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Class 11 commerce Sub. BST. Date 26.11.2020

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EMERGING MODES OF BUSINESS

E. BUSINESS

If the term business is taken to mean a wide range of activities comprising industry, trade and commerce; e-business may be defined as the conduct of industry, trade and commerce using the computer networks. The network you are most familiar with as a student or consumer is the internet. Whereas internet is a public thorough way, firms use more private, and, hence more secure networks for more effective and efficient management of their internal functions. e-business versus e-commerce: Though, many a times, the terms e-business and e-commerce are used interchangeably, yet more precise definitions would distinguish between the two. Just as the term 'business' is a broader term than 'commerce', e-business is a more elaborate term and comprises various business transactions and functions conducted electronically, including the more popular gamut of transactions called 'e-commerce.' e-commerce covers a firm's interactions with its customers and suppliers over the internet. e-business includes not only e-commerce, but also other electronically conducted business functions such as production, inventory management, product development, accounting and finance and human resource management. e-business is, therefore, clearly much more than buying and selling over the Internet, i.e., e-commerce.

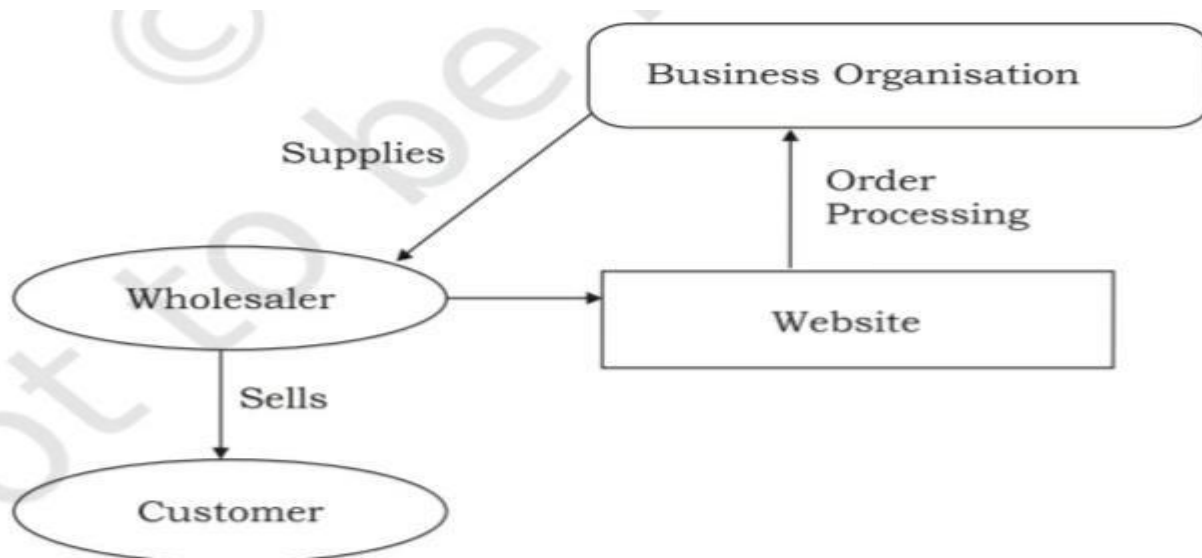


Figure 5.1 Business to Business e-Commerce