes the procedure of effective communication between internal and external customers within an organization (Kasemsap, 2015a). Technological, organizational, and environmental contextual factors alter the ability of e-businesses to derive value from competitive strategies-dynamic capabilities alignment (Rashidirad, Soltani, & Salimian, 2014).

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E-commerce has become the most important commercial activity (Yan, Lee, & Lee, 2015). Both virtual businesses and e-commerce operations enable organizations to have fluid structures, modify the changing conditions, lower expenses, access to new markets, and attain new consumers in the global marketplace (Gökmen, 2012). Many companies have recognized the importance of developing an online platform with the objective of having a higher interaction with the client, and influence them in the e-commerce, through the buying process (Ibarra, Partida, & Aguilar, 2015). E-commerce can be recognized as a dynamic capability (Hua, Morosan, & DeFranco, 2015). E-commerce increases the commercial ability toward customer satisfaction, thus maintaining competitive costs and pricing in modern business (Kasemsap, 2015b).

BACKGROUND

In a dynamic business environment, firms must be able to continually evolve their capabilities to facilitate e-business innovation (Lin & Hsia, 2011). The three main types of e-business are business-to-business (B2B), business-to-consumer (B2C), and business-to-government (B2G) (Volusion, 2006). B2B is the largest form of e-business in terms of money spent. B2B allows trading to take place between businesses, using a low-cost sales channel for the sale of goods and services and is responsible for constantly changing corporate buying habits (Volusion, 2006).

The most widely recognized form of e-business, B2C is the exchange of information, products, and services taking place between a business and a consumer over the Internet. As the Internet develops, B2C is continually changing the way consumers acquire information, the way products are compared against one another, and the way in which they are purchased. B2G is the online exchange of information and transactions between businesses and government agencies, also known as e-governance. B2G allows government agencies and businesses to utilize the electronic method to conduct business and interact with each other over the Internet (Volusion, 2006).

E-commerce is considered as an innovation for organizations because it is embedded in the organization's core business processes or is extending basic business products and services, and integrating suppliers and customers in the value chain (Hong & Zhu, 2006). Traditional commerce has been converted to e-commerce by new technologies (Safa & Ismail, 2013). The consolidation of the World Wide Web as an everyday technology has allowed the emergence of a new competitive environment where firms can develop their business processes (Laudon & Laudon, 2005) to deal with customers (Turban, Lee, King, & Chung, 2000). The applications and opportunities for e-commerce are increasing (Huang, Lee, & Lee, 2009). Firms across the globe have adopted e-commerce in their operations and have gained various benefits (Vaithianathan, 2010).

ADVOCATING ELECTRONIC BUSINESS AND ELECTRONIC COMMERCE IN THE GLOBAL MARKETPLACE

This section describes the overview of e-business, the multifaceted applications of e-business, the importance of e-business in the global marketplace, the overview of e-commerce, the emerging trends of e-commerce, and the importance of e-commerce in the global marketplace.

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