MOBILE COMMERECE – A NEW CONCEPT

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ABSTRACT:
Mobile devices are expected to be the main access channel to the customers. Therefore, mobile commerce, also known as m-commerce, was born as an inevitable variation of e-commerce. In other words, it is a subset of e-commerce. The key difference is that, while e-commerce focuses on the overall shopping experience on the internet, m-commerce focuses on the customer's shopping journey on mobile devices. This study focuses the shifting of e-commerce activities to m-commerce and awareness of m-commerce in this new era. The shift to mobile is not something that has started recently; it began years ago and is booming year by year. For consumers, it is an opportunity to gain more discounts and take advantage of several hot offers. The consumer's buying behaviour has completely changed because of the evolving internet trends and patterns. With more and more exposure to the internet, customers spend a lot of time searching for online products through their mobile phones. In today's technology-based era, e-commerce and m-commerce are both gaining tremendous popularity all over the globe. CNBC forecasts that 72.6% of internet users worldwide will only access the website with mobile devices before 2025.

This study provides an overview on growing of m-commerce and the difference from e-commerce. The upgradation from e-commerce to m-commerce is expanding at a rapid pace. The future of m-commerce is very bright, and it is going to escalate in the coming years. Organizations are engaging more and more with the digital revolution of e-commerce to m-commerce so that customer satisfaction and customer loyalty can be enhanced. To keep the pace with the changing environment, the organisations must opt for shifting towards m-commerce and keep their business up to date and change their business model accordingly. We will discuss in this study about a better understanding on e-commerce revolution from traditional commerce to m-commerce and changing behaviour of customer today. We will also discuss about the benefits and obstacles for m-commerce in this study.

INTRODUCTION:

E-commerce (electronic commerce) is the buying and selling of goods and services, or the transmitting of funds or data, over an electronic network, primarily the internet. These business transactions occur either as business-to-business (B2B), business-to-consumer (B2C), consumer-to-consumer or consumer-to-business. The terms e-commerce and e-business are often used interchangeably. The term e-tail is also sometimes used in reference to the transactional processes that make up online retail. E-commerce has revolutionized traditional commerce and boosted sales and exchanges of merchandise and information.

Mobile e-commerce (m-commerce) refers to online sales transactions using mobile devices, such as smart phones and tablets. It includes mobile shopping, banking and payments. Mobile chatbots facilitate m-commerce, letting consumers complete transactions via voice or

text conversations. The emergence of wireless and mobile networks has made possible the admission of e-commerce as a new application and research subject in m-commerce which is defined as the exchange or buying and selling of commodities, services, or information on the Internet through the use of mobile handheld devices. M-commerce has come forward to become the hottest new trend in business transactions.

According to Wikipedia, the term *mobile commerce* was originally coined in 1997 by Kevin Duffey at the launch of the Global Mobile Commerce Forum, to mean "the delivery of electronic commerce capabilities directly into the consumer's hand, anywhere, via wireless technology."

Time is money, so businesses look for ways to help customers get a faster and more convenient buying experience. Offering faster transactions to your customers is the biggest benefit and one of the driving forces behind the growth of mobile commerce. With mobile commerce, shopping applications have faster processing speed than traditional websites. M-Commerce is a branch of commerce that deals with the digital transactions made from the smartphone. It doesn't require physical contact between two people for sending or receiving the money.

Advantages of M-commerce:

Mobile devices are widely accepted due to the convenience, and it will evolve into "personal trusted devices" which pack users' identity, purchasing power and benefiting various aspects of their daily lives. It plays an important role for users to facilitate the vision of an intelligent ambience, by collecting and communicating various personal habits and preferences, and enabling their environments to sense and react. Wireless communications and services are enabled by the convergence of two technologies, the Internet and wireless technology such as mobile phones and personal digital assistant. And today's mobile devices fulfil this need for real-time information and communication independent of the user's location. A user can connect to the Internet wherever and whenever they want since the mobile Internet has unique strengths over the stationary Internet. It allows consumers and businesses to build connectivity by transcending time and place, increasing accessibility, and expanding their social and business networks. It includes:

Wide coverage

With an increasingly large and dominant user base, m-commerce expands potential sales opportunities by connecting with them online via mobile devices.

Insightful customer data

Mobile commerce can collect consumer data and gain better insights into the customer journey. With brick-and-mortar retail, the customers come to the store, make a purchase, and leave. Very few details are noted and saved for statistics and analysis, like why they buy. With mobile commerce, businesses connect with your customers from the moment they visit your stores, consider the products, and make a purchase. These are all valuable signals, from purchase intent to an order.

Right timing

Mobile commerce allows businesses to reach customers at the right time, rather than every time. Ad technology based on demographics or geographies can help you connect with customers in

the moment before they decide to make a purchase, increasing the likelihood of completing a purchase.

Fast browsing and transactions

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PROBLEMS IN M-COMMERCE:

Highly competitive marketplace

In recent years, many companies have shifted their focus to investment and success in mobile commerce. If you start today, you'll meet thousands of existing competitors along the way. As a business owner anyone need to find a clearly targeted market or a niche market to have a competitive advantage.

Ad fraud risk

Ad fraud is always the biggest prejudice in mobile commerce. Meanwhile, the majority of businesses are not well prepared to deal with this risk. According to HuffPost, more than 60% of marketers confess that they don't have any preparation to block out fraud on mobile marketing. Businesses should ensure their compliance with MRC (Media Rating Council) and TAG (Trustworthy Accountability Group) standards. This is the first step to showing your customers that you are aware of mobile ad fraud and are working to take steps to head off it.

Customer privacy

When customers allow you more access to their data, m-commerce businesses take on a greater responsibility to protect personal information. Business owner must ensure that its company and any of its partners adhere to strict user protection terms. Then make it transparent to the customers about the sharing of their data.

Not personalized connection

Online shopping and mobile commerce are still considered low-personality. Therefore, commerce businesses are still trying harder to connect with their customers. Giving consumers a personalized message or reward based on their date of birth and preferences are some of the suggestions for creating a greater sense of belonging and appreciation. Besides these the absence of services in rural areas, connectivity issue, language barrier and lack of proper knowledge are also obstacles in m-commerce.

To address these limitations, mobile commerce should be seen as an enhancement to the traditional shopping journey, not a replacement. One of the best ways to deal with both the pros and cons of mobile commerce is by building a mobile-first site or shopping mobile app so anyone can connect with consumers and stand out from your competitors.

CURRENT STATE OF M-COMMERCE:

M-Commerce is rapidly expanding in today's time. Everyone is busy and they don't have the time or energy to go to the market and buy stuff for them. Instead, they prefer ordering from their home itself. The mobile commerce industry witnessed an unprecedented growth in last few yeas. According to App Annie's State of Mobile 2019 report, the total time mobile users spent in shopping apps was 18 billion hours in 2018 and Cyber Monday alone generated $2 billion dollars, over half of which came from mobile devices. Mobile payment is expected to replace credit and debit cards after decades of being the preferred method. This, of course, shouldn't come as a surprise for you since mobile payment has the advantages of being quick, wireless and effort-less. For modern customers, all you'd ever need to carry along with you is a smartphone with 3G/4G connection and you're good to go.

The business through mobile commerce is growing at such a rate that's never seen before. Marketers are now expecting m-commerce to be the main channel for online shopping since as much as 87% of shoppers engage in online product search before buying. By 2021, the world's m-commerce sales will make up for 53.9% of all e-commerce sales. Mobile commerce sales are projected to reach $3.56 trillion in 2021-22.3 percent more than 2020. The worldwide m-commerce share in e-commerce is expected to reach 72.9% globally by 2021.

M-COMMERCE FUTURE GROWTH IN INDIA:

In 2017 m-commerce has been crossed nearly $ 51 billion in India. This is because the advancement of internet population and due to the increased habit of online shopping of consumers. According to a study done by Assoc ham and Deloitte stated that more than 50 percent of online transaction has done through the method of COD (cash on delivery) many cities and town in India.

The study stated that as the preference of mobile transaction is increasing, out of three customers are making transaction form their mobile phones. As found by this study that in 2017, more than 80% queries relate to shopping and other items have done through various smart phones. To increase the sales, it has been important for the companies are to offering new marketing channels.

India has secured second place in the world next to China in terms of internet users. US has opened various gateways for e-commerce, not only for Indians but for other countries as well. There will be an exciting future ahead for the m-commerce in Indian market. The market has increased as about 3% of the US non store retailer sale ($560 billion). The m-commerce market in India has witnessed an increased alliance between various banks and service providers.

LITERATURE REVIEW:

In today's world, electronic commerce is a rapidly expanding area. It is used for Purchasing Orders, which are used to buy and sell electronic goods and other items. Several e-commerce protocols that provide integrity, secrecy, atomicity, and fair trade are also required.[1]

The key distinction between M-commerce and Ecommerce is that M-commerce uses the wireless internet to complete financial, service, and purchasing transactions. In other words, M-commerce

includes a variety of channels such as business-to-consumer, business-to-business, and consumer-to-consumer. Because of its growing popularity, the corporate sector has been compelled to create a new commerce platform that can reach the public. Because of its distinct properties, mobile commerce has drawn tremendous traffic.

Communication-centric and computing-centric gadgets are merging to form a single intelligent wireless device today. People all throughout the world are increasingly relying on electronic communications services in their everyday lives. This typically concerns exchanges between people who have never met before. As a result, communication networks of various types are being used in novel ways to conduct business, facilitate distant work, and build other "virtual" shared settings.

M-commerce is impossible without a safe environment, particularly for monetary transactions. There are many security problems depending on the perspectives of the various parties in an m-commerce situation.

The major benefit of M-commerce over Ecommerce exists in. At truth, whereas Ecommerce is available only when the user is at his or her own home or workplace, or in any other location where he or she has access to media such as the Internet or television. M-commerce requires only a mobile phone. However, this does not imply that M-commerce is restricted to standard uses such as reading e-mail or reporting. M-services commerce's and extensive capabilities are becoming more popular and comprehensive than Ecommerce. In general, customers benefit greatly from M-commerce.

Doing business online is referred to as electronic commerce, and there are four major areas in which organisations conduct business online today: direct marketing, selling, and service, online banking and billing, secure information sharing and value chain trade, and corporate purchasing.

E-commerce is an abbreviation for electronic commerce. E-commerce is raising awareness within the business community throughout the world about the potential that E-commerce provides. E-commerce has ushered in yet another revolution, altering the way businesses acquire and sell goods and services. And it is the electronic exchange of goods and services.

M-commerce has piqued the interest of practitioners as well as academics. Particularly since 2000, there has been a huge surge in m-commerce research initiatives. We feel that m-commerce is getting more prevalent. Without a question, m-commerce research will continue to grow in the future. Academics have several options for doing m-commerce research.

M-commerce is a new field that has emerged because of the convergence of electronic commerce with increasing mobile and ubiquitous computer technology. Because of the newness of this field and the speed with which it is developing, it is difficult to examine the technological challenges that m-commerce poses, particularly security and privacy concerns.

Without trust, most wise business operators and clients may opt to abandon the Internet and return to traditional business practises. The e-commerce business is gradually tackling internal network security challenges. Security recommendations for systems and networks are accessible for e-commerce system staff to understand and execute. Consumer education on security problems is still in its infancy, but it will prove to be the most crucial component of the e-commerce security architecture. Because Trojan horse programmes can bypass or subvert the majority of the authentication and authorization mechanisms used in an e-commerce transaction, they pose the greatest threat to e-commerce.These apps are easily installed on a distant machine using the most basic of methods: email attachments.

RESEARCH OBJECTIVE:

The main objective of this research study is to analyse the shift of customers from e-commerce to m-commerce. In short, the purpose of conducting this research is to know about the following:
1. How many people are shifting from e-commerce to m-commerce?
2. Awareness about the m-commerce apps by consumers.
3. How frequently do they use these m-commerce apps?
4. Do the customers find any difficulty in using the m-commerce apps?
5. Why do they prefer m-commerce apps?

RESEARCH METHODOLOGY:

MOBILE COMMERCE- A NEW CONCEPT:

Mobile telephones are the number one preference of customers for purchasing online, greater than 48% of clients look for a services or products on Google via their cellular devices. Some facts bring that greater than 77% of US consumers examine charges on their cellular telephones previous to buying them from the bodily store. The tremendous boom in cell phone utilization and the shift toward the handset as a number one tool has pushed corporations to aggressively push toward cellular-centric strategies. But with a lot emphasis on growing a great-searching and high-acting website, are you paying heed to what clients clearly want? Here are some different noteworthy blessings of m-commerce:

Time-saving: As m-commerce platforms tend to load faster, it decreases the loading time significantly and usually translates it into increased sales velocity for your business.

Better user experience: The familiarity with smartphones makes it easier for customers to navigate through m-Commerce resulting in a smooth user experience.

Brand recognition: It allows the brand to easily turn heads through features such as push notifications, accelerating app retention rate, brand recognition and return on investment.

Data analysis: m-Commerce applications make it easier to gather relevant information and data on buyers' persona, developing a better strategy and conversion rate.

In this research study, primary data has been collected through questionnaire. It is exploratory research with closed-ended questions. In total, 80 responses have been collected and out of these 80, major respondents are students, working class and businessmen.
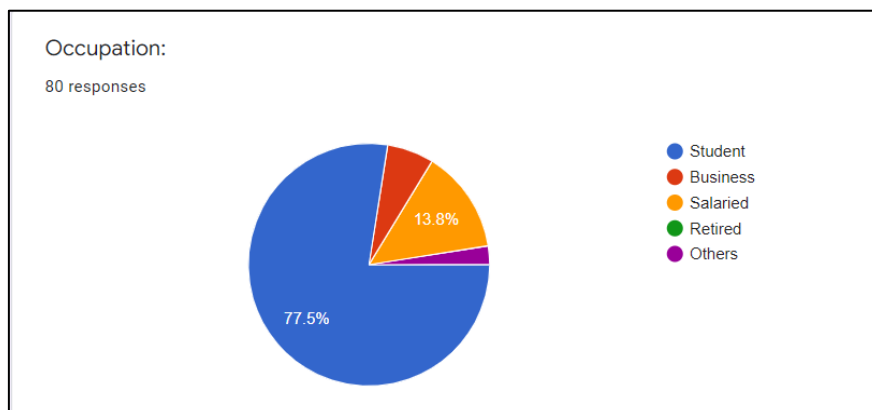
FINDINGS:

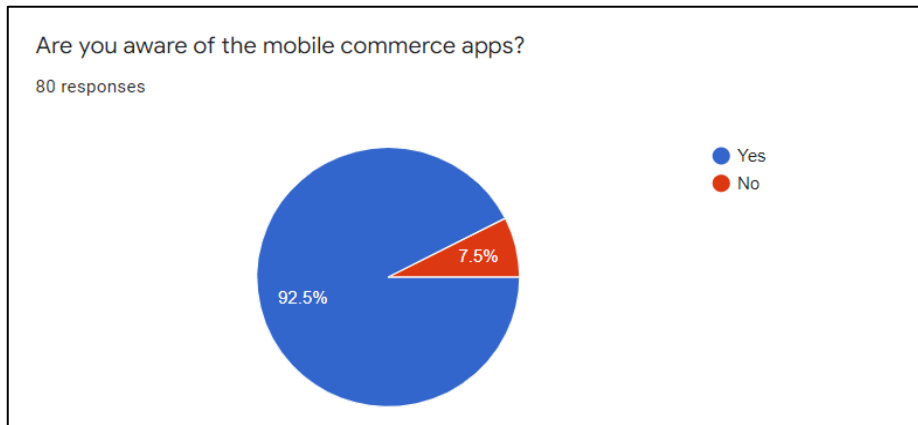The questionnaire has been filled by 80 people. The results are as follows:
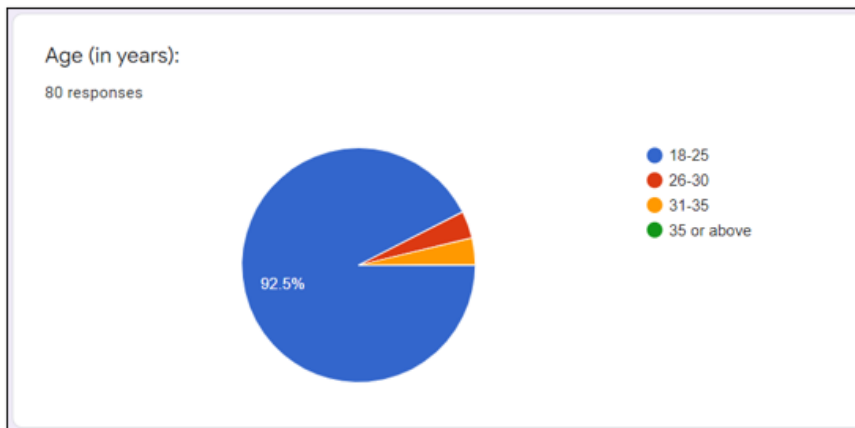
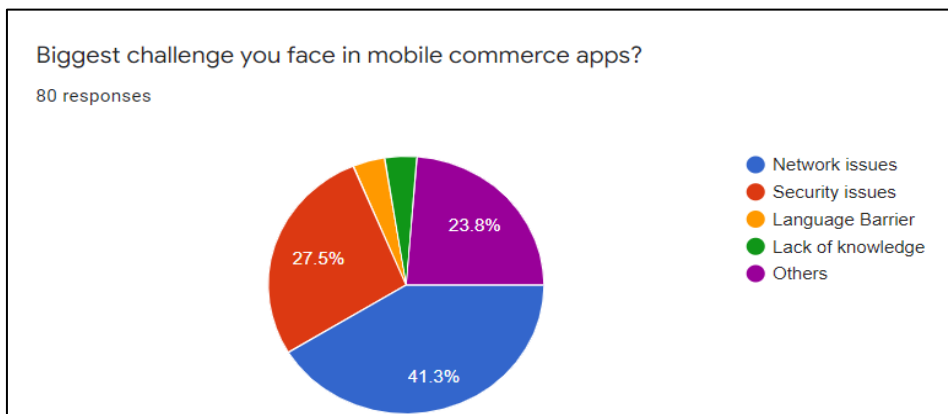According to the responses, maximum people are from 18-25 years of age group.
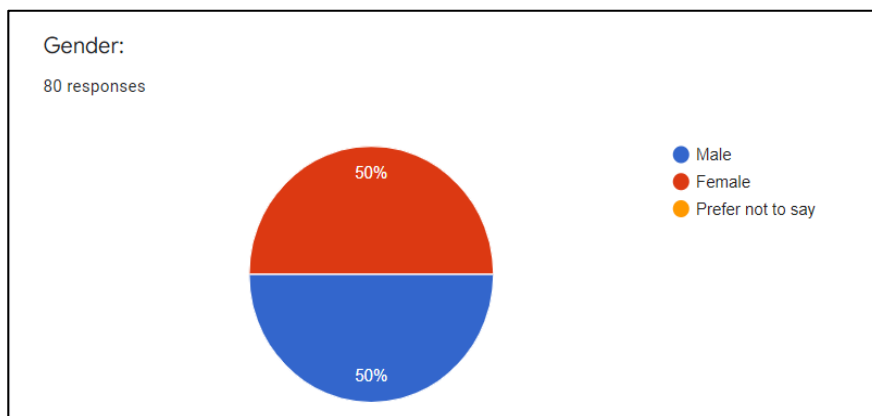
According to responses, 50% males and 50% females were there.
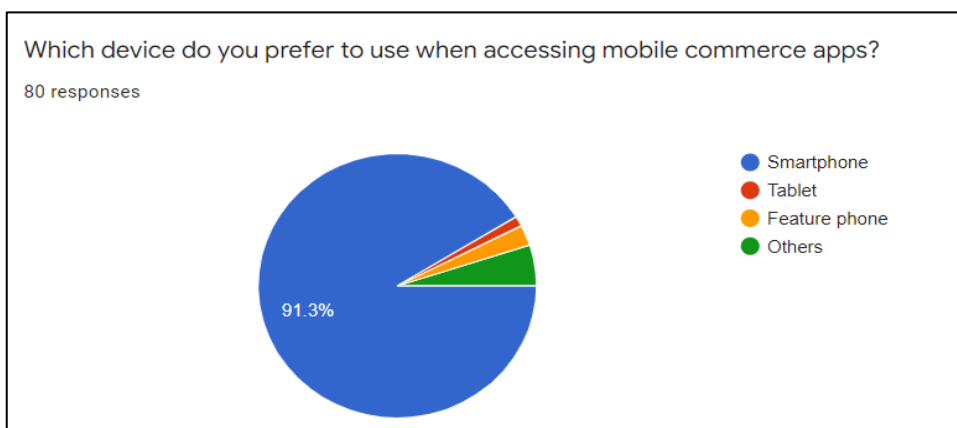
In this survey, students are 77.5%, Working class are 13.8% and the balance 8.7% are Businessmen, Retired and Others.

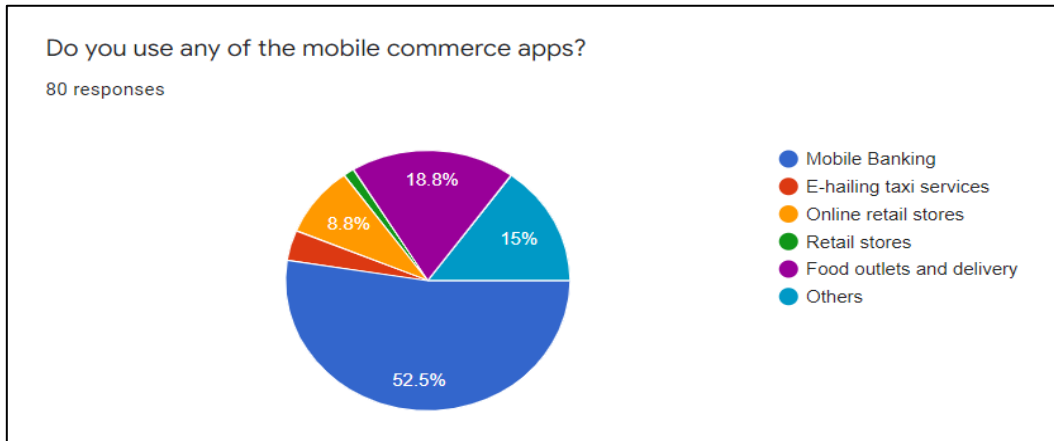Most of the people are aware about the m-commerce apps according to the survey.

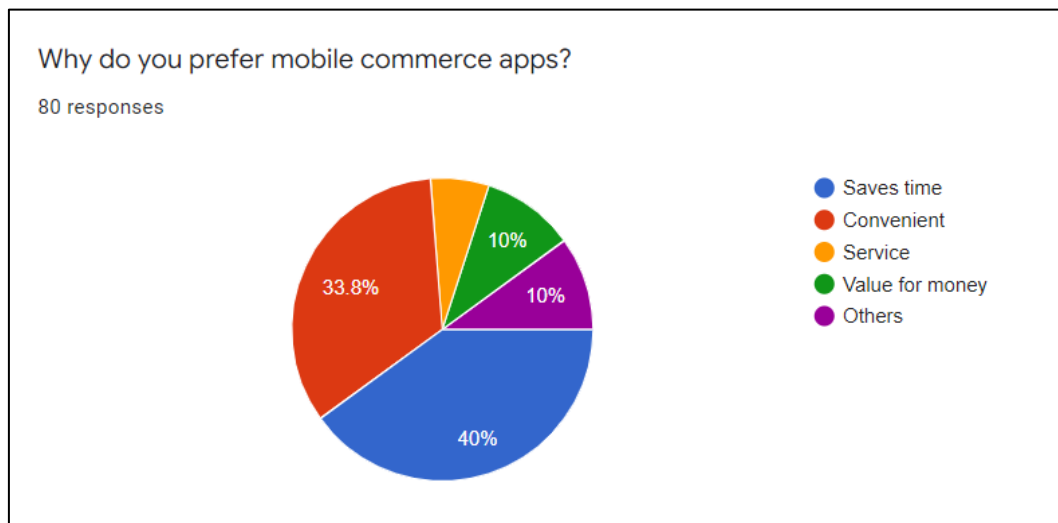Major problem faced is Network issue.

Mostly People prefer smart phone for transactions.

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52.5% of the respondents use mobile banking apps. This shows that people are aware about m-commerce apps.

Most of the people prefer mobile app for transactions for saving of time and convenient method.

CONCLUSION:

As a conclusion to this research study, more and more people are shifting towards m-commerce from e-commerce. Day by day, people are becoming more aware about these m-commerce applications. There are different kinds of benefits that can influence customers to adopt m-commerce such as Mobile financial services, micro-payments, macro-payments, mobile banking, fund transfer between accounts and stock trading.

Digital transformation is the next big thing in the world of business. It is the process of bringing a non-digital business into the digital world.

M-commerce is a latest phenomenon of wireless technology in order to extend its various services for the mobile device users. The adoption rate of mobile device is increasing day by day and mobile financial services have started to grow attention at a marginal pace toward users.

Individuals who have greater intention to use mobile device rather than a communication purpose were more likely to have greater intention to adopt m- commerce.

Mobile device users with a high-income level will have more intention to adopt m-commerce than the low level of income group.

Ease of use has an important influence to adopt m-commerce rapidly by mobile device users.

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