



A STUDY OF APPLICATION OF E-COMMERCE AND E-PAYMENT BY THE COLLEGE STUDENTS OF RATNAGIRI DISTRICT.



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ABSTRACT:

Electronic business ,ordinarily known as eCommerce, is a kind of industry where purchasing and offering of item or administration is directed over electronic frameworks, for example, the Internet and other PC systems. Electronic Payment is a financial exchange that takes place online between buyers and sellers. In the present scenario E-commerce and E-payment is part and parcel of day to day life of human being. The present study is related to college students of all disciplines. The present study is related to Ratnagiri district of the state of Maharashtra. The district consists of 9 talukas. The 750 students from different colleges and streams are selected for the study. The hypothesis of the study is that college students are aware about e-commerce and e-payments and are making actual transactions in their day to day life.

KEY WORDS: E-commerce, Electronic commerce, E-payment, Electronic Payment,



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Internet.

INTRODUCTION:

Electronic trade, ordinarily known as e-business, is a kind of industry where purchasing and offering of item or administration is led over electronic frameworks, for example, the Internet and other PC systems. Electronic business draws on advancements, for example, versatile trade, electronic assets exchange, production network administration, Internet promoting, online exchange preparing, concoctory management frameworks, and computerized information gathering frameworks. Cutting edge electronic trade normally utilizes the World Wide Web at any rate at one point in the exchange's life-cycle, despite the fact that it might incorporate a more extensive scope of advances, for example, email, cell phones online networking, and phones too.

Electronic Payment is a financial exchange that takes place online between buyers and sellers.



The various factors that have led the financial institutions to make use of electronic payments are decreasing technology cost, reduced operational and processing cost, increasing online commerce. Due to these factors many institutions go online and many others are following them.

The payment mechanisms that a bank provides to a company have changed drastically. There are also many problems with the traditional payment systems. Some of them are lack of convenience, lack of security, lack of coverage, lack of eligibility, lack of support for micro-transactions.

Many transactions done on the Internet are of very low cost though they involve data flow between two entities in two countries. The same if done on paper may not be feasible at all. This is the most important part of the purchasing online. The user is presented with a list of all the items purchased, and a total of the payments he has to make then he has to decide on the mode of payment whether by credit card or cash on delivery.

ORIGIN OF THE RESEARCH PROBLEM:

E-commerce and E-payment is part and parcel of curriculum of Colleges of various universities and professional Institutions. As per syllabus students are getting theoretical knowledge about e-commerce and e-payments in the classrooms. But whether the students practically used such knowledge for making actual transactions or not is the question to study. Hence the project "A Study of Application of E-commerce and E-payment by the college students of Ratnagiri District" is selected.

INTERDISCIPLINARY RELEVANCE:

Electronic commerce is becoming a competitive necessity for business owners. As the internet becomes more accessible to the population, it brings electronic commerce to new heights. Electronic commerce on the internet is commonly referred to as Internet commerce or e-commerce. E-commerce is the integration of communications, data management and security capabilities that allows organizations to exchange information related to the sale of goods and services.

In the present scenario E-commerce and E-payment is part and parcel of day to day life of human being. The study is related to college students of all disciplines. It facilitates to conduct study of students of all disciplines.

REVIEW OF RESEARCH AND DEVELOPMENT IN THE SUBJECT:

The research about e-commerce and e-payments is conducted by making a survey of trade, commerce and industry at national and international level. The important findings of such survey indicate benefits and weaknesses of e-commerce and e-payments. Such surveys are useful to all the stakeholders. But the research about "A Study of Application of E-commerce and E-payment by the college students of Ratnagiri District" is not conducted by any known research agency. Hence this topic is selected for study.

OBJECTIVES:

With the development of the Internet, the ability to send information is now incredibly fast. Companies have realized this fact and have used the Internet as a tool to expand their businesses. E-commerce, or e-payments, is a way to conduct minor and major business transactions online instead of going into a store. It provides convenience for people who would rather be shipped an item from a store instead of going to the actual store to purchase it. Since the Internet is constantly active, E-commerce or e-payments activities are to be conducted 24 hours a day, 7 days a week.

The e-commerce and e-payments has shown a steady rise since its inception. Ever since the

introduction of e-commerce and e-payments a sort of interest was generated whether college students are aware about e-commerce and e-payments? What are the different payments made by college student on internet? Whether college students have conceptual clarity about e-commerce and e-payments? In order to have an in depth analysis through research a topic "A Study of Application of E-commerce and E-payment by the college students of Ratnagiri District" is selected.

HYPOTHESIS:

The college students are aware about e-commerce and e-payments and are making actual transactions in their day to day life.

In the context of above mentioned hypothesis the following were the objectives of minor research under study.

- 1.To examine awareness of e-commerce in the college students
- 2.To evaluate application of e-commerce by the college students
- 3.To study the conceptual clarity about e-payments in students
- 4.To identify application of e-payments by the college students
- 5.To analyze the available data with different parameters of e-commerce and e-payments.

METHODOLOGY & PLAN OF WORK:

The present study is related to Ratnagiri district of the state of Maharashtra. The district consists of 9 talukas. The 750 students from different colleges and streams are selected for the study. The study is based on both primary data and secondary data. The primary data is to be collected from students through questionnaire allotted to them on random sample basis. The students having mobile number and email-ID are selected for the study. The secondary data will also used in support of primary data which includes books, newspapers, related articles, internet, etc.

The data collected from various sources is tabulated and interpreted with the help of accounting techniques, statistical techniques and computer aided techniques as per necessity.

FINDINGS CONCLUSIONS SUGGESTIONS:

The major findings, conclusions and suggestions of the topic under research "A Study of Application of E-commerce and E-payment by the college students of Ratnagiri District." are as follows:

FINDINGS OF THE STUDY:

After making study of questionnaire of 750 students from different colleges and streams the major findings of the present study are as follows.

- 1) Out of 750 students 54% using internet through Mobile, 19% through Laptop and 27% through Desktop. Use of mobile internet is more comparing to internet through laptop and desktop.
- 2) The students using internet for the period up to 1 year are 19%, 1-3 years 38%, 3-5 years 22% and Over 5 years 21%. All students are using internet only period of use differs.
- 3) 89% of students having account with a bank and remaining 11% students have no bank account. It seems that majority of the students have account with bank.
- 4) The 59% of the student have ATM Facilities, 9% have Mobile Banking, 13% have Internet banking, 1% has Credit Card, 3% have Debit Card and 15% not have any facilities with bank. As bank provides many facilities, majority of the students have taken benefit of such facilities. The students mainly have ATM facilities with bank.
- 5) The 76% students have knowledge of E-commerce whereas 12% are unknown about E-commerce

and 12% not opted for this question. The majority of the students have knowledge of e-commerce.

6) Modern electronic commerce typically uses the World Wide Web at least at one point in the transaction's life-cycle. 66% of the students agree with this statement and 10% of the students disagree. The 24% of the students have no any say about this question.

7) The 39% of the students previously purchased on the Internet whereas 54% not purchased on the internet. The 7% have no any say about this question. The students know e-commerce but their percentage of purchasing on internet is less.

8) The main reasons for which students purchased online includes 13% due to Money back guarantee, 25% for Free delivery, 4% for Fraud protection offered, 5% due to Third party recommendation (E.g. friends/ media), 5% due to Convenient / Easy, 8% due to other reasons and 40% have no any specific reason for online purchase.

9) The visible factors which increases the trustworthiness of the site and influence students to purchase from site are 36% Security seal, 20% Search facilities, 9% Logos of well known brands, 6% Pictures of products, 5% Company logo, 2% Navigation (Layout and ease of use) and 22% of the students have no any say about it. The security seal is the main factor which increases trustworthiness of the site.

10) The 37% students never check security policies/ certificates of Internet site before entering credit card details/personal information whereas 38% always and 25% sometimes check security policies. The security policies have vital importance while entering credit card details/personal information.

11) The 50 % of the students have knowledge about technologies like Firewall, SSL, Encryption and balance 50% have no such knowledge.

12) The students are using e-commerce 32% Less than one year, 17% One year to five year, 5% More than five year and 46% Do not know/ Cannot able to say about period.

13) The students are using e-commerce to the extent of 62% for personal use, 5% for business use, 14% for both personal and business use and 19% are not using e-commerce. The e-commerce mainly used for personal use.

14) From the various types of e-commerce student's opinion is that market share consists of B2B Commerce 16%, B2C Commerce 29%, B2G Commerce 5% and others 50%.

15) E-commerce helpful to the consumer in the e-business domain because it Broadens consumer choice 31%, Encourages price transparency 11%, Fastens business process 26% and 32% of students Do not know/ Cannot say how it is helpful.

16) E-commerce is helpful for the business due to 24% Effectively caters to customers' demands, 40% Smoothens business by creating customer and businessman network, 9% Ensures guarantee of payment, 27% of students Do not know/ Cannot say how it is helpful for business.

17) The students to the extent of 77% think that the application of e-commerce has increased over the years in India whereas 5% not think so. The 18% students have no any opinion about it. The majority of students says that application of e-commerce has increased over the years in India.

18) The 69% of the students agree that e-commerce as commercial means has its advantages over the traditional commercial methods whereas 8% disagree and 23% have no any say about it.

19) The 69% of students agree that e-commerce can provide an alternative marketing channel by eliminating middleman whereas 9% disagree and 22% have no say about it

20) The students indicates that the challenges to the implementation of e-commerce in India are 21% Slow penetration of internet, 20% Security concerns, 14% Lack of trust, 26% Consumers' awareness level is low and 19% Other factors.

21) The students to the extent of 36% think that the Govt. of India is doing its enough to promote e-

commerce in India whereas 35% not think so. The 29% of students are silent on this question.

22) The students' recommendation for promotion of e-commerce in India are 26% Promotion of internet, 47% To increase the awareness level of people, 9% An integrated promotional approach, 18% Other measures. It seems that increase in the awareness level of people is an important measure for promotion of e-commerce in India.

23) The future of e-commerce in India indicated by students as 45% Very good, 45% Good, 2% Not so good, 1% Do not have a future in India and 7% remain silent on this question. Overall 90% of the students feel that there is a good future of e-commerce in India.

24) The 21% students purchased any book online whereas 79% not. The majority of students has not purchased any book online even though they feel that there is a good future of e-commerce in India.

25) Out of total students the 50% of students downloaded any book online whereas 50% not. It seems that 50% of the students are using ebooks for their study.

26) The students purchased any product through the Internet in the last 12 months approximately to the extent of 46% Less than 1 time, 27% 1 to 3 times, 3% 3 to 8 times, 2% 8 to 12 times, 2% over 12 times and 20% not purchased on the internet.

27) The students to extent of 76% have knowledge of E-payment whereas 16% is not aware about E-payment and balance 8% not has any say about it. The majority of the students know the concept of e-payment.

28) E-payment is online payment through Internet Banking using User Id and Passwords. The 71% students agree with this statement whereas 12% disagrees and 17% have no any say about it.

29) The students made E-payment as 17% Telephone, 35% Mobile Recharge, 4% MSEB (Electricity) Bill, 12% Railway Ticket, 1% ST Ticket, 4% TV Recharge, 1% LIC Premium, 1% Credit Card Bills, 7% Others and 18% not have any say about it. Mainly students are using e-payment for mobile recharge purpose.

30) The reason behind students not purchasing online are 20% Not had the opportunity, 15% Prefer to purchase off-line, 20% Not have credit card, 8% Too complicated, 7% Don't trust to give my credit card/personal detail, 5% Don't know, 3% Security of data, 5% Difficult to judge quality of product, 4% Not enough information to make decision and 13% have no any say about it.

31) If the guarantee of security of data could be offered the 61% students consider shopping online and 18% not. The 21% students have no any say about it.

32) If the guarantee of privacy of data could be offered the 61% students consider shopping online and 19% not. The 20% students have no any say about it.

33) If the guarantee of money back could be offered the 64% students consider shopping online and 17% not. The 19% students have no any say about it.

34) The frequency of use of internet banking services per month (for example, balance inquiry, fund transfer between accounts) by students are 46% Less than 1 time, 27% 1 to 3 times, 5% 3 to 8 times, 2% 8 to 12 times, 2% over 12 times and 18% not have any say about it.

35) The frequency of use of an Automated Teller Machine (ATM) per month by students are 21% Less than 1 time, 36% 1 to 3 times, 17% 3 to 8 times, 7% 8 to 12 times, 8% over 12 times and 11% not have any say about it.

36) The most important reasons students opened an Internet bank account are 34% Convenience (24 hours service, anywhere connectivity), 4% Curiosity, 23% Safe and secure, 4% Low service charge, 19% Easy to maintain my banking transaction activity and 16% not opted for this question.

37) The banking services used by students which your Internet bank offers includes 10% Seeking product and rate information, 6% Calculate loan payment information, 5% Download loan applications, 13% Download personal bank transaction activity, 24% Check balances on-line, 1% Apply for consumer

loans or credit cards online, 1% Inter-account transfers, 4% On-line bill payments, 4% Others, 17% Not Applicable and 15% have no any say about it.

38) The main reasons that students have not opened an Internet bank account yet are 6% Under age, 6% Never heard of Internet banking, 14% Concerned about security, 8% Haven't taken time to open an account, 2% Don't see any real value in having this type of account, 14% Too new. I would like to see how it works, then I may open an account, 3% Not available through my bank, 17% Others and 30% have no any say about it.

CONCLUSIONS OF THE STUDY:

The conclusions of the present study are as follows.

- 1) After examining awareness of e-commerce in the college students, it seems that majority of students knows e-commerce and they are aware about it.
- 2) The students are aware about e-commerce and some of the students are making its application by purchasing on the internet.
- 3) The majority of the college students have conceptual clarity about e-commerce as they agree that modern electronic commerce typically uses the World Wide Web at least at one point in the transaction's life-cycle.
- 4) The security policies have vital importance while entering credit card details/personal information. The majority of students check security policies/ certificates of Internet site before entering credit card details/personal information.
- 5) The majority of students think that the application of e-commerce has increased over the years in India.
- 6) The majority of the students feel that there is good future of e-commerce in India.
- 7) The majority of students are downloading books online whereas some students are purchasing books online.
- 8) After examining awareness of e-payments in the college students, it seems that majority of students knows e-payments and they are aware about it.
- 9) The majority of the college students have the conceptual clarity about e-payments as they agree that e-payment is online payment through Internet Banking using User Id and Passwords.
- 10) The different payments made by college students on internet are Mobile Recharge, Telephone Bill, MSEB (Electricity) Bill, Railway Ticket, ST Ticket, TV Recharge, LIC Premium, and Credit Card Bills.
- 11) The most of the students prefer shopping online if the guarantee of security of data, guarantee of privacy of data and guarantee of money back offered.
- 12) The majority of students have bank account with different facilities such as ATM Facilities, Mobile Banking, Internet banking, Credit Card, Debit Card, etc. As bank provides many facilities, majority of the students have taken benefit of such facilities. The students mainly have ATM facilities with bank.
- 13) The frequency of use of internet banking services per month (for example, balance inquiry, fund transfer between accounts) by students is far less.
- 14) The most important reasons students opened an Internet bank account are Convenience (24 hours service, anywhere connectivity), Safe and secure, Easy to maintain banking transaction activity.
- 15) The students are making application of e-payments but its frequency is comparatively less.

On the basis of present study it indicates that the college students are aware about e-commerce and e-payments and they are practicing these things. The students are having conceptual clarity about e-commerce and e-payments. The study is useful to the different stakeholders as students, teachers and service provider as a basic document.

TESTING OF HYPOTHESIS:

After examining awareness of e-commerce and e-payment in the college students, it seems that majority of students knows e-commerce and e-payment and they are aware about it. The majority of the college students have conceptual clarity about e-commerce and e-payment. On the basis of data collected, analysis of data, findings and conclusions of the study the hypothesis “The College students are aware about e-commerce and e-payments and are making actual transactions in their day to day life.” stands accepted.

SUGGESTIONS OF THE STUDY:

The major suggestions are as follows.

- 1) The Government of India has taken efforts to promote e-commerce in India but some more efforts are required to make it familiar to all people.
- 2) The efforts are required to increase the awareness level of people to understand the concept e-commerce and e-payment.
- 3) The efforts are required to know the people advantages of e-commerce and e-payment over traditional concept.
- 4) The marketing of e-commerce and e-payment transaction is to be done in such a way that people trust on it.
- 5) The new technology should be introduced so that even illiterate should be able to handle e-commerce and e-payment transactions.
- 6) There are some weak links in e-commerce and e-payment, with improvements in technology; they should be ironed out, making the e-commerce and e-payment easy, convenient and secure.

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