

ELECTRONIC COMMERCE

Today more and more people prefer to buy goods via Internet. A lot of different shops have their electronic versions in the Internet. Indeed, it is very convenient way to do shopping and it gives opportunity to make orders from anywhere. E-commerce it is not only about selling products online, but it can also describe any kind of commercial transaction that is facilitated through the Internet.

E-commerce is the activity of buying or selling of products by using online services or over the Internet. Electronic commerce draws on technologies such as mobile commerce, electronic funds transfer, supply chain management, Internet marketing, online transaction processing, electronic data interchange (EDI), inventory management systems, and automated data collection systems. Modern electronic commerce typically uses the World Wide Web for at least one part of the transaction's life cycle although it may also use other technologies such as e-mail. Typical e-commerce transactions include the purchase of online books (such as Amazon) and music purchases (music download in the form of digital distribution such as iTunes Store), and to a less extent, customized/personalized online liquor store inventory services [1].

There are four main types of ecommerce models that can describe almost every transaction that takes place between consumers and businesses. Business to consumer (B2C): when a business sells a good or service to an individual consumer. Business to business (B2B): when a business sells a good or service to another business. Consumer to consumer (C2C): when a consumer sells a good or service to another consumer. Consumer to business (C2B): when a consumer sells their own products or services to a business or organization [2].

Online shopping was invented and pioneered in 1979 by Michael Aldrich in the United Kingdom. He connected a modified domestic television via a telephone line to a real-time multi-user transaction processing computer. The system was marketed beginning in 1980 and offered mainly business-to-business systems that were sold in the UK, Ireland, and Spain. One the earliest consumer shopping experiences was Book Stacks Unlimited, an online bookstore created by Charles M. Stack in 1992. Stack's store began as a dial-up bulletin board two years before Amazon was founded by Jeff Bezos. In 1994, Book Stacks Unlimited moved to the Internet as Books.com and was eventually acquired by Barnes & Noble [3].

Amazon and eBay are the two companies responsible for revolutionizing e-commerce. Amazon in particular created one of the first full-scale business models for online retail. Jim Bezos, Amazon's founder and CEO, sold the company's first ever book in July 1995. Within its first month of business, Amazon had sold books to shoppers in every state and 45 countries. During the same year that Bezos launched Amazon, eBay got its start. Pierre Omidyar started a site called AuctionWeb that allowed users to bid on each other's used items. It was innovative in its own way, leveling the playing field so that the average person, rather than just entrepreneurs and

tech experts, could sell things online. And the idea really caught on: By 2007, eBay was earning \$52.5 billion in auctions and had more than 220 million users [4].

So, e-commerce is the newest way to do business online, shopping and processing online transactions. It is future of selling, buying and promoting products. We don't need going anywhere and looking for appropriate shop, we need only to have the device which supports internet connection. This domain is still developing and growing, so there is a great chance that in future it will get bigger part of market.

REFERENCES

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