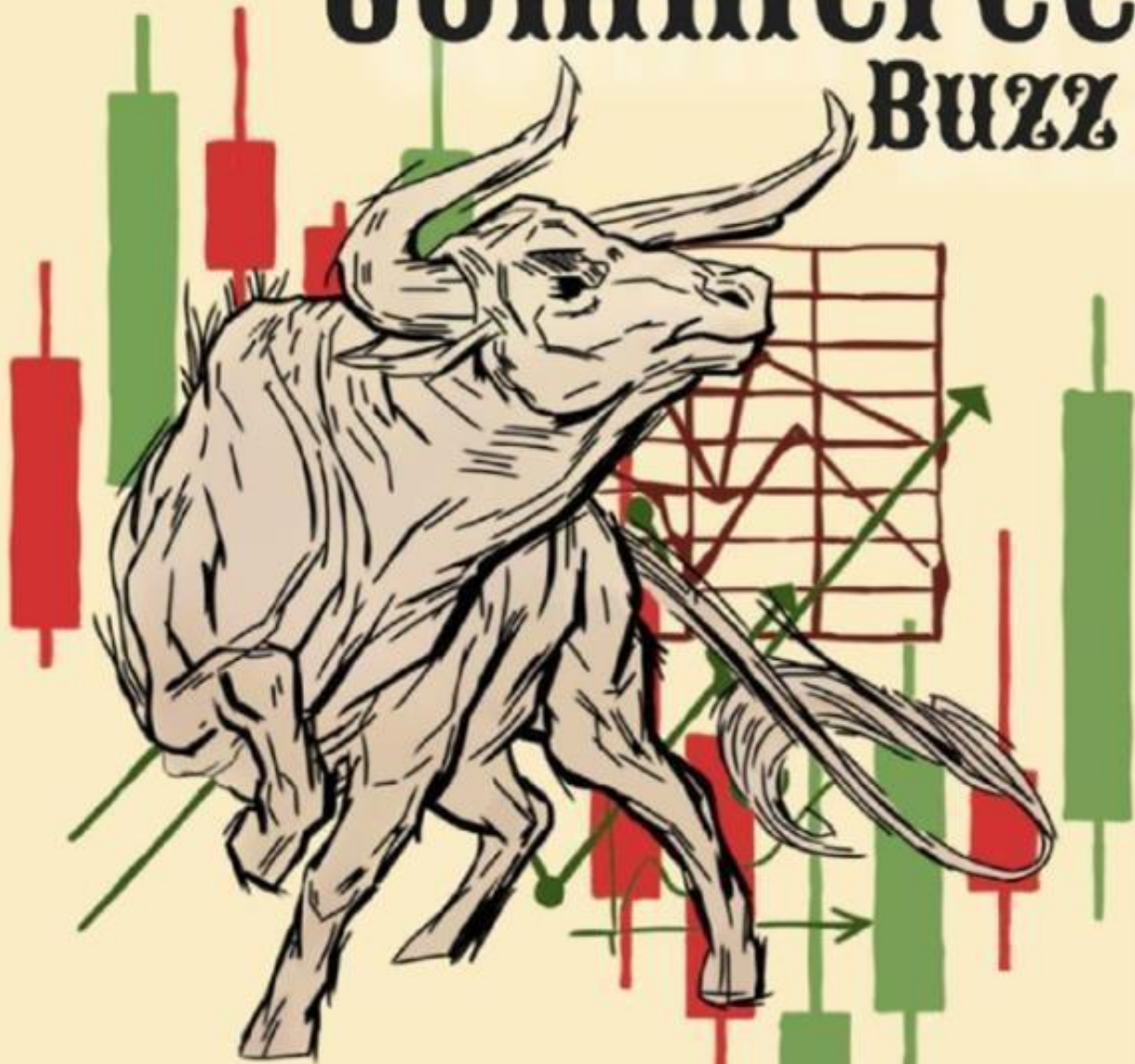


MAHARANI KASISWARI COLLEGE

Commerce Buzz



Students' Magazine

Department Of Commerce

March 2023

MESSAGE FROM THE PRINCIPAL

Dear Students, Faculty, and Readers,

It is with great pride and joy that I pen this message for the Commerce Department's students' magazine. The commerce discipline holds a vital role in shaping the future leaders of our economy and business world. This magazine stands as a testament to the creativity, diligence, and academic excellence that defines our department and college.

Commerce is not just a field of study; it is the backbone of our society's progress, driving innovation, economic growth, and financial stability. As future professionals, entrepreneurs, and academicians, you, our students, are the torchbearers of this legacy. It is heartening to see how the magazine highlights your achievements, thoughts, and talents, reflecting the vibrant culture of our department.

I extend my heartfelt congratulations to the editorial team, faculty, and students who have worked tirelessly to bring this publication to life. May this magazine serve as a platform to inspire, inform, and ignite new ideas in the minds of its readers.

Let us continue to strive for excellence and uphold the values of integrity and hard work that our institution stands for. Wishing you all success in your endeavours!

Warm regards,

Dr. Sima Chakrabarti
Principal
Maharani Kasiswari College

MESSAGE FROM THE DEPARTMENT

The Commerce Department of Maharani Kasiswari College took the initiatives to develop the thinking and writing skills of the students through this students' magazine. This type of activity engages students in holistic learning. A lot of students showed their interest and submitted articles on accounting, finance, commerce, marketing, taxation, retail business, entrepreneurship, e-commerce, microfinance, internet banking, digital economy, social media, e-learning, new education policy and impact of Covid-19. After scrutiny, we kept total twenty seven articles in this magazine. We are very glad to announce the publication of this students' magazine and on behalf of commerce department, I congratulate the students for their genuine efforts. We hope that the students shall come forward in future also toward this novel academic work. I express my sincere thanks and gratitude to the respected Principal madam, all departmental colleagues, other teaches and office staff to materialise this project.

Dr. Sudipta Ghosh
Head
Department of Commerce
Maharani Kasiswari College

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ACCOUNTING STANDARDS IN INDIA

PARNA BISWAS, SEM – II



Introduction

What is accounting?

Accounting is the process of keeping the accounting books of the financial transactions of the company. The accountants summarize the transactions in the form of journal entries. These entries are used in bookkeeping. The books of accounts are prepared by the accountants as per the regulation of the auditors and various regulating bodies. The accountants might follow the Generally Accepted Accounting Principles (GAAP) or the IFRS (International Financial Reporting Standards) principles

INDIAN ACCOUNTING BODIES (MCA)

The Ministry is primarily concerned with administration of the Companies Act 2012, the Companies Act 1956, the Limited Liability Partnership Act, 2008 & other allied Acts and rules & regulations framed there under mainly for regulating the functioning of the corporate sector in accordance with law. The Ministry is also responsible for administering the Competition Act, 2002 to prevent practices having adverse effect on competition, to promote and sustain competition in

markets, to protect the interests of consumers through the commission set up under the Act. Besides, it exercises supervision over the three professional bodies, namely, Institute of Chartered Accountants of India(CAI) Institute of Company Secretaries of India(ICSI) and the Institute of Cost Accountants of India (ICAI) which are constituted under three separate Acts of the Parliament for proper and orderly growth of the professions concerned The Ministry also has the responsibility of carrying out the functions of the Central Government relating to administration of Partnership Act, 1932, the Companies (Donations to National Funds) Act, 1951 and Societies Registration Act, 1980.

ICAI (INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA)

The institute of Chartered Accountants of India (ICAI) is a statutory body established by an Act of Parliament, viz. The Chartered Accountants Act, 1949 (Act No XXXVIII of 1949) for regulating the profession of Chartered Accountancy in the country. The Institute, functions under the administrative control of the Ministry of Corporate Affairs Government of India. The ICA is the second largest professional body of Chartered Accountants in the world, with a strong tradition of service to the Indian economy in public interest.

The affairs of the ICAI are managed by a Council in accordance with the provisions of the Chartered Accountants Act, 1949 and the Chartered Accountants Regulations, 1988. The Council constitutes of 40 members of whom 32 are elected by the Chartered Accountants and remaining 8 are nominated by the Central Government generally representing the Comptroller and Auditor General of India, Securities and Exchange Board of India, Ministry of Corporate Affairs, Ministry of Finance, and other stakeholders.

Over a period, the ICAI has achieved recognition as a premier accounting body not only in the country but also globally, for maintaining highest standards in technical, ethical areas and for sustaining stringent examination and education standards. Since 1949, the profession has grown leaps and bounds in terms of members and student base.

- ✚ Education and Examination of Chartered Accountancy Course
- ✚ Continuing Professional Education of Members
- ✚ Conducting Post Qualification Courses
- ✚ Formulation of Accounting Standards
- ✚ Prescription of Standard Auditing Procedures
- ✚ Laying down Ethical Standards
- ✚ Monitoring Quality through Peer Review
- ✚ Ensuring Standards of performance of Members
- ✚ Exercise Disciplinary Jurisdiction
- ✚ Financial Reporting Review
- ✚ Input on Policy matters to Government

ICMAI (INSTITUTES OF COST MANAGEMENT ACCOUNTANTS OF INDIA)

The Institute of Cost Accountants of India (erstwhile The institute of Cost and Works Accountants of India) was first established in 1944 as a registered company under the Companies Act with the objects of promoting, regulating and developing the profession of Cost Accountancy The Institute of Cost Accountants of India is the only recognised statutory professional organisation and licensing body in India specialising exclusively in Cost and Management Accountancy.

Objective of the institute:

- To develop the Cost and Management Accountancy function as a powerful tool of management control in all spheres of economic activities, to promote and develop the adoption of scientific methods in cost and management accountancy.
- To develop the professional body of members and equip them fully to discharge their functions and fulfil the objectives of the Institute in the context of the developing economy. To keep abreast of the latest developments in the cost and management accounting principles and practices, to incorporate such changes are essential for sustained vitality of the industry and other economic activities
- To exercise supervision for the entrants to the profession and to ensure strict adherence to the best ethical standards by the profession To organise seminars and conferences on subjects of professional interest in different parts of the country for cross-fertilisation of ideas for professional growth

To carry out research and publication activities covering various economic spheres and the publishing of books and booklets for spreading information of professional interest to members in industrial, education and commercial units in india and abroad.

IIA (INSTITUTE OF INTERNAL AUDITORS)

The Institute of Internal Auditors (IA) is a certification, education, and research leader for professionals engaged in evaluating an organization's operations and controls. Established in 1941, the Institute of Internal Auditors awards the certified internal auditor (CIA) designation, a globally accepted certification for internal auditors.

The IIA has its global headquarters in Lake Mary, Florida, with more than 218,000 members worldwide through 112 international affiliates and 150 chapters in the United States.

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The IIA has its global headquarters in Lake Mary, Florida, with more than 218,000 members worldwide through 112 international affiliates and 150 chapters in the United States, Canada, and the Caribbean. ICAI ACT 1949 Central Government Act the Chartered Accountants Act, 1949 Chartered Accountants Act, 1949. Accounting standards chosen by ICAI. Indian Accounting Standards Aka Ind AS were developed to harmonize standards related to international accounting and reporting accounting standards standardize the whole accounting procedure of the economy.

All companies after adopting these accounting standards follow the same manner of recording transactions. It is an attempt to help everyone in the business sector to easily understand the whole accounting system.

Moreover, considering how companies are prone to frauds and so is the government, the presence of certain norms & principles, accounting standards, scam-proves a company. In India, Institute of Chartered Accountants formulate & issue accounting standards. These standards are followed by accountants of all the companies registered in India. As we have mentioned before, these accounting standards help in preparation and presentation of financial statements.

The main objective of Indian accounting standards is to bring in more transparency of annual financial statements in company accounts.

Ensure companies in India adopt these standards to implement internationally recognized best practices. One systematic, single accounting system common for all the companies. Cutting out confusions and frauds. The Indian accounting standards are so simplified that they can be understood worldwide. Globally there are several global requirements and the Indian accounting match the global requirements to increase the reliability of the financial statements standards are designed to

Deskera Books also enables you to access other crucial financial reports at your fingertips, such as Balance Sheet and Income Statement showcasing accurate financial reporting and various other features, Deskera Books is the ideal business accounting solution for small businesses with real time view of important reports like: Cash Flow, Profit & Loss, Balance Sheet and Trial Balance.

Accounting with Deskera Books easy access to Cash Flow, Profit & Loss, Balance Sheet and other reports. Key takeaways. Indian Accounting Standard provides principles for recognition, measurement, treatment presentation and disclosures of accounting transactions in financial statements prepared by any company.

COMMERCE EDUCATION IN INDIA

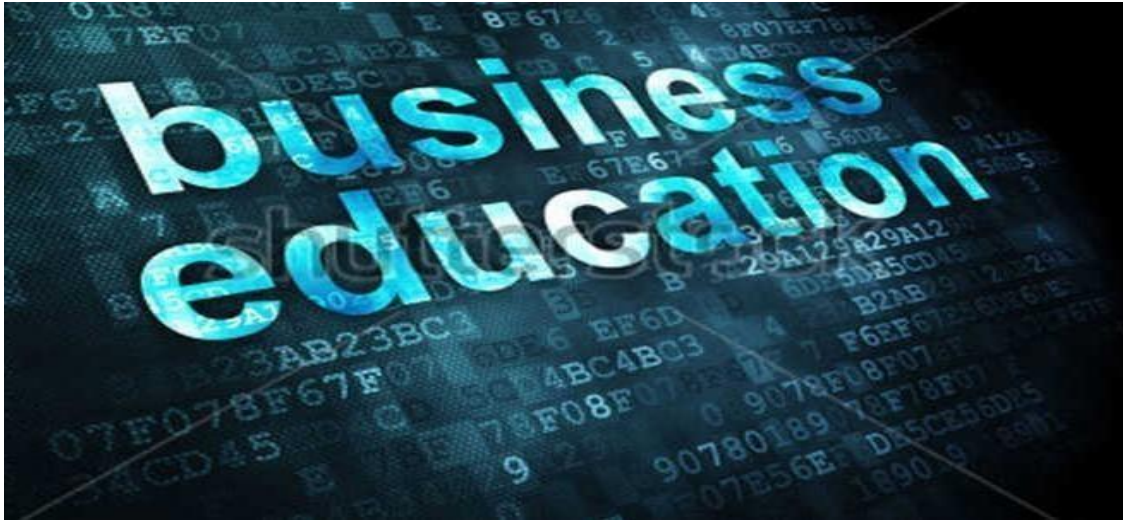
SULAGNA DEY, SEM – VI



Introduction:

Commerce Education imparts the experience of the business world in all its manifestation. It equips students with a number of specialized skills that help them in different functional areas of Trade, Industry and Commerce.

Commerce Education in India is a field of study that deals with the study of business and trade including some other fields also like – Accounting, Finance, Economics, Management, Banking, Taxation. With the growth of Indian Economy and global Trade Commerce Education has become crucial part of Education System in India. There is a wide scope to learn about these subjects in various educational institutions including Universities, Colleges and Specialized Institutions. It is essential for those students who are interested to make their career in the fields of Finance, Accounting, Business, and management and so on. It provides the students enough knowledge and skills to understand the world of business and help them to prepare for future career.



Commerce Education is fundamentally a programme of economic education that has to do with the acquirement, conservation, and spending of wealth.” Commerce Education is also known as “Business Education”. The Indian Government has also recognized the importance of Commerce Education and has taken several initiatives to promote it in the country. It includes establishment of specialized institutions such as – Indian Institute of Management (IIM) and Indian Institute of Technology (IIT) which offer specialized courses in Finance, Accounting and management. Overall Commerce Education is a crucial field of study for the Education System in India to develop country’s economy and its future.

Importance of commerce education



Commerce Education plays a vital role to develop country's economy, it provides necessary skills and knowledge to get the success in business world. It encourages students to prepare for the global trade, promotes entrepreneurship and also contributes to the growth of various sectors.

Some Importance are:

- It opens up various career opportunities in the field of Finance, Accounting, Banking, and Management.
- Commerce Education plays a vital role to promote entrepreneurship in India.
- It prepares students to participate in Global Trade by providing enough knowledge of international laws, business practices.
- It provides skills needed to manage personal finance, make sound investment.

A few of the major subjects studied by candidates in both Under Graduate & Post Graduate Commerce degrees are as follows:



- Accounting • Finance
- Management • Costing
- Economics • Business Laws
- Taxation • Statistics
- Business Studies



❖ CHALLENGES & OPPORTUNITIES



Modern education in business commerce covers varied fields of education and research in different aspects of the business environment, which includes accounting, finance, marketing, human resource management, entrepreneurship development, business and commercial laws etc.

To avail the advantages of commerce field, various educational institutes educate students in the field of commerce with more knowledge and practical skills for a better career in commerce.

To meet the growing desires of the business society, there is a larger demand for the sound development of commerce education. The connection of commerce education has become more imperative, this implies a marked change in the approach commerce and management education is perceived in India.

Opportunities in commerce field

There are many job prospects for commerce students after graduation or even after completing some best courses after 12th commerce. They are equipped to serve in walks of the society when considering the roles played by finance and accounts in the day-today life of every person and organization. Successful business often depends on the skills and specialized staff who can manage to run the things effectively by analyzing problems and providing solutions.

The various areas of job possibilities for commerce students are:

- Banking organizations
- Financial Institutes
- Financial outsourcing companies
- Insurance organizations
- Audit firms
- Accountancy firms
- Various Government organizations
- Planning and budget divisions
- Schools and colleges
- Many other sectors like hospitals, hotels, and factories etc.

In short, students of commerce field have job roles in any sector where finance and commerce plays a part, which in today's world covers everything. Salary will never be the issue provided that students choose a credible company or employer and deliver value with smart work. Learning in a firm and then becoming an entrepreneur is the best and also a most sought option nowadays.

Challenges in commerce field

- The craze for other domains like Science, Engineering, Medical, Management, and IT.
- Designed syllabus in commerce for competitive exams
- Lack of training about commerce at the school level
- Inadequate reference material about commerce in regional languages
- Lower teachers to students ratio
- Lack of proper infrastructure
- Commerce education in India is more content-oriented rather it should be skill and practice-based.

How can success be achieved in commerce field?

To achieve success in commerce, here are some suggestions that will help students in future:

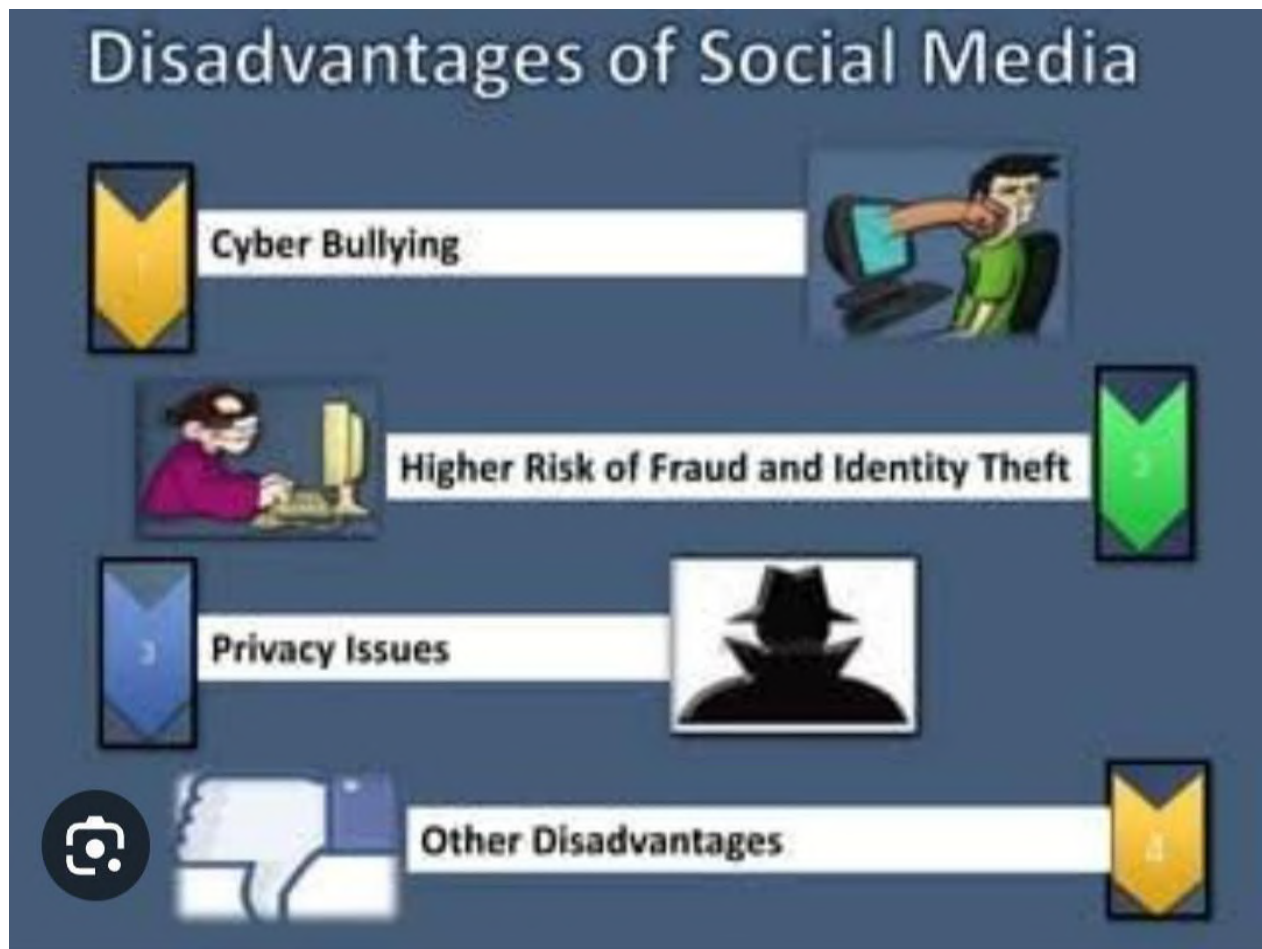
1. Skill-based knowledge in commerce should be taken into account and practice based training should be implemented wherever possible.
2. More focus on industry training and internships.
3. Adaptations and updates are important, stick with the latest knowledge to achieve more success.
4. Computer-based skills should be must.

Conclusion

The new global scenario poses unprecedented challenges for the commerce education system. In this changing scenario a whole range of skills will be demanded from the graduates of commerce in spite of mere general education. It is imperative in this situation to make the commerce students productive by coupling the older theory based curriculum with their practical applications in the new economy and having adequate field based experience to enhance knowledge with skills and develop appropriate attitudes. In this knowledge era, a specialized, industry oriented, technology supported, practical based, multifaceted, 'problem posing' or knowledge centric commerce education is required to provide the global competitiveness to commerce students. Commerce education should be more vibrant, competitive, meaningful and purposeful.

all over the world and has made communication faster and easier. This has led to increase social interaction and greater sense of community among people who may not have other opportunity to connect.

On the other hand, social media has also had some negative effect on the general public. One of the biggest concerns is the spread of misinformation and fake news. In today's time if we cannot imagine our life without social media, it means we have probably fallen victim to the strong power that social networking sites have over the public. Unfortunately, the bad effects of social media are all too real for a lot of us. Let's look at the negative impacts of social media on the real people so we can recognise these symptoms and get help if needed.



We might be surprised to learn about that the negative effect of social media. There are both physical and mental effects. They can change our perception of the world and ourself.

Some drawbacks of the social media are as follow:

- o Depression and Anxiety
- o Cyberbullying

- o FOMO (Fear of Missing out)
- o Unrealistic Expectations
- o Negative Body Image
- o Unhealthy Sleep Patterns
- o General Addiction

A common problem which is faces by many people in social media is that with so much information available, it can be difficult to determine what is true and what is wrong. This has lead to a loss of trust in traditional media sources and has made it easier for false information to spread rapidly.

But in spite of all these drawbacks social media is also too much helpful for the public in many ways like the use of social media in **Education** is commendable. Learners and Educators can enrol in global collaborative platform to facilitate constructive learning. It also aids in skill improvement by fostering knowledge and creativity. It allows people to quickly spread important news and information. Social media also provides a platform for people to advocate for causes they are passionate about an organised movements for change. Social media also provides one of the best platforms in the business world in their Brand Reputation, Brand Awareness, Customer interactions, Promotions, and Increasing Goodwill. In this way social media serve as entertainment



and sources of inspiration for many.

There Is no question that social media has a profound impact on the way global communities and organizations interact with each other. Understanding social media's advantages can help us structure our online activities beneficially.

The Advantages of social media are as follows–

- ❖ Global connectivity
- ❖ The right place for noble causes
- ❖ An excellent tool for education
- ❖ Information & updates
- ❖ Share a large amount of information daily
- ❖ Join a community
- ❖ Drive traffic to your website
- ❖ Access to paid advertising services etc.

In summary, while social media has enabled many benefits of an increasingly connected world, it has also introduced a new challenge for society. So it is important to utilise these tools in a **Healthy** and **Balanced** manner while being aware of potential downsides with responsible use and open discussion of the issues because social media could help the people together instead of driving them apart.

DIGITAL MARKETING

SHRUTI CHOWDHARY, SEM – II



Introduction

This is the era of modernity and in this modern time everything has been modernized. In this sequence, the Internet is also a part of this modernity, which is prevalent everywhere like wildfire. Digital marketing is capable of functioning through the Internet.

Today's society is struggling with scarcity, so digital marketing has become necessary. Every person is connected to the internet, they can use it easily everywhere. If you ask to meet someone, they will say I do not have time, but on the social site, they will have no problem talking to you. Given all these things, digital marketing is making its way in this era.

The public can easily get their favourite and necessary goods through the internet as per their convenience. Now people avoid going to the market, in such a situation, digital marketing helps the business to reach its products and services logo. Digital marketing can show different types of the same item in a short period of time and consumers can quickly consume what they like. Through this, the consumer goes to the market to enjoy the goods, the time it takes to come and go. It has become necessary in the present tense. The trader is also getting help in business. He can also connect with more people in a short time and can convey the characteristics of his product to the consumer.

Future of Digital Marketing

Change is the law of life we all know about this. How much has changed in the first time and in today's life and today is the age of the Internet. People of all varnas are connected to the Internet today, due to all this it is easy to collect all the people in one place, which was not possible in the first time. Through internet, we can also establish the connection of all businessmen and customers. The demand for digital marketing is being seen very strongly in the present times. The merchant who is making his goods is easily passing on to the customer. This is giving a boost to digital business.

Earlier, had to resort to advertisements. The customer looked at him, then liked, then he bought it. But now goods can be sent directly to the consumer. Every person is using Google, Facebook, YouTube, etc., through which the trader shows his product to the customer. This trade is within the reach of all-traders and consumers too. Every person gets every use thing without any hard work. The businessman does not even have to think of resorting to newspapers, posters, or advertisements. In view of the convenience of all, there is demand for it. People's trust is also moving towards the digital market. This is a matter of joy for a businessman. The saying goes, "What you see is what sells" – the digital market is a good example of this.

Types of Digital Marketing

First of all, let us discuss that 'Internet' is the only means for doing digital marketing. On the Internet itself, we can do digital marketing through different websites. We are going to tell you about some of its types –

(1) Search engine optimization or SEO

This is a technical medium that places your website at the top of the search engine results which increases the number of visitors. For this, we have to make our website according to keyword and SEO guidelines.

(2) Social Media Marketing

Social media is made up of many websites – such as – Facebook, Twitter, Instagram, LinkedIn, etc. Through social media, a person can express his views in front of thousands of people. You are well aware of social media. When we see this site, we see advertisements on it at certain intervals, it is effective and effective means for advertising.

(3) Email Marketing

E-mail marketing is the delivery of your products via email to any company. Email marketing is necessary for every company in every way, because any company gives new offers and discounts to customers on time, for which email marketing is an easy way.

(4) YouTube Channel

Social media is a medium in which producers have to communicate their products directly to the people. People can also express their reaction on this. This is the medium where there is a crowd of many people or just say that a large number of users/ viewers live on YouTube. It is an easy and popular way to make your product visible to the public by making videos.

A BRIEF INTRODUCTION OF TAX

KHUSHI KUMARI, SEM – II



An amount of money that a government requires people to pay according to their income, the value of their property, etc, and that is used to pay for the things done by the government. A tax is mandatory fee or financial charges levied by any government on an individual or an organisation to collect revenue for public works.

Types of Tax: -

There are two types of tax

1. Direct tax
2. Indirect tax

Direct tax: Direct tax are imposed on the income of any tax payer and the profits earned by them. Ex-income tax, corporation tax, property tax, inheritance tax and gift tax.

Indirect tax: Indirect tax is the tax levied on the consumption of goods and services. It is not directly levied on the income of a person. Ex- service tax, Central excise, and custom duty, and value added tax (VAT), GST.

Full form of GST: Goods and services tax. It is indirect tax which has replaced many indirect tax. Such as excise duty, VAT, and services tax. It was passed in the parliament on 29 March,2017 and came into effect on 1st July 2017.

GST is classified into:

1. CGST: Central goods and services tax
2. SGST: State goods and services tax
3. IGST: Integrated goods and services tax

Other tax:

1. Property tax
2. Professional tax
3. Entertainment tax
4. Registration fees, stamp duty
5. Road tax and roll tax

Benefits of taxes:

1. Funding of public infrastructure
2. Development and welfare project
3. Public transportation
4. Unemployment benefits
5. Public health
6. Public education
7. Scientific research
8. Defence expenditure
9. Salaries of state and government employees
10. Operation of the government

Why should we pay tax?

- Taxes are used by the government for carrying out various welfare scheme including employment programmes.
- Tax revenue helps redistribute wealth to such beneficiaries as lower-income families, charities, students, retirees, and people with disabilities.

DIGITAL PAYMENT

PARNA BISWAS, SEM – II



INTRODUCTION

In 2005, digital transactions like fund transfers got easier, thanks to the introduction of National Electronic Funds Transfer (NEFT). The National Payments Corporation of India (NPCI) was established in 2008.

TYPES OF DIGITAL PAYMENTS

➤ Unified Payments Interface (UPI):

Unified Payments Interface (UPI) is a system that powers multiple bank accounts into a single mobile application, merging several banking features, seamless fund routing & merchant payments into one hood. It also caters to the “Peer to Peer” (P2P) collect request which can be scheduled and paid as per requirement and convenience.

➤ Bharat Interface for Money (BHIM):

Bharat Interface for Money (BHIM) is a mobile app for easy and quick payment transactions using Unified Payments Interface (UPI). User can make instant bank-to-bank payments and pay and collect money using Mobile number, Bank alc and IFSC code, Aadhaar number or Virtual Payment Address (VPA).

BHIM has the facility to scan & pay through QR code. User can check transaction history and can also raise complaint for the declined transactions by clicking on report issue in transactions. BHIM is available in 20 regional languages (English, Hindi, Marathi, Tamil, Telugu, Malayalam, Oriya, Punjabi, Gujarati, Marwari, Haryanvi, Bhojpuri, Urdu, Konkani, Manipuri, Mizo, Khasi, Kannada, Bengali, Assamese) for better user experience. Users can also make transaction using from their feature phone as well by dialling UPI 123PAY. **UPI 123PAY** is an instant payment system for feature phone users who can use Unified Payments Interface (UPI) payment service in a safe and secure manner. Feature phone users will now be able to undertake a host of transactions based on four technology alternatives. They include calling an IVR (interactive voice response) number, app functionality in feature phones, missed call-based approach and proximity sound-based payments.

➤ **UPI Lite:**

“UPI LITE” offers a wallet in BHIM-UP! App for an amount of up to \$2,000 on a smart phone, eliminating the need for the user to first obtain electronic authorisation from his/her bank while making the payment, offering the user better experience in terms of improved speed and transaction success rate.

➤ **Cards (including RuPay Debit Cards):**

Debit Cards, one of the many payment modes, are issued by banks that allow individuals to purchase items at physical stores through Point of Sale (POS) devices or e-commerce marketplaces. RuPay Debit Cards, developed by National Payments Corporation of India (NPCI) was launched by the Government of India to allow Individuals to make payments digitally. To get a RuPay debit card, you can reach out to your bank and ask them to issue you one.

➤ **Immediate Payment Services (IMPS):**

Immediate Payment Services (IMPS) is a real-time interbank electronic fund transfer service capable of processing person to person (P2P), person to account (P2A) and person to merchant (P2M) transactions. Individuals can make payments 24x7 using: their mobile number, Aadhaar number, bank account and IFSC code. Users can access IMPS through multiple channels such as mobile, internet, ATM and SMS.

➤ **Aadhaar Enabled Payment System (AePS):**

Aadhaar Enabled Payment System (APS) is a bank led model which allows online interoperable financial inclusion transaction at Point of sale (MicroATM) through the Business correspondent of any bank using the Aadhaar authentication. AePS allows you to do six types of transactions, the inputs required for a customer to do a transaction Bank Name, Aadhaar Number, Fingerprint captured during enrolment.

Banking Services Offered by AePS

 Cash Deposit

- ✚ Cash Withdrawal
- ✚ Balance Enquiry
- ✚ Mini Statement Aadhaar to Aadhaar Fund Transfer
- ✚ Authentication BHIM Aadhaar Pay

BHIM Aadhaar Pay

BHIM Aadhaar Pay enables Merchants to receive digital payments from customers over the counter through Aadhaar Authentication. It allows for any Merchant associated with any acquiring bank live on BHIM Aadhaar Pay, to accept payment from customer of any bank by authenticating customer's biometrics.

To be able to affect the same, merchant should have an Android mobile with BHIM Aadhaar app and certified biometric scanner attached with mobile phone/Kiosk/Tablet on USB Port or Micro-ATM/POS, mPOS. Both Customer and Merchant should have their Aadhaar linked to their Bank Account. To be able to affect the same, merchant should have an Android mobile with BHIM Aadhaar app and certified biometric scanner attached with mobile phone/Kiosk/Tablet on USB Port or Micro-ATM/POS, mPOS. Both Customer and Merchant should have their Aadhaar linked to their Bank Account.

➤ **Bharat Bill Payment System (BBPS):**

Bharat Bill Payment System (BBPS) is a one-stop platform that provides an interoperable and easily accessible recurring and bill payment service to consumers via multiple channels like Internet Banking, Mobile Banking, Mobile Apps, UPI, etc. Users are able to bill payments across various categories including electricity, gas, water bills, telecom, DTH, etc.

➤ **National Electronic Toll Collection (NETC) FASTag:**

NETC FASTag provides an easy and convenient digital payment mechanism for toll payments. This is an interoperable solution available to individuals nationwide. With the use of Radio Frequency Identification (RFID) technology, the FASTag device allows for making toll payments directly while the individuals vehicle is in motion.

➤ **e-RUPI:**

e-RUPI is a person and purpose specific, contactless, and cashless digital payment solution. It can be issued as a prepaid QR code or SMS based electronic voucher which can be used by the Government/Private organizations for delivery of a specific subsidy or welfare benefit to the targeted citizens. The beneficiaries will be able to redeem e-RUPI voucher without a card, digital payments app or internet banking access, at the merchants accepting e-RUPI, simply by showing SMS or QR code. This contactless e-RUPI is easy, safe, and secure as it keeps the details of the beneficiaries completely confidential. The entire transaction process through this voucher is relatively faster and at the same time reliable, as the required amount is already stored in the voucher.

➤ **Unstructured Supplementary Service Data (USSD) /*99#:**

*99# is a USSD based digital payment and banking service. Customers can avail this service by dialling *99#, a “Common number across all Telecom Service Providers (TSPs)” on their mobile phone and transact through an interactive menu displayed on the mobile screen. *99# service is currently offered by almost all leading banks & all GSM service providers and can be accessed in 13 different languages including Hindi & English.

Key services offered under *99# service include:

- ✚ Interbank account to account fund transfer
- ✚ Balance enquiry
- ✚ Mini statement besides host of other services

Benefits of Digital Payments

- i.** **Reduced Transaction Costs** paper checks dominate business practices. Large businesses make half their payments via paper checks, while small businesses make 80 to 90% of their payments via paper checks! Paper-based payments are a hassle for both businesses and suppliers. Though there are many disadvantages to using checks for B2B payments, collecting and processing paper checks is an extremely costly activity for most businesses and their suppliers, costing about \$13 just to send an invoice and \$5 to process a single check. Not only are paper-based payment methods expensive, but they are also slow. It can take upwards of two weeks for a check to clear.
- ii.** **Secure Payment Transactions** Electronic payments are much more efficient and safer than their traditional, paper-based counterparts. e-Payment methods and systems offer multiple ways of securing your payments, such as payment tokenization, encryption, SSL, and more. Although digital solutions are not immune to hackers and security breaches, most electronic payment providers also have a host of data experts and engineers working to keep your payment information safe.
- iii.** **Saved Time and Resources** By adopting electronic payment methods, your business saves time for its teams, its customers, and its leadership. Processing supplier payments the traditional way takes a lot of time. And we found that was just the case with one of our Mineral Tree clients. The House of Cheatham processes more than 750 invoices a month, averaging about 6 hours a week just to prepare payment runs. By switching to an electronic payment solution, they can prepare their weekly payment run in just 5 minutes. With a modern e-Payment solution, much of the repetitive and manual tasks that plague accounts payable departments are automated, giving you and your accounts payable department more time to focus on important value-add areas of operations.

- iv. **Speed of e-Payments** Since electronic payments are made digitally, funds are transferred much faster relative to traditional payment methods like checks e-Payments allow users to make payments online at any time, from anywhere in the world, and also remove the need to go to banks. Faster electronic payments, like virtual cards, empower businesses to improve security, visibility, and efficiency all while lowering costs and saving time on manual processes.

Disadvantages of Digital Payments

(1) Technical difficulties:

Technical difficulties like any other technology-dependent programme, online payments are liable to technical issues or downtime. Even while tech maintenance activities are scheduled in advance and often occur at night, they may sometimes annoy online buyers. Many organisations encounter high bounce rates, particularly when it occurs unexpectedly. There is a large risk that an online portal may access your private data or your bank account information if you are a registered user and often utilise online payments.

(2) Threats to passwords:

Even if one-time passwords (OTPs) are used for the majority of transactions, some circumstances call for password security. You might be at risk of a privacy violation especially if you work with many institutions.

(3) Cost of fraud:

Cybercriminals are adopting online payments as a preferred method of payment, just as more and more consumers are doing. Database exploits, phishing scams, and identity theft are all on the rise. Businesses deploy several payment-security software programmes, at great expense, in an effort to stop these and boost security.

(4) Security concerns:

There are several security dangers associated with utilising online payments, as was covered in the preceding paragraph. Important financial data and information may be readily hacked by thieves if suitable security precautions are not taken. Criminals may also easily evade capture since there are no verification mechanisms like face recognition or fingerprints.

Conclusion:

Digital payment makes our life easier and riskier.

Entrepreneurship is the creation or extraction of economic with this definition, entrepreneurship is viewed as change, generally entailing risk beyond what is normally encountered in starting a business, which may include other values than simply economic ones. An entrepreneur is an individual who creates and/or invests in one or more businesses, bearing most of the risks and enjoying most of the rewards The process of setting up a business is known as "entrepreneurship". The entrepreneur is commonly seen as an innovator, a source of new ideas, goods, services, and business/or procedures.

More narrow definitions have described entrepreneurship as the process of designing, launching and running a new business, which is often similar to a small business, or as the "capacity and willingness to develop, organize and manage a business venture along with any of its risks to make a profit. The people who create these businesses are often referred to as "entrepreneurs" While definitions of entrepreneurship typically focus on the launching and running of businesses, due to the high risks involved in launching a start-up, a significant proportion of start up businesses have to close due to "lack of funding, bad business decisions, government policies, an economic crisis, lack of market demand, or a combination of all of these.

❖ Entrepreneurship in India



With Make in India campaign and Start up India initiatives creating a favourable environment for budding entrepreneurs to unlock their true potential, entrepreneurship has seen drastic growth in recent years in the Indian economy. A few factors that have fuelled this growth of Indian entrepreneurship include the growth of the middle-class workforce, easier access to the latest technology, and the rise of digital platforms. Unicorn start-ups valued at over \$1 billion have increased enormously over the last five years. Investments from global giants namely, Google,

Facebook, and Amazon have additionally propped the entrepreneurial ecosystem and motivated more entrepreneurs to explore and grow their businesses.

Despite the immense support being raised for start-ups to blossom in India, several challenges still exist on the entrepreneurial road. Some of the commonly faced challenges include the difficulties of obtaining funds, lack of guidance and resources to grow, and complex regulatory environment to operate. These challenges have been faced by most entrepreneurs to date, and they continue to create roadblocks for the upcoming generation as well.

❖ STRUGGLES IN INDIAN ENTREPRENEURSHIP



1. Difficulties in Obtaining Funds

One of the common struggles for Indian entrepreneurs is the scarcity of funds for operations. New businesses struggle in getting a steady flow of cash for their day-to-day operations. Along with their working capital, start-up founders also need a portion of buffer cash to support the highs and lows of business.

It is crucial to understand the accurate ways of obtaining funds as per the business goals and managing your finances to sustain the survival of your enterprise. You must formulate a strong business strategy and keep aside a contingency fund at all times for worst-case scenarios. Moreover, you must focus on maintaining and constantly improving your business quality to maintain a steady cash flow.

2. Improper Business Planning

As it is rightly said, when you fail to plan, you plan to fail. Planning is a crucial element for any start-up's survival in the competitive market. Most Indian start-ups face an unforeseen death due to improper business planning.

Your business strategy must cover all ends of your enterprise, from obtaining and allocating funds to generating sales, marketing your business, and overcoming market threats. It is also important to create a backup plan for unforeseen circumstances. While strategizing your business, you must read the upcoming business trends and plan for any industrial opportunity or threat that may arise shortly.

3. Finding the Right Talent

Hiring the right people for the right job is a head-scratcher for all entrepreneurs. It is challenging to align the goals of the start-up with the skills of your employees until you have the right set of individuals for handling your operations. Indian start-ups often face huge fallouts due to wrong hiring and job allocations. In addition to this, recruitment is an expensive affair and often costs the start-up founders a fortune to conduct multiple hiring.

You must identify the skills and talent you need to grow your business. It is vital to on-board the employees after careful examination of their skills and experiences. As a start-up founder, you must also invest in the training and development of skills for yourself and your employees to polish their experiences and retain them in the long run in order to run their business successfully.

4. Limited Budgets for Marketing

A common mistake made by most entrepreneurs is ignorance towards marketing activities. As a new business, you need to invest in visibility campaigns to create awareness for your brand. It becomes difficult to invest in expensive marketing activities when you have a limited set of cash at hand. Losing out on marketing avenues can negatively impact your business and put you behind your competition.

You must identify the optimum avenues where your business can invest for maximum returns based on your availability of funds. You should analyse your marketing activities and optimize your fund allocation based on your results regularly. Moreover, you must have alternative strategies to promote your business via unpaid marketing methods such as word of mouth and personal references

5. Technological Challenges:

Technology has contributed a crucial part in implementing tasks and operations in all areas. In education, medical, engineering, law, administration, management, science, arts, and so forth, technology is of utmost consequentiality. Some people are not acquainted with technology utilization; they do not feel comfortable using a computer to carry out sundry tasks and operations. The technological challenges in the present essence need to be overcome, and individuals belonging to all categories, vocations, and backgrounds are utilizing technologies.

❖ Opportunities of Entrepreneurship In India

Despite the challenges, there are several opportunities available to entrepreneurs in India. One of the biggest opportunities is the large and growing consumer market. With a **population of more than 1.3 billion people**, India is one of the largest consumer markets in the world. This presents a huge opportunity for entrepreneurs who can tap into the needs and preferences of Indian consumers.

Another opportunity for entrepreneurs is the increasing adoption of digital technologies. With the rise of the internet and mobile devices, more and more Indians are using digital platforms for shopping, banking, and other activities. This has created opportunities for start-ups in sectors such as e-commerce, fintech, and motivated a youth too much towards New Start-up of business.

The government's push for a digital economy has also created opportunities for entrepreneurs. The government has launched several initiatives to support entrepreneurship and innovation, including the **Start-up India program**, which aims to provide funding, mentorship, and other support to start-up . The government has also launched several schemes and funds to encourage innovation in sectors such as agriculture, healthcare, and clean energy.

Another opportunity for entrepreneurs in India is the availability of low-cost labour. India has a large pool of skilled and unskilled workers who are willing to work for low wages. This has made it easier for start-ups to keep their costs low and remain competitive in the global market.

Finally, India's location and strategic partnerships with other countries present opportunities for entrepreneurs. India is located at the crossroads of Asia and has strong economic and political ties with countries such as the United States, Japan, and Australia. This presents opportunities for start-ups to access these markets and expand their businesses globally.

❖ Case studies of successful startups in India

There are many successful start-ups in India that can serve as case studies for aspiring entrepreneurs. Here are a few examples:

I. FLIPKART

Flipkart is an Indian e-commerce giant that was founded in 2007. The company initially focused on selling books online but has since expanded to include a wide range of products. Flipkart's business model involves connecting sellers with buyers through an online marketplace, and the company takes a commission on each sale. Key challenges for

Flipkart have included competition from other e-commerce companies, logistical issues related to delivery and inventory management, and regulatory hurdles. However, Flipkart has been able to overcome these challenges through innovative strategies like offering cash on delivery, building its own logistics network, and expanding into new markets like fashion and grocery.

II. OLA

Ola is a ride-hailing platform that was founded in 2010. The company's business model involves connecting riders with drivers through a mobile app, and Ola takes a commission on each ride. Ola has faced many challenges in its quest for growth, including competition from Uber and regulatory hurdles related to licensing and safety. However, the company has been able to overcome these challenges through strategies like with local authorities, expanding into new markets like electric vehicles and food delivery, and building a strong brand through marketing and advertising.

III. ZOMATO

Zomato is an Indian food delivery and restaurant discovery platform that was founded in 2008. The company's business model involves connecting users with restaurants through an online platform, and Zomato takes a commission on each order. Key challenges for Zomato have included competition from other food delivery platforms, logistical issues related to delivery and inventory management, and regulatory hurdles. However, Zomato has been able to overcome these challenges through strategies like acquiring other food delivery companies, expanding into new markets like grocery and alcohol delivery, and building a strong brand through marketing and advertising.

IV. PAYTM

Paytm is an Indian digital payments and financial services platform that was founded in 2010. The company's business model involves allowing users to make digital payments for a wide range of services, from bill payments to ecommerce purchases. Paytm has faced challenges related to customer trust and security, as well as competition from other digital payment companies like Google Pay and PhonePe. However, Paytm has been able to overcome these challenges through strategies like partnering with merchants to offer discounts and cashback, expanding into new markets like wealth management and insurance, and building a strong brand through marketing and advertising. These are just a few examples of successful start-ups in India, but there are many others that can serve as case studies for aspiring entrepreneurs. By studying these companies' business models, key challenges, and strategies for growth, entrepreneurs can gain insights into what it takes to build a successful startup in India.

❖ Role of the government in supporting Entrepreneurship in India

The government of India has taken several initiatives to support entrepreneurship and innovation in the country, with the aim of promoting economic growth and job creation.

Two key initiatives in this regard are **Start-up India and Digital India**.



- **Start-up India:** Start-up India is a flagship initiative launched by the Indian government in January 2016 to promote and support start-ups in the country. The initiative is aimed at creating a strong ecosystem for start-ups, providing them with access to funding, mentorship, and other resources. Some of the key components of the Start-up India initiative include: **Start-up India Hub:** A single-point contact for start-ups to access information on government schemes, incubators, and funding opportunities
- **Start-up India Seed Fund:** A fund of INR 1,000 crore (approximately USD 140 million) to provide seed funding to start-ups.
- **Start-up India Learning Program:** An online program to provide entrepreneurs with training and mentorship.
- **Start-up India Showcase:** A platform to showcase innovative start-ups to investors, corporates, and other stakeholders.
- **Relaxation of regulations:** The government has relaxed several regulations related to startups, including exemption from income tax for three years, exemption from the capital gains tax, and exemption from inspection by labour inspectors for three years.

- **Digital India:** Digital India is another key initiative launched by the Indian government in 2015 to transform India into a digitally empowered society and knowledge economy. The initiative is aimed at bridging the digital divide, improving digital infrastructure, and promoting digital literacy. Some of the key components of the Digital India initiative include:
- **Broadband connectivity:** The government aims to provide broadband connectivity to all villages in the country.
- **Digital literacy:** The government aims to provide digital literacy to all citizens, with a focus on women, rural communities, and marginalized groups. The government aims to provide services **online, including e-filing of taxes, e-governance, and e-commerce.**
- **Digital infrastructure:** The government aims to improve digital infrastructure, including mobile connectivity and public Wi-Fi. Both Start-up India and Digital India have played a crucial role in promoting entrepreneurship and innovation in India. By providing start-ups with access to funding, mentorship, and other resources, Startup India has helped to create a more supportive ecosystem for entrepreneurship in the country. Similarly, Digital India has helped to create a more conducive environment for start-ups by improving digital infrastructure and promoting digital literacy. These initiatives have helped to position India as a hub for innovation and entrepreneurship, attracting both domestic and international investment in the sector

❖ **Future of Entrepreneurship in India:**

The future of entrepreneurship in India looks bright, with several trends indicating continued growth and innovation in the sector. One trend is the increasing focus on social

entrepreneurship. Many start-ups in India are focusing on solving social and environmental problems, such as access to clean water, education, and healthcare.

This trend is expected to continue, with more start-ups and investors focusing on impact-driven businesses. Another trend is the increasing focus on technology and innovation. With the rise of artificial intelligence, machine learning, and other advanced technologies, startups in India are focusing on developing innovative solutions to complex problems. This trend is expected to continue, with start-ups in India playing a leading role in the development of cutting-edge technologies.

Finally, the government's push for a digital economy is expected to drive further innovation and entrepreneurship in India. With initiatives such as Digital India, which aims to increase the adoption of digital technologies in the country, start-ups in India are expected to continue to leverage technology to create innovative solutions and disrupt traditional industries.

❖ Conclusion

Entrepreneurship in India is at an inflection point, with the start-up ecosystem growing rapidly and presenting numerous opportunities for entrepreneurs. While there are challenges to be overcome, including access to capital, regulatory hurdles, and infrastructure gaps, the overall outlook for entrepreneurship in India is positive. With the government's support, the availability of talent and capital, and a large and growing consumer market, entrepreneurs in India are well-positioned to build successful businesses and drive economic growth in the country.

MOBILE V/S DESKTOP: WHICH WILL RULE THE FUTURE

SULAGANA DEY, SEM - VI



Introduction

Internet is a vast place. A place where you can find anything at any time. No matter how old you are and what you need are, the Internet will surely guide you. There is a time when you would have to spend a whole day for buying that you want. We had to visit multiple shops to get that product now. We just need to make an account and many ecommerce websites. Choose the product and it's done. The product will be delivered at our doorstep within a day, and we can even change or return the product. There is no doubt that Internet is now one of the most basic things which we need to survive. The way we use the Internet however vastly differ and is mostly based on who you are and what where you interests reside, meaning "It's personal".

Accounting to a recent survey over 75% of Internet users surf the Internet via their smartphones or tablet and only 15 to 20% people use the desktop to use the Internet for shopping and entertainment. So, there is a question arise that what are the features which makes mobile more personalised than desktop while fulfilling our personal needs. In other words, we can say that "Will

smartphones rule the future?” It is not possible for everyone to buy a Desktop or Laptop, because it is still need INR 20,000 to get a decent laptop or desktop. On the other hand, you can get a smartphone with decent performance under INR 5000.

Mobile Vs Desktop: Which Is Better?

When it comes to mobile vs. desktop, there are pros and cons to both devices. Mobile devices tend to be more convenient, because they allow users to easily accomplish all of their tasks on a single device. People use them to do different things like texting, checking the internet, and talking on the phone. Users also have access to more information immediately via mobile devices, making them an easy way for those who have no Desktop or Laptop. Finally, mobile devices are convenient because they are easily portable and lightweight. However, desktop computers have their own advantages.

Desktops tend to have larger screens, making them ideal for working on long documents. They are typically more powerful than mobile devices, making them better for certain tasks like video editing or gaming. As a result, users must decide which is better for them: Convenience or Power. Ultimately, the best device will depend on the user’s needs.

There is never ending debate over whether mobile or desktop is better. Some argue that the convenience and portability of mobile devices make them far superior to desktop computers, while others believe that desktops offer greater power and flexibility for certain tasks. Each has its own advantages and disadvantages, and the best device for a particular user will depend on their individual needs.

Advantages of Mobile Devices:



Mobile devices are more convenient than desktop computers, as they can be used for a variety of tasks on a single device. Users have access to more information immediately via mobile devices than they do with desktop computers.

An increasing number of people are switching to mobile browsers for a few reasons:

- Speed
- Convenience
- Portability
- Ease in sharing content
- Often more comfortable and ergonomic browsing experience

Disadvantages of Mobile Devices:

Mobile Devices have also some Disadvantages such as:

- Mobile devices are not as powerful as desktop computers, meaning that they are not suited for certain tasks.
- Mobile devices typically have smaller screens than desktop computers, making them less suitable for working on documents or browsing the web.
- Battery life is typically shorter on mobile devices than on desktop computer.

Advantages of Desktops:



- Desktop computers offer greater power and performance. Their large screens and power make them ideal for tasks like video/graphic editing, music editing, or gaming.
- Desktops also offer larger keyboards, making it much easier to work on large word documents, Academic work like- PowerPoint presentations, prepare Excel sheet, and also Data analysis with the help of SPSS Software etc.
- Having a mouse and large screen space allows a user to run multiple programs simultaneously, and also the ability to switch between programs with ease. This is much more difficult to do on mobile devices.

Disadvantages of Desktops:

- Desktop computers are typically more expensive than mobile devices.
- Desktop computers require more maintenance and care than mobile devices.
- Desktop computers can be bulky and take up a lot of space.
- Desktop computers are not as portable as mobile devices.

Many users still prefer desktop computers for their greater power and flexibility.

Whether mobile or desktop is “better” ultimately depends on the individual needs of the user. While mobile devices are more convenient and portable, they may not be powerful enough for certain tasks that require higher processing power.

Again, desktops offer greater power and performance, but they can be bulky and difficult to move around. Ultimately, it is up to the user to decide which device best suits their needs, and most users often have both devices at their disposal.

Has Mobile Really Killed Desktop?



So, has mobile killed desktop? The answer is complex and not as simple as “yes” or “no.” Mobile devices have definitely changed the landscape of online search, but desktop computers are still very much alive and well. Additionally, users continue to use both devices on a regular basis.

Right now, it appears that desktop and mobile will continue to contend with one another for the future. Therefore, businesses today should focus on creating a strong content and development strategy for both desktop and mobile, if they want to please their users and reach their target audience, because both are equally important for Today’s World.

ONLINE RETAILING FOR SMALL BUSINESSES IN THE COMMERCE INDUSTRY

SHITAMA GHOSAL, SEM – II



Introduction

In the modern era, with the prevalence of technology, more and more small businesses are turning to online retailing. as a means to expand their customer base and reach. While this can have many benefits, it is important to consider both the advantages and the disadvantages of online retailing for small businesses in the commerce industry.

One of the primary advantages of online retailing is the ability to reach a global customer base. Online retailers can market and sell their products to customers all over the world, which is particularly advantageous for niche and specialty products that may have limited brick and mortar retail options. Additionally, online retailing can be less expensive than operating a physical storefront, as there are no rent or overhead costs associated with maintaining physical space.

However, there are also disadvantages to online retailing. One of the biggest challenges that small businesses may face is the level of competition in the digital marketplace. With so many other e-commerce stores vying for customer's attention, it can be difficult for small businesses to stand

out from the crowd and establish a loyal customer base. Additionally, online retailing may require businesses to invest in additional technology and security measures to ensure that customer information is protected from cyber threats.

Overall, while there are definitely advantages and disadvantages to online retailing for small businesses in the commerce industry, it is important to carefully consider the potential risks and rewards. Before making the decision to expand into the digital marketplace.

Advantages:

- **Reduced Cost:** There are significantly lower operational costs associated with running an online store versus a brick-and-mortar location. This can include things like rent, utilities, and maintenance fees.
- **24/7 availability:** An online store allows customers to shop at any time of day. This means that your business can be earning revenue even when you're not physically present.
- **Greater reach:** An online store allows you to sell to customers outside of your local area. This can help you to expand your customer base and grow your sales.
- **Marketing Opportunities:** Online retailing allows you to use digital marketing tactics to reach new customers and drive sales. This can include things like social media advertising, email marketing campaigns, and SEO.

Disadvantages:

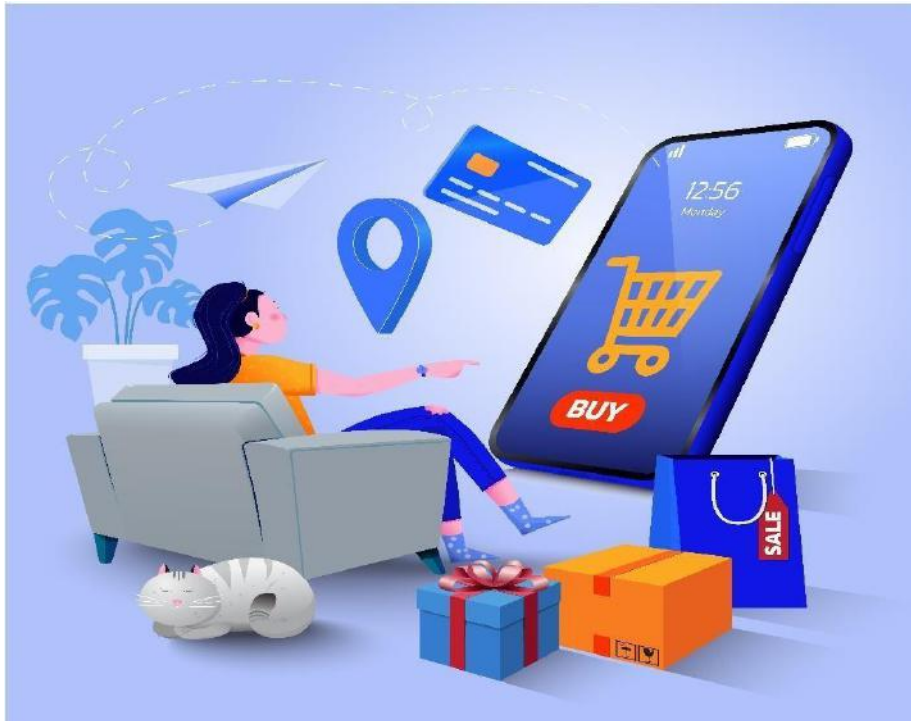
- **Asset requirements:** Online retailing requires investment in different types of assets than brick-and-mortar stores. This includes a website, online payment processing system, and shipping logistics.
- **Limited Customer Experiences:** Online stores are limited in their ability to offer customers a personalized in-store experience. This can make it difficult to build customer loyalty.
- **Cybersecurity risks:** Online stores are at risk of cybercrime, including fraud, hacking, and phishing scams.
- **Quality Control:** With an online store, you have less control over the quality of the product during the shipping process. This could result in damaged, dissatisfied, or lost goods, and customer.

Conclusion: In conclusion, online retailing can be a viable option for small businesses looking to expand their reach and reduce operational costs. However, it also comes with its own set of challenges, including cyber security risks, limited customer experiences, and the need for different types of assets. As with any business decision, it's important to carefully weigh the advantages and disadvantages before making a choice about whether or not to pursue online retailing as a strategy.

- **Broadcast advertising** – This type of advertising is very popular all around the world. It consists of television, radio, or internet advertising. The ads on the television have a large audience and are very popular. The cost of advertising depends on the length of the ad and the time at which the ad would be appearing for example the prime-time ads would be appearing more costly than the regular one's radio advertising is not what it used to be after the advent of television.
- **Outdoor advertising-** outdoor advertising makes use of different tools to gain customer's attention the billboard, kiosks, and event and trade shows are an effective way to convey the message of the company. The billboards are present all around the city but the attention of consumers. They are an easy outlet for the product and serve as an information outlet for the people to organizing event such as trade fairs and exhibitions for promotion of the product or service also in a way advertises the product therefore outdoor advertising is an effective advertising tool.
- **Covert advertising-** This is a unique way of advertising in which the product or the message is subtly included in a movie or tv serial. There is no actual direct mention of the product in the movie for example Tom Cruise used the Nokia phone the movie Minority Report
- **Public services advertising** – As evident from the title itself such advertising is for the public causes. There are a host of important matters such as AIDS, political integrity, energy conservation, illiteracy poverty and so on all of which need more awareness as far as general public is concerned.

ONLINE SHOPPING

BRISTI PAUL, SEM – II



Introduction

Online stores do not have space constraints and a wide variety of products can be displayed on websites. It helps the analytical buyers to purchase a product after a good search.

The convenience of online shopping customers can purchase items for the comfort of their own home or workplace. Shopping is made easier and convenient for the customer through the internet. It is also easy to cancel the transactions.

Why shop online?

Saves time and efforts. The convenience of shopping at home. Wide variety / range of products are available.

- Good discounts/ lower price.
- Get detailed information about the product.
- We can compare various models/brand.
- No pressure shopping.

Generally, in physical stores, the sales representative try to influence the buyers to buy the product. While in online shopping, you are free to do as you will.

Online shopping saves time:

Customers do not have to stand in queue in cash customers to pay for the product that have been purchased by workplace and do not have to spend time travelling.

Comparison:

There is a wide range of products online. The seller displays all the stuff they have got. This enables the buyers to choose from a variety of models after comparing the finish, features and price of products on display.

Online tracking:

Online consumers can track the order status and delivery status tracking of shipping is also available.

Availability:

The mall is open on 365 x 24 x 7. So, time does not act as barrier, wherever the vendors & buyers are.

Online shopping saves money:

To attract customers to shop online, e-retailers and marketers offer discounts to the customer as they have cut down on real estate and maintains cost the sellers won't back out in giving huge discounts.

Disadvantages:

Disadvantages of online shopping ease of use is the prime reason that drives the success of e-commerce. Through the internet provides a quick and easy way to purchase a product, some people prefer to use this technology, only in a limited way. Some people also fear that. They might get addicted to online shopping. The major disadvantages of online shopping are as follows.

Conclusion:

Overall, online shopping has many benefits & few disadvantages. It is a great way to save money, find unique products & shop from the comfort of your own home. So, if you are looking for a convenient, fast and cheap way to shop, then online shopping is definitely the way to go.

COMMERCE STREAM

DEBADRITA PAUL, SEM – II



Introduction

As people advance, the thought process behind choosing some specific course of study changes. Students are now diversifying from the preferred science courses and selecting the commerce stream instead. This can easily be attributed to the many successes people see entrepreneurial ventures achieve, such as multinational companies like Microsoft, Apple Inc, Uber, etc., carving a niche for themselves in the world's market.

Their success has proved that individuals can be successful and that businesses with great models can propel one to create a meaningful impact in people's lives. Now, professionals with business intellect and good managerial skills are in high demand. And this skill set is best enhanced in the commerce stream. This, in turn, helps create increased demand for a career in the commerce stream, making it lucrative.

This article will provide important information about the commerce stream and the opportunities that are open to you.

Commerce stream meaning:

A commerce stream is a group of educational courses that deals with the study of trade, business, and accounts. Business activities such as goods exchange and providing services to consumers make up the foundation of commerce stream courses. The primary subjects that make up the

commerce stream are Accounting, Economics, and Business studies. So, if you have a genuine passion for business and love numbers, you will surely do well in this field.

Commerce stream after 10th:

After class 10, many students opt for the commerce stream. So, if you wish to create a career in fields like marketing, finance, and business administration, then Commerce is for you. It is also a great start to something huge if you don't like any science course and are confused about what to do.

Commerce comprises core and elective courses to help you understand more about business operations. You can choose a commerce course with maths or without it after class 10. Examples of commerce courses with maths are Psychology, Home Science, and Information practice, among many others. At the same time, examples of commerce courses without mathematics are Management Studies and Business administration. So, whether you like maths or not, there is a commerce course for you after class 10.

Streams after 12th commerce:

The career paths you can take in the commerce field after class 12 are many, and they include:-

- Commerce includes domains like Auditing, finance, and taxation. This course offers you many opportunities in the industry.
- Economics
- Banking and Insurance
- Accounting and Finance
- Business Administration
- Financial Market

Professional courses after the 12th commerce stream:

The many professional courses you can study after your 12th commerce stream are listed below.-

- Chartered Accountancy
- Bachelor of Business Administration
- Cost and Management accountant
- Journalism and Mass Communication
- Bachelors in Commerce (General)
- BCom Marketing
- BCom Tourism and Travel Management

Commerce stream subjects:

Apart from the three major subjects mentioned above, i.e., Accountancy, Business studies, and economics, other subjects make up the commerce stream. And they are:

- ✚ English Language (mandatory)
- ✚ Mathematics
- ✚ Information practices
- ✚ Psychology
- ✚ Computer Science
- ✚ Physical Education.

All the additional subjects aim to provide students with more options.

Entry requirements for commerce course abroad:

The entry requirement for commerce courses abroad depends on your chosen country and the university you wish to study. So, ensure you check all the universities you want to study at and understand their requirements and eligibility before applying. However, below are some general points you need to know.

- You can pursue an undergraduate course if you have completed class 12 in a commerce stream course from a recognised school.
- You are also eligible if you have studied mathematics and accounting.
- You can still apply if you are in class 12 and awaiting results.



Principles:

Microfinance is based on a separate set of principles which are distinguished from general financing or credit. It is a tool for socioeconomic development.

Evaluation of Micro-finance In India:

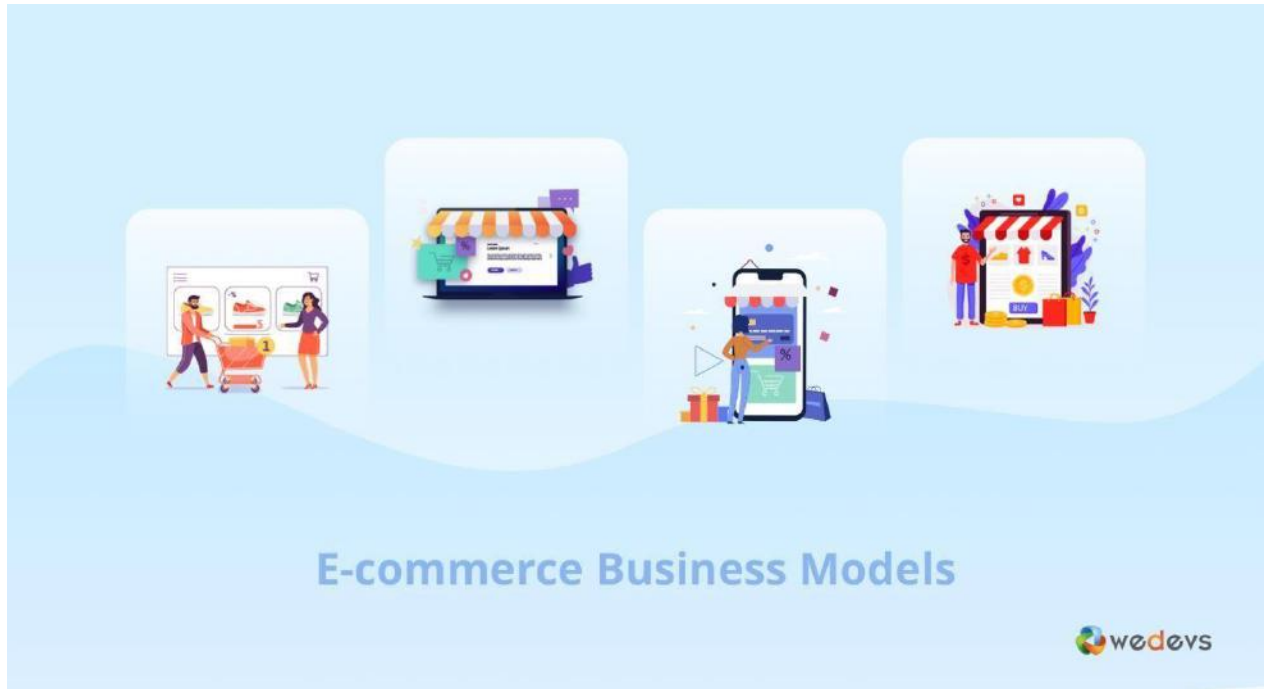
The NABARD (National Bank For Agriculture and Rural Development) has successfully spearheaded the microfinance programme through partnership with various stakeholders like non-governmental organizations, banks , cooperatives etc. in the formal and informal sector, with support from Government of India since the early 1990s. Microfinance in India plays a major role in the development of India. The utmost significance of Mictofinance in India is that,it dispenses the access to the capital to small entrepreneurs. This concept also focuses on women also by granting them loans.

Conclusion:

As we all know financial institution are the integral part of our economy as it plays key role in economic development. It plays the major role in the alleviation of poverty from the society. It works towards the empowerment of women which is the great move towards the development of the country.

E – COMMERCE BUSINESS MODELS

LAXMI MONDAL, SEM – II



Introduction

The era of electronic commerce has existed since 1995. The computer revolution in the business world has since changed immensely with the introduction of Business - to - Business (B2B), Business - to - consumer (B2C), Consumer - to - Consumer (C2C) and m - commerce models. Majority of the business firms have adopted e - commerce in harnessing growth and development (Loudon & Traver, 2013). The current technology development has become an integral factor in improving business and market competitiveness.

However, e-commerce exists in different models such as the B2B, B2C, C2C and m-commerce. B2B business model involves transactions between businesses. For instance, a supplier is involved in B2B when supplying to other individual businesses. Importantly, B2B is supported by Electronic Data Interchange (EDI) technology. B2C business model involves firms selling directly to individual consumers. For example, retailers dealing with end consumers are an example of B2C business model.

Other business examples include travel services offered in the tourism industry. Online retailers, transaction brokers and market creators are exemplary models of B2C business. C2C is a business model that allows consumers sell to each other without involving retailers or wholesalers. C2C allows the consumer to place an item for sale on an online market without charges. Amazon and eBay are examples of online market that facilitate C2C business model. M-commerce is the latest business model that utilizes mobile devices in conducting materialising / settlement of transactions.

M-commerce is a wireless mode of business where the use of laptops and smart phones connect to the web for transactions such as banking, stock trading and travel reservation. M-commerce is expected to outgrow other models of business in the future. The following research highlights examples of B2C, B2B, C2C and M-commerce business models. In addition, the research focuses on companies, products and services that do not subscribe to e-commerce, and how they can apply the same in conducting business.

B2C E-commerce Business Models

Online retail stores are components of B2C models and are similar to bricks - and mortar businesses. Typically, online retail stores have physical subsidiaries and virtual stores. Barnes & Noble, Walmart and Staples are examples of companies that operate virtual and physical stores. However, there are companies that only operate in a virtual world. For example, Amazon. iTunes, Drugs.com and eBay are typical e - tailers that use online mall and catalogues (Loudon & Traver, 2013). Community / Content provider like Facebook, LinkedIn, Well.com, iVillage, Fool.com and Twitter are renowned for their social connection services.

Community providers provide an online platform for business to share information on products and services they intend to sell. Sharing of video, pictures and information regarding products and services is a common characteristic of community providers. Another example of B2C model is content providers that trade on information.

In any case, content Providers deal in intellectual property, distribution of information, video, music, and text using the web as a market place. Trading of e- books, online journals, and magazines, are also within the scope of content providers. Renowned content providers include WSJ.com, CNN.com and CBSsports.com. B2C business model incorporates the use of portals or use of engines like Google, Yahoo, Ask.com and MSN in providing content and services (Loudon & Traver, 2013).

B2B E-commerce Business Models

Business - to - Business (B2B) models are more prevalent than B2C commerce. As indicated earlier, B2B utilizes EDI technology to ensure transactions between suppliers and purchaser remain private and confidential (Loudon & Traver, 2013). Examples of models that suit B2B business include the e - distributor, where company utilize online catalogues to display their items. Grainger.com is a renowned e - distributor with online catalogues used to access and provide information of over 1 million items.

E - procurement firms like Ariba use customized software and integrated online catalogues that organize procurement procedures for vendors. The customized software and integrated online catalogues integrated additional information services such as shipping, insurance and finance.

In this context, e-procurement software is an integrated element of value chain management. E-procurement software service providers earn money by charging transaction annual licensing fees (Loudon & Traver, 2013).

C2C E-commerce Business Models

C2C Business models do not involve other business parties other than individual consumers. However, business between individual consumers qualifies to be e-commerce consumer when it is electronically - facilitated. Online auction is an example model of B2B commerce, where individual consumers list their items for sale in an internet - based company such as eBay (Loudon & Traver, 2013).

Online classified advertising sites, as well as online retailers also support C2C business. In this regard, Craigslist and Amazon are renowned online classified advertising site and online retailer that support C2C respectively.

M-commerce Business Models

M-commerce is the recent e-business model entry since the inception of mobile devices. M-commerce models empower businesses and individuals to use their mobile phones, tablets, and laptops in conducting transactions such as purchasing, payment and banking (Loudon & Traver, 2013). Mobile money transfer is a renowned m-commerce concept where hand gadgets are used to transfer money between businesses, customers, institutions, and individuals.

M-PESA and Zap are renowned money transfer services provided by Safaricom and Airtel companies in Kenya (Kendall, Maurer, Machoka and Veniard, 2011). Mobile ATM business models allow bank customers to access banking services using their mobile phones. Vodafone is an example of a mobile service provider that allows Hungarian Citizens to make bank payments and pay bills using mobile phones at an ATM machine.

Mobile browsing allows individual consumers to access content over the internet using internet - enabled hand gadgets. Mobile purchasing allows individual customers to access online catalogues from businesses and make an order electronically. However, businesses develop customized mobile websites that allow customers to navigate using a mobile device. Additional services supported by m-commerce include marketing, advertising, brokerage, and payment services.

There exist renowned mobile applications that have proven the effectiveness of m-commerce. The Starbucks mobile application is a household name in the United States (Kaplan, 2012). Coffee consumers use the mobile applications in paying for their drinks.

The application allows customers to view products online and give feedback about the items or service provided the application is integrated with online social media like Facebook and Twitter to provide customers with regular updates about new products, services, and price adjustments.

E-Commerce Business Models Types: Example Companies

Pickering Lumber company in East Texas is a renowned local Timber milling business (Johnson and Gerland, 1996). However, the company still utilizes conventional business practices. In this context, the company assumes that its popularity within the state is enough to maintain its market competitiveness. In any case, the company does not utilize a B2C business model as expected through electronic media.

The company can utilize a website to market its products and services among its target customers. The company can develop a website portal where customers can make order inquiries, as well as product information. Sharing information through content providers is important to customer who want to learn more about the company's product and services.

McDonald's and Kentucky Fried Chicken (KFC) business do not utilize B2B models. It is important to note lengthens the chain of distribution especially if the commodity traded has a short expiry date. In addition, lengthening the chain of distribution has costs implication to the end consumer and market.

Products

Technical product such as start-up hardware and software are difficult to sell through B2C models. In any case, technical products that are newly developed require much research and market demonstrations. However, integrating a business -to- developer (B2D) model with B2C would ensure that the customer gets relevant information from a reliable third party. In this context, the developer's websites and other media platforms will be used to ensure that the customer gets the relevant information about the products.

Services

Services such as customer portal licensing do not involve a B2C model. Apparently, such kind of services are expensive since a customer is charged per login to the system. However, customization of the portal system can be conducted to ensure that customer are charged subscription fees allowing them to navigate through the portal for maximum utilization. In this context, partner relationship management (PRM) systems are deemed effective in structuring of support portal logins are limitless.

Conclusion

The emergence of e-commerce is notably one of the greatest innovations of modern times. E-commerce has revolutionized business practices by effectively addressing issues of cost, reliability, and market competitiveness. Today, businesses are quickly adapting to B2C, B2B, C2C and m-commerce models as a conformity to modern business practices. Apparently, companies, products and services that used conventional business practices can now subscribe to new models as a matter of necessity.

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CUSTOMER SATISFACTION TOWARDS E-BANKING

PRASHMITA SETT, SEM – VI



Customer Satisfaction

Introduction:

Customers are the king of the market. Every business should know the customers perception and satisfy their need. Customers are progressively more demanding with valuable services customized to their exact need, at least cost, and promptly done. This possible using information technology in banking sector. Bank plays a major role in all the economic and financial activities in modern society.

E-banking is an innovation which allows customer to access banking services electronically such as to pay bills, funds transfer or to obtain any banking information and advice through the Internet. E-banking, it is also called as online, cyber, and virtual banking. It has been clavately adopted by customer's worldwide. It facilitates the customers using this platform un means of electronic and internet to perform several transactions in banking like account assessing, Executing Transactions

from anywhere and anytime. With the help of E-Banking the buying and selling of goods and services through the transfer of real money using the Internet.

The main advantages of E-Banking are as follows:

- (1) It saves time spent in banks.
- (2) It provides ways for International Banking throughout the years 24X7 days from any place have Internet Access.
- (3) It provides well-organized cash management for Internet optimization and convenience in terms of capital, labour time.

In today's scenario E-banking service plays a vital role in attracting new customers and retaining old customers. Without E-banking service no banks can survive in this competitive banking business. It provides cashless Banking like **Automated Teller Machine (ATM), Mobile Banking, Phone Banking, Internet Banking, Electronic Fund Transfer (EFT), Debit Card & Credit Card, NEFT & RTGS.**

Despite of many advantages, there are some disadvantages regarding E-Banking are as follows:

- (1) Customers could suffer from security problems due to online hacking of e-Banking system. So that they loss their login information during payment
- (2) Customers can occasionally not address their problems by contacting the Bank virtually.
- (3) Customers must visit their local Bank branches or automated feller machine (ATM) locations to deposit cash instead of using the platform.

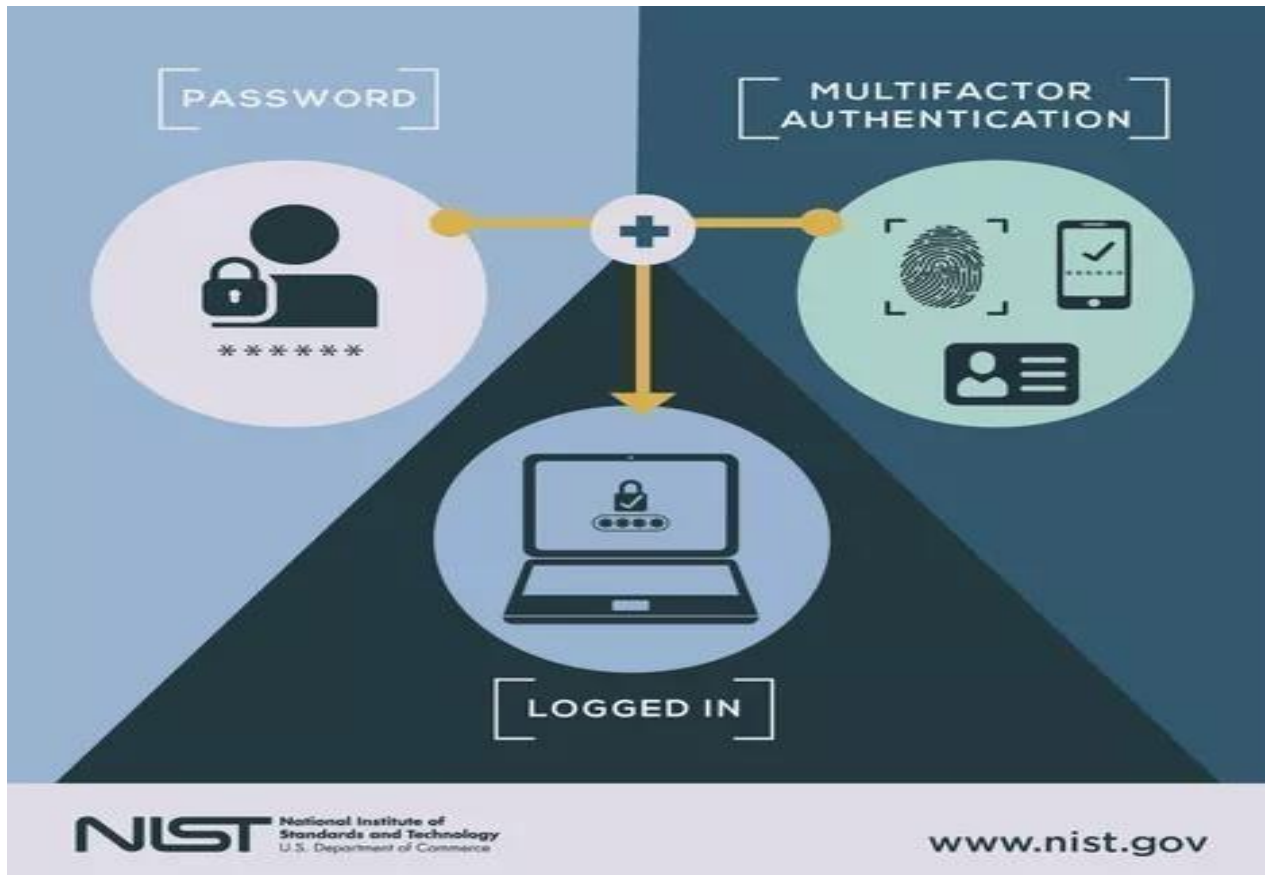
Internet banking provides personal and corporate banking services offering features such as making electronic payments, viewing account balances, obtaining statements, checking recent transactions and transferring money between accounts. Banking is one of the major services offered by banks it is also a highly secure platform. Banks generally use encryption devices to ensure that all client information is protected and there is no security breach. It ultimately provides you security from online frauds and account hacking.

Conclusion:

Customers are the most essential asset of any business. The result, a business depends upon how far they satisfy their customer's expectations. Banks are the most important social organization rendering various financial services to its customers. Various committees were set up to give recommendations to improve the service to customers in Bank. Overall, E-Banking is at one root under which numerous customers may perform various transactions electronically in the same time even without visiting branch. It can help to know its customer opinion and find out the solution through customer's prospective. It can help them easily to achieve customer satisfaction.

INCREASE IN THREATS OF E COMMERCE

KHUSHI PATWA, SEM – II



Introduction:

E-commerce (Electronic commerce) is one of the recent and emerging internet services. E-commerce is simply the doing of commerce using Electronic technology such as internet or other computer networks. The E-commerce comprises the activities such as selling and buying of the products through internet .security in the E-commerce is one of the most challenging parts As usual, there are several security threats associated with the E-commerce ,as in all kinds of the internal services. Though there are lots of advantages in conducting the business through e-commerce, threats may keep people away from E-commerce.

Threats of E-commerce:

The popularity of internet makes the increase in threats in industry and organizations in the world. Website defacement ,denial of service,theft of customer Data or intellectual property , financial fraud ,etc. are some threats in the E-commerce .Threats of E-commerce can be classified into two general category: 1.Threats to servers 2.Threats to the customers .Threats to server may be from an actual attacker(s) or by technological failure.

Identity theft is one of the recent threats to the E-commerce. A recent threat in the E-commerce.

Identity theft:

Identity theft is a term used to refer to fraud that involves stealing money or getting other benefits by pretending to be someone else or in other words, identity theft can be defined as, the stealing of one person's personal information by another to commit fraud or other crimes. The most common form of identity theft occurs when someone obtains another person's social security number, date of birth or any other confidential data. Thieves utilize this information for confidential Data. Thieves utilize this information for retrieving money from our bank account, or to create fake driving license, or to apply for loan in our name, etc. In the term identity theft, the word "identity" refers to any confidential data concerned with the user.

History of identity theft:

The history of identity theft did not start with the arrival of the internet. But it now a days has become the most related with internet. Back at the beginning of the history of identity theft, if you wanted to steal someone's identity. You had to kill I'm for it, Currently, identity theft is much less dangerous. Identity theft is widely considered to be the fastest growing crime in the world. The rapid growth of identity theft is due to popularity of internet and E-commerce. Recently the subject 'identity theft' got more important, because victims of identity theft are increasing rapidly. Few crimes have made people more anxious more quickly as the sudden attack of identity theft.

E-commerce services are all about transactions, and these dealing are very largely driven by money. This attracts hackers, crackers, and everyone to the E-commerce with the knowledge of exploiting loopholes in a system. Hackers sometimes gain access to secured information like user accounts, user details, passwords, addresses, confidential personal information, etc. It is a significant threat in view of the privileges one can effortlessly log in to an online shopping mart under a stolen identity and make purchases worth thousands of dollars.

He/she can then have the order delivered to an address other than the one listed on the records. One can easily see how those orders could be received by the impostor without arousing suspicion, while the fraudster gain, the original account holder continues to pay the price until the offender is caught. Once they get chance to intrude into server, they feed the system with numerous bits of dubious information to extract confidential data. (*This is called phishing*). This is particularly dangerous as the data extracted may be that of credit card numbers, security password, transaction details, etc. Also, payment gateway are vulnerable to stop by unethical users. Clearly crafted strategies can sift a part of the entire amount being moved from the user to the online vendor.

Methods of identity theft:

Identity theft can affect all aspects of a victim's daily life and often occurs far from its victims. Identity thieves use both traditional physical methods as well as internet related methods.

Traditional physical methods - This method consists of stealing of information from personal computers, collecting confidential data from persons by the trusted people, probing trash bins for retrieving documents, robbing of a purse or wallet, which may contain the credit card, password details, etc. E-mail theft and rerouting, reading over your shoulder ("shoulder surfing"), dishonest employees, telemarketing, and fake telephone calls.

Internet-related methods. – With the popularity of emails and the web, plus the rising use of electronic payment systems, it is easy to see why criminals are exploiting this field. Identity theft villains have adopted new techniques, in the virtual world, we see various types of attacks that apply to the real world: Hacking, criminals frequently compromise system, diverting information directly or with the help of listening devices, such as sniffers and scanners, on the network. Hackers gain access to a large deal of data, decrypt it (if necessary), and use the data for utilizing somewhere else.

Consequence of identity theft:

The consequences of identity theft can be staggering. Generally, the result of threat in E-commerce transaction, reputation, and the trust of online trading of the business. The lack of consumer confidence is another effect of this threat. Threat like identity theft produce damage to image and the reputation of the firm, which is more severe than the loss of profit. This kind of attack ruins the company, if majority of its business occurs online, which will help the competitors. The threat of identity theft may even result in diminution of the popularity of E-commerce.

The identity theft mainly affects the customers rather than the business organization. Life may be locked by this kind of attack. Thieves ,who stole the customer's identity, can spend their hard - earned money completely and can use their good name and credit record. In the meantime victims may lose job opportunities, be refused loans, mortgages, education, housing or cars ,or even get arrested for crimes they didn't commit.

Prevention of identity theft:

Whatever may be threat there should be a proper mechanism for simplifying the aftereffects of threat . The identity theft can be prevented to a certain extent by proper vigilance of both the customer and the organization. Our carelessness may cause the danger of loss to our life. It should be noted that half of all identity thefts are commit by someone victim know. Here are some steps which will help customers to prevent identity theft.

Protect your social security number and the credit card. When choosing a **PIN**, use one that is hard to guess. Commit all passwords or PIN to memory. Never write them or carry them. Do not use it too freely and don't carry your social security card on your purse. Protect your credit report, and

check it for irregularities, unexplained problems, and credit accounts that you did not open. Don't give out the confidential data through telephone, mail, or over the internet. Never follow the links sent in the mistrusted mails. Destroy the hard disk or any other storage device of computer before selling, because it may contain confidential data.

Use firewall anti-spyware, and anti-virus software for your personal computer and keep them up to date. The password should be carefully used and try to avoid the usage of birth date, nickname, etc.as your password.

Conclusion:

Hackers are interested in E-commerce because it is driven by the money. So, security in the E-commerce should be critical. The many threats including identity theft are people and process related, and not technical. The regular vigilance of both people and the business organization is the best solution for the prevention of threats like identity theft. Identity theft occurs when hackers steal our identity, so we should be aware of our information.

The company should be alert about their servers, which contain the confidential data of customer. The hacker is looking for a chance to intrude into server. So, the organization must be aware of this by using up to date data securing software. The organization should implement revised strategies in a timely manner, and monitor the risks and analyse results. Security approaches propose to implement and retain a set of baseline controls suit for e-commerce system. It is also better to maintain user Id and authentication via strong password, secure, Token, or biometric.

ONLINE SHOPPING

INDRANI MONDAL, SEM - II



At present the world is very busy round the clock. Almost every minute of hour is employed for producing or manufacturing something that is to be consumed by the consumer. Therefore, not a single minute of hour is wasted or spent unproductive that's why all the people of the world had been engaged in the production of consumable articles in this way naturally people have no leisure to be spent for relaxation of mind and people have a right to accrue or procure every kind of needful commodities for their own use from ulpin to elephant or from cosmetic to medicine. Up to this mark it is natural and positive but the problem people face is how to procure the needful commodities when one cannot find time to go to the market or shops to buy the materials in this juncture of time online shopping system has come up to facilitate the consumer to have the ordered goods at their door steps as per their order made online and to pay or paid the money also in plastic currency.

Now almost every kind of people, every type of professionals has made themselves accustom to this online shopping system where a customer has a good opportunity to alter, to change and even to return the goods that has been delivered. For this service no charges have been taken, if taken that is minimum. In this online shopping system people save their manpower, energy, travelling and so on and in spite of that they enjoy a lot of facilities. Therefore, in near future, perhaps there will be no necessity to occupy big place to open a shop to sell variety of goods, because people

have no time to go on shopping and to spare a lot of valuable time. They will choose their commodities on screen and make an order.

In this way a new profession has been pooped up as delivery boy of a food item or any other things. So many people have been engaged themselves to sell different types of goods through online and actually they may make a profit but apart from all those facilities mentioned above, people must be cautious to share their personal data to some unknown company or they will cheat a lot, because fraud person and companies usually hack the customers data and made the lose a lot. Therefore, online shopping or E-shopping is the best for all time having a caution to be cautious when a customer shares their personal data.

NET BANKING

SUCHANDRA DAS, SEM – II



Introduction:

Net Banking also known as online banking or e-banking or net banking is a facility offered by banks and financial institutions that allow customers to use banking services over the internet. Customers need not visit their bank's branch office to avail each and every small service. Not all account holders get access to internet banking. If you would like to use internet banking services, you must register for the facility while opening the account or later. You have to use the registered customer ID and Password to log into your internet banking account.

How to Register for Net Banking:

1. To get started with internet banking, go to your bank's branch and submit an internet banking application form along with required documents like a bank passbook and Aadhaar card.
2. After the application form and documents have been submitted and verified, the bank will issue you a customer ID and password.

How to Register Net Banking Online

1. Go to the bank's official net banking website

2. Click on the log in button or the New user/Register here links
3. If you already have net banking credentials enter them and log in. If you are not yet a registered member completes the self-registration form with your account number, registered mobile number, CIF number and other required information
4. To authenticate the process enter the OTP that was sent to your registered mobile number
5. Use your temporary customer identification number and password to log in.

Features of online banking:

- Check the account statement online
- Open a fixed deposit account
- Pay utility such as water bill and electricity bill.
- Make merchant payment
- Transfer Fund
- Order for a cheque book
- Buy General insurance
- Recharge prepaid mobile

Advantages of online banking

- Check balance on accounts and view records of your transaction
- Pay bills automatically each month with easy to set up auto payment
- Transfer fund between accounts.
- Download or print statements for your tax or personal records.
- Access your account.

PRICING A DOUBLE EDGED SWORD

SUSHRABA MUKHERJEE, SEM – II



Introduction:

Price is the value that is set for a product or service and is the result of a complex set of calculations, research and understanding and risk-taking ability. A pricing strategy takes into account segments, ability to pay, market conditions, competitor actions, trade margins and input costs amongst others. It is targeted to the defined customers and against customers. Now along with understanding what pricing strategy is, we should also discuss and try to understand the types of pricing strategy a business can adopt for profit maximization:

1. **Competitive pricing:** Competitive pricing is a market strategy where business set their product's prices based on their competitor prices. The strategy basically uses to attract more customers and increase market share. But to make an effective competitive pricing strategy business need to study and understand about the market and their competitor's pricing strategy. As a real-life example, we can see Amazon's pricing of popular products.
2. **Penetration pricing:** Penetration pricing is a pricing strategy where businesses attract customers to a new product or services by offering a lower price during its initial offering. This lower price helps the new product or service to penetrate the market and attract customers away from competitors. This pricing strategy attracts a wide range of customers by using lower price strategy. The main challenge of penetration pricing strategy is to retain the existing customers when the price returns to the normal level. Netflix is the biggest example of penetration pricing strategy. People often complain about how the Netflix subscription fees are skyrocketing or about the end of their one-month free subscription,

but still, they are completely fine to pay the higher subscription. Today Netflix is a market leader consisting 51% of streaming subscription in the U.S.

3. **Skimming pricing:** This is the opposite of penetration pricing strategy. In this type of pricing strategy, the business set the price of new product high, and subsequently lower them as competitors enter the market. Apple is the best example of skimming pricing strategy. Apple periodically introduces new iPhone with the latest features at high prices, attracting the price insensitive customers and then sells them at a lower price for the price sensitive customers as more newer versions are introduced.
4. **Cost plus pricing strategy:** Cost plus pricing strategy or mark-up pricing strategy is a simple method as here a fixed percentage is added on top of the production cost for one unit of product (unit cost).The pricing strategy focuses on internal factors like production cost rather than external factors like consumer demand and competitor price. Example- Retail companies like clothing, grocery and department stores often use cost plus pricing.

In the above paragraphs we have read through the case studies of some businesses who all have been able to use the pricing strategy to their advantage. Now let us see why the businesses fail to implement pricing strategy.

Incorrect implementation of pricing strategies:

1. Predatory pricing strategy that is solely practical to wipe out the competition.
2. Looking at short-term targets v/s long-term profitability
3. Underestimating the competitor's ability to react to your pricing strategy.
4. Choosing an over-complicated pricing model.
5. Not trying out multiple price points across segments.
6. Not considering the customers' value proposition in pricing strategy.
7. Having the same pricing strategy across product lines, etc.

Solution of incorrect pricing strategies:

There are four best solutions of incorrect pricing strategies:

- ✚ Know your target customer to customers.
- ✚ Understand your market
- ✚ Know your numbers.
- ✚ Spend some time, and apply some thought to pricing.

Your pricing strategy is influenced by your company's financial data and external situations, this includes knowing the price of your goods or services to help you make better business decisions. It is now evident from the above studies that both the edges can cut deep.

DIGITAL PAYMENTS

PRIYANKA MONDAL, SEM – II



Introduction:

A digital payment sometimes called an e-payment or electronic payment. It is transfer from one payment account to another payment account. Digital payment allows you to pay money via the internet. This can use different types of online payment like bank transfer, mobile money, debit cards, credit cards, QR code, digital wallets etc. The customer can digitally pay to another account and save time. For example, when users want to shop online, they chose online payment option. This payment directly paid by debit card, credit card, UPI etc. It also avoids the risk of cash transfer.

Digital payment methods are very easy. It provides flexibility in quick and secure payment from one to other account.

Various type of payment methods uses in India like.

Google pay: It also known as G-pay. It is one type of digital wallet. UPI also use in it.

Paytm: Paytm Payments Bank is India's only mobile-first bank with zero balance. And have wallet & UPI facility.

Amazon payment: Is an online payment system which is owned by amazon. It is safe and fast way to buy product.

UPI(Unified Payments Interface): It is an instant payment system developed by National Payments Corporation of India (NPCI). BHIM (Bharat Interface for Money) is an Indian mobile payment app developed by the National Payments Corporation of India (NPCI).fastest money transfer by using QR code or UPI number.

Mobile wallets: A mobile wallet is an app that contains the user's debit and credit card information, or deposit money through other banking information letting the user pay for goods and services digitally with a mobile device.

Internet banking: It is a banking transaction system from home, office or any place using phone, laptop, computer or any digital device with internet connection.

The benefits of digital payment: -

- It is saving lot of time.
- User can easily pay in any situation.
- It's safe and secure.
- Digital payment system is faster.
- It can increase transition speed.

Digital payment system is necessary for modern generation. it's very fast improving. digital payment system supported by state and central Government. Digital payment system of different company/bank or Government fulfil their customer satisfaction. So digital payment system increasing day by day.

Web Design and Development:

The concept of web design and development has been around for about as long as websites have existed. It used to have a much simpler definition because website creation used to be a much simpler process. When you compare the first website, which came out in 1991, to modern websites, you can really see how much websites have evolved. Today, creating and maintaining a website is more complex, and involves an entire ecosystem of roles and skill sets. For designers, it can be difficult to know exactly where you fit into this ecosystem. This article outlines the major aspects of the website creation process, offering a clear picture of your role, the roles of others, and the skill sets involved.

What is web design and development?

Web design and development is an umbrella term that describes the process of creating a website. Like the name suggests, it involves two major skill sets: web design and web development. Web design determines the look and feel of a website, while web development determines how it functions. Because there isn't always a hard line that separates the two roles, the titles are often

used interchangeably. As the web continues to evolve, so do the roles. In the almost 30 years since the first website was created, numerous job titles have emerged to describe various skill sets used to create a website, with more coming out every year. These titles often overlap, and their meanings change from company to company. It's enough to make your head spin.

What is Web Design?

Web design consists of the design of a digital product (websites and apps). It may encompass several fields, such as User Interface (UI), User Experience (UX), and even Search Engine Optimization (SEO). Overall, web design must acknowledge the usability of a website or app, considering its layout (i.e., the structure), visual aesthetics (e.g., colours and fonts), and sometimes the content.

What is Web Development?

Web Development is the process of developing websites and applications for the internet or intranets (private networks). As a process, web development can include various specializations, such as working on the webserver, web engineering, network security configuration, and even web design. However, the everyday use of the term "web development" typically refers to coding or writing mark ups and does not often include design aspects.

Elements of Web design

In his essay, *The Politics of Design*, the iconic designer Paul Rand wrote, "Design is a problem-solving activity. It provides a means of clarifying, synthesizing, and dramatizing a word, a picture, a product, or an event."

Web designers are constantly solving problems for their users. Websites should make it easy for users to go where they want to go and do what they want to do. A frustrated user is less likely to stick around, let alone come back to a website. That is why each web design element is in service of making the website as easy to use as possible: so, people visit and interact with the website repeatedly.

Layout:

The layout is the arrangement of a website's header, navigation menu, footer, content, and graphics. The layout depends on the website's purpose and how a web designer wants the user to interact with the website. For example, a photography website would prioritize big beautiful images, while an editorial site would prioritize text and letter spacing.

Visual hierarchy:

A user should be able to access the information they need by glancing at a website. This is where visual hierarchy comes in. Visual hierarchy is the process of determining which aesthetic aspects of the website should stand out using size, colour, spacing, and more. The headings in this article

are a basic example of visual hierarchy. They quickly let you, the reader, know what this article is about.

Navigation:

Navigation helps a user get from point A to point B using navigational tools like site architecture, menus, and search bars. Simple, effective navigation helps users find the information they're looking for quickly and easily.

Colour:

Colour gives a website personality, makes it stand out, and shows the user how to take action. The colour palette might be determined by a brand's existing identity or by the content of a website (like how this plant website uses hues of green). A consistent colour palette helps give order to a website.

Front-End Web Development

Front-end development consists of layout, design, and interactivity using HTML, CSS, and JavaScript. The things you see and what you use, such as the drop-down menus and the text, the visual aspect of the website, are all called front-end development. Front-end developers also work with front-end frameworks such as React, Angular, and Vue.js, among others, which provide a set of tools and features to speed up the development process.

In summary, Responsiveness and performance are the two main objectives of the Front-End. The developer must ensure that the site is responsive i.e. it appears correctly on devices of all sizes no part of the website should behave abnormally irrespective of the size of the screen.

In addition to designing and building the website user interface and visuals, front-end developers also need to be familiar with back-end technologies and concepts. They need to understand how web applications communicate with servers, how data is managed and stored, and how APIs and other third-party services are integrated into web applications.

Full-stack Development:

Full-stack Development takes care of both the front-end and the back-end and requires that the web works on all levels, to determine how the client and server sides will relate.

Some of the main roles of a web developer are in the list below:

- **Front-end developers** are able to use java script libraries, styling preprocessors, and frameworks to fasten the process of development. Constructing the actual interface through which a user interacts with the website, which is built by front-end developers using HTML, CSS, and JS languages.

- **Back-end developers** are provided the markup design by front-end developers. Therefore, they can implement a dynamic website, and then submit all the required data on the server and databases.
- **Web developers** can also use versioning functions to keep the history of the previous builds.
- Both **back-end** and **front-end developers** may use the same development environments or IDEs in their works. These are application tools where you code and construct the structure of the website.

Importance of Website Design & Development

- **Makes navigation easy**

When it comes to creating a successful online platform, the user experience must be simple and straightforward. Essentially, the information supplied on the website should be straightforward to find. The pages should thus be anticipated to load quickly as a result of this expectation.

As a result, websites such as online auto parts businesses are obligated to provide more navigational alternatives to assist customers. This includes the inclusion of a search bar on the website. Users will be able to input into the search tool and be guided to the appropriate section in a short amount of time. This is accomplished through the use of exceptional web design on a developer's website. Aside from designing the website, it is recommended that the developer evaluate the pages regularly to ensure that they are easy to navigate. This is done to eliminate or fix problems that may interfere with the ease with which web pages load. Keep in mind that if a website has outstanding navigational skills, it will almost certainly receive more organic traffic.

- **Content and Visual Elements**

Marketing abstract products and services may be a challenging endeavour. This is made much more difficult when a firm merely delivers a slew of text about its area of expertise. The company owner can select the photographs that will be used by contacting a competent web designer. These also involve the selection of a typeface as well as other typographic specifics. Such parts of web design should be considered in conjunction with one another to provide an accurate message to the target audience. When the statement is concise and something that the readers can relate to, readers are more likely to retain the information.

Additionally, the organization can select the number of promotional films and photos that will be used. Optimization of the website to increase its search engine presence will guide this decision-making process. In contrast, overdoing these characteristics will have absolutely no advantage for your website. In addition to seeming busy, sites with excessive content may have a detrimental effect on conversion rates. How?

Visually crowded pages always to portray oneself in the best possible light may be challenging to read, causing visitors to get disinterested and want to leave without returning.

This should be avoided at all costs by simplifying the material so that website designers can incorporate the text into their designs with relative ease. Furthermore, designers can use negative or empty spaces, which allow readers' eyes to take a break in the middle of their reading.

- **Increase in sales**

The amount of money a business makes is directly proportional to the volume of sales it produces. The creation and effective promotion of a website may help a business attract more customers and increase sales. According to the research, e Commerce operations climbed by 21.3 percent in the previous calendar year. This shows that individuals prefer to buy products during online offers, no matter what the situation is.

In recent years, numerous business owners have been able to get transactions over the internet. It's because they've identified an enormous profit potential in online sales. There is a direct correlation between the number of customers and sales revenue. If you want to generate more leads and boost sales, you may include promotional offers in your marketing approach. In this area, you may create buzz among your customers. As a consequence, more leads and revenues are created. As a result of your company's reasonable pricing policy, your current and potential consumers will have a positive impression of you.

- **Sets the impression for customer service**

The visitors who visit your website may build an idea about how you will treat them based on their experience. Their perception of your target audience is informed by your design. In the absence of any effort on your part in creating your website, your target audience will infer that you would make no effort in supporting them. Your website performs the same functions as a live customer service representative. If your website is bright, current, and visually appealing, it is more probable that your viewers will feel more at ease when visiting it.

As a result, visitors to your website will sense that you are kind and open to various ideas and perspectives. A website that is out of date and unattractive, on the other hand, makes your company look cold and distant. People are reluctant to check out a firm that does not place a high enough value on them to establish a favourable first impression.

Consider your website design to be the digital representation of your company. What would you desire if someone arrived at your physical location and was greeted by a friendly face which made them feel welcome? A website that has been updated and modernized is the equivalent of a familiar face greeting your new website visitors

Conclusion

In this digital era, most firms have already invested in developing their separate websites to make their products and services more available to their clients. Using website design, company owners can build an online environment that is both user friendly and welcoming, allowing visitors to access valuable information at any time of day.

Following an in-depth examination of the importance of having a site, several things become abundantly clear. The first is that company businesses should make an effort to establish and design

a custom website by hiring custom web development services for themselves. Secondly, it is vital to always portray oneself in the best possible light. Consequently, it is expected that the website or blog will meet or exceed the criteria.

prevent such barriers and keep the communication system smooth. Feedback is one of the most important processes of communication. The success of any communication largely depends on the communication feedback. In written communication, the possibility of misunderstanding is much lesser. Ineffective feedback in communication leads to bad working relationships among the employees should be made simple so that improved work performance is ensured.

With the widening of place or locational gap and due to spectacular development in communication system, the use of modern tele-communication systems like telephone, cellular phone, fax, e-mail, and video-conferencing have become very popular throughout the globe. If proper technique is applied in business communication, then the sender can send quickly the necessary message or information to the receiver of communication. As a result, face to face reactions can be avoided and delay in communication can be reduced.

Business communication is the process of sharing information between people within the workplace and outside a company. Effective business communication is how employees and management interact to reach organizational goals. Its purpose is to improve organizational practices and reduce errors. It's important to work on both your communication skills and communication processes to achieve effective business communication.

The importance of business communication also lies in:

- Presenting options/new business ideas
- Making plans and proposals (business writing)
- Executing decisions
- Reaching agreements
- Sending and fulfilling orders
- Successful selling
- Effective meetings
- Providing feedback to employees and customers

All organized activity in a company relies on the process of business communication and your communication strategy. This could be anything from managerial communication to technical communication with vendors.

And once communication becomes unclear, the company's core systems risk falling apart. Data shows that 60% of internal communications professionals do not measure internal communications

Voice solutions like VoIP (Nextiva or other alternatives) will likely result in higher employee engagement.

Companies with an engaged workforce see a 19.2% growth in operating income over a 12-month period. Those with low engagement scores earn 32.7% less.

Types of Business Communication

Let's first differentiate the main types of communication in a typical organization. First, we have internal business communication.

Internal business communication can be:

- **Upward communication:** any communication that comes from a subordinate to a manager. Or from another person up the organizational hierarchy.
- **Downward communication/Managerial communication:** anything that comes from a superior to a subordinate.
- **Lateral communication/Technical communication:** internal or cross-departmental communication between coworkers

Then, there is external business communication.

External business communication is any messaging that leaves your office and internal staff. It involves dealing with customers, vendors, or anything that impacts your brand.

You can sort all communication in this spectrum into four types of business communication.

1. **Getting and receiving instructions and assignments both upward and downward.** This includes an effective delegation from one person to another. Most problems in business begin with unclear communications in this area.
2. **Sharing and discussing information, including information sharing that goes on in meetings.** When communication fails in this area, it causes tasks to be done improperly or not at all.
3. **Giving feedback to people who report to you so they can do their jobs better.** Giving great, actionable feedback is a key skill for anyone in a leadership position. Non-verbal communication and body language also play a role here.
4. **Problem-solving and decision-making meetings and discussions.** These are considered among the most important discussions for any organization. This involves higher critical thinking and better communication technology.
5. **Public relations can even be considered a form of external communication.** Public perception is an essential aspect of a business communication strategy.

How is it different from business communication services?

Business communication typically refers to the act of communicating in your business. On the other hand, business communication services refer to the types of software solutions you could use to help facilitate communication and collaboration across your business.

Business communication services include:

- Voice solutions like VoIP
- Software that allows you to conduct video meetings
- Email services
- Contact centre software that manages communication with your customers
- Small business VoIP that let you take calls and communicate from anywhere

Which Business Communication Services Does My Business Need?

The answer largely depends on the size and preferences of your business. There's no one-size-fits-all solution. One thing is for sure: you will set yourself up for success by only using the business communication services you need and will actually use.

Problems That Effective Business Communication Can Solve

Clear and effective business communication is critical for teams, employees, managers, and executives to perform their jobs and fulfill their responsibilities. Without the right processes and tools in place, the flow of information is interrupted and people are left in the dark. This can lead to serious consequences for the company, from unsatisfied employees and customers to lost profits. The transparent flow of information is an obvious overarching goal of a business communication process.

- a. **Email overload and lack of everyday productivity and clarity-** In many workplaces, people are simply overwhelmed by the number of messages they receive in a single day. In his book *Message Not Received*, Phil Simon said the average person receives 120 to 150 emails per day. We easily misplace or completely overlook a crucial piece of information. With a business communication system in place, companies can reduce digital distractions and create space for ideas and thinking.
- b. **Horizontal and vertical communication silos-** Oftentimes, teams and departments don't exchange essential information. Other times, there's no easy way of reaching out to a department manager when there's an issue inside a team. These silos form easily and often without anyone noticing but can easily be remedied with a communication plan in place.
- c. **Poor communication with remote employees-** Remote work is here to stay. The *State of Remote Work* report from Buffer shows that the vast majority of employees would like to work remotely for at least some of the time. They list

collaboration and communication among the top three struggles when it comes to working remotely, proving the value of the right communication systems in place.

- d. **Employee turnover/Low employee engagement-** Losing the ideal people from your organization puts your ability to serve customers at risk. It's also expensive. Losing an employee can cost as much as twice their annual salary, but when companies communicate effectively, they are 50% more likely to report turnover levels below the industry average.
- e. **Poor customer service-** If there's poor communication in an organization, two things happen when it comes to customer service. First, employees in customer-facing roles won't have the information they need. Second, customers will sense low employee morale and have a negative experience. In fact, one study found that employee attitude improvement impacts customer satisfaction, which then results in an increase in revenue.

What is the importance of non-verbal communication in business?

Non-verbal communication covers so much ground – from your facial expressions to your tone in an email. Considering the vast majority of business communication happens asynchronously (meaning anything other than a 1-1, face-to-face meeting) via email, project management task boards, or chats...almost all of our business communication can be considered non-verbal. Therefore, it's incredibly important to work on your verbal communication as well.

5 - Steps to Set Up Your Business Communication Process

A solid business communication process is essential for the happiness of your employees and customers. Ultimately, this leads to financial stability. One report discovered 29% of employees believe their current internal comms tools aren't working. Here are some of the reasons they listed:

Irrelevant information, exclusion, dishonesty, and lack of access to key information is something your own workforce likely experienced, too. A study by Salesforce found that 86% of executives, employees, and educators consider inefficient communication to be the reason behind workplace failures. We can no longer ignore the importance of teamwork and chemistry and their impact on employee productivity, engagement, and advocacy.

Here are the steps you can follow to ensure a successful business communication process.

1) Audit your current state of business communication and set goals- No matter the stage of your business, you need a business communication plan

in place. However, you will make it the most useful if you focus on the areas that need the biggest improvement right now and work your way to all other areas later on. For example, these might be some of the reasons your communication needs revisiting:

- Low employee satisfaction or high turnover
- Lower than expected outputs across the company
- Fast growth, which leads to losing track of information
- Lack of information transparency due to remote work
- You might experience more than one of these or a completely different scenario. Identify it and set goals for your business communication process based on it. For example, your goals can include:
 - A specific employee turnover or satisfaction rate
 - Customer satisfaction rate
 - Number of projects completed
 - Number of interactions between departments

2) Identify core groups in your organization and their relationships with each other- Look into the structure of your organization and all the groups involved in its ability to function. Take note of every group that requires information to function. This should include:

- **Horizontal classification**, i.e., departments (operations, marketing, design, human resources, sales, customer support, finance, and more)
- **Vertical classification:** professionals in teams, team leaders, department managers, executives
- **External groups:** customers, suppliers, partners, and more

At a minimum, these answers should give you an insight into the necessary amount of emails, messages, calls, meetings, and documents for everything to happen in the designated time frame.

3) Define methods of communication- Next, choose the methods of communication that align with your business communication goals, as well as the interactions between core groups in your company. Review the list of methods of communication we discussed earlier and make sure to add any unique to your company:

- Web-based communication
- Telephone meetings
- Video conferencing
- Face-to-face meetings
- Reports and official documents
- Presentations
- Forum boards and FAQs
- Surveys
- Customer management activities

A five-person startup where everyone works in the same office will likely focus

on:

- Web-based communication
- Face-to-face meetings
- Customer management

A 50-person company that is fully remote will invest more resources into:

- Phone and video conferencing
- Document organization to be able to diligently track their processes

A large global enterprise will probably use all of the listed methods of communication and have dedicated teams for many of them.

4) Choose the right tools-There is no handbook that defines which tools are absolutely best for each purpose. Gmail versus Outlook. Google Drive versus Dropbox. Slack versus Nextiva Chat. The battles go on, but your choice is entirely up to the preference of you and your workforce. While we can't give you a list of software tools and leave you be, we can share these tips when it comes to selecting the right tools:

- Use cloud storage to preserve important documents and other data. Enable automatic sync and backup to avoid human error and forgetting to manually save information to it.
- Use a single platform for emails and calendars.
- Use a single tool for chat messaging. For example, if some people use Slack and others Hangouts in their Gmail, it will create friction and impede communication.
- Develop brand and editorial guidelines that detail the tone of voice and use of brand elements. This way, all communication is unified, internally and externally.

5) Document the process-Finally, take note of everything you do throughout this setup and turn it into a shared document visible to the entire organization. This way, each employee can refer to an intentionally developed communication plan and decide on the best action for the situation they're in. The document will also help newly on-boarded employees easily grasp all the tools and best communication practices. You can create a recurring calendar reminder for yourself and your team to revisit the document once a quarter. This way, you will ensure the plan is still serving its best purpose and update it if necessary.

Business Communication Channels

When business communication actually happens, it's either verbal or written. Communication takes place either in many forms – verbal or written, in-person or remotely, but it is critical to the happiness of your employees in the workplace. Neither of these are better or worse for your company on their own and entirely depends on the context. Written communication is great for keeping a paper trail of decisions and actions made as well as for putting together strategies and plans in

place. Verbal interactions enable instantaneous idea generation and a more open flow of thoughts. These are the methods of business communication applicable to some or all of the above scenarios:

1) Web-based communication- This includes everyday communication channels like emails and instant messaging applications (such as Slack, Hangouts, or even Nextiva Chat). The benefits of emails and messages lie in the ability to lead private conversations in a busy office environment, as well as sharing a message with many people—from a few to hundreds—all at once.

2) Telephone meetings- Phones removed the location barrier to running productive, fast-moving meetings. It allows for better idea exchange thanks to the non-verbal communication (tone of voice) compared to written communication. Cloud phone systems can accelerate onboarding and overall team collaboration.

3) Video conferencing- Great video conferencing systems enable people at remote locations to run meetings that feel as close to in-person meetings as possible. They take phone meetings one step up.

4) Face-to-face meetings- In-person meetings can help a business move forward with ideas quickly. Research shows that in-person meetings generate more ideas than virtual meetings. However, having a rock-solid meeting agenda is essential for effective meetings. 46% of employees rarely or never leave a meeting knowing what they're supposed to do next.**Reports and official documents-** Documenting activities that impact other people and departments is a crucial part of a well-oiled business communication system. The ability to refer to a written document at any moment reduces the chance for confusion or disagreement and provides extra clarity in communication.

5) Presentations- Presentations supported by reports and PowerPoint slide decks are often how meetings with larger groups are conducted. These are great for sharing new ideas in a way that creates space for questions and any clarifications.

6) Forum boards and FAQs- An internal area for employees to refer to frequently asked questions on various departmental topics and to ask new ones that will make them more productive and up-to-date on a matter.

7) Surveys- Both internal and customer surveys are ideal ways to gather feedback and ratings on important topics. Surveys facilitate a healthy cycle of feedback-supported improvements and open a communication channel between all levels inside an organization.

8) Customer management activities- This can include any customer relations activity. Examples include live chat support, customer relationship management (CRM) systems, customer onboarding processes, customer reviews, and more.

Your Company Success Starts with Communication.

Poor communication carries too many risks to an organization to count.

Great communication, however, brings an opportunity for outstanding employee and customer engagement. It creates clarity, more significant outputs, and growth in revenue and profit.

Whether you have a business communication system in place or are yet to establish one, remember to:

- Set and revisit your communication goals as a company based on the current state of communication in your company
 - Identify everyone involved in processes that make your company do its job, day after day
 - Analyse their needs to communicate with each other and identify methods that make the information flow possible
 - Look for the most appropriate tools and platforms that will enable the methods you identified
 - Share this setup transparently with the whole organization
- As a result, you will see happy, productive people excited to work on projects and create meaningful results for the benefit of everyone involved.

NEW EDUCATION POLICY

PRATITI CHAKRABARTI, SEM – IV



Introduction:

When the New Education Policy was launched in 2023, its motto was Educate, Encourage and Enlighten. The government's purpose to launch this policy is to develop 21st century skills in the students of India. The amendments in NEP from the previous education policies strive for Research, Innovation and Quality. For the seamless implementation of this education policy, the government is willing to give big funds. In 2021, Nirmala Sitaraman said that funds of Rs.50,000 crores will be given to the National Research Foundation, and Rs.40 crores to an Ekalavya Schools. The following is the list of all the Major Reforms in education policy according to the NEP 2023.

- There will be no substantial distinction between arts, science, academic, vocational, curricular and subjects of extracurricular streams.
- There will be extra emphasis of Foundational Literacy and Numeracy.
- Substitution of 10+2 structure with a 5+3+3+4 model.
- No imposition of state language on students studying in any State.
- Permission of taking Board Exams two times for the students.
- The government will spend 6% of the country's GDP on Education instead of 1.7%.
- The gender inclusion fund will be fully established.
- The government will do extra efforts for providing proper education to the gifted children.

- The UG Courses will be for 4 Years.
- The minimum qualification to apply for the post the teacher will be a four-year integrated B.Ed. course.
- There will be an introduction of a Common Entrance Test for admission to HEIs.
- The Master of Philosophy course will no longer be a part of the education system.
- The students will be able to opt for different subjects such as arts, crafts ,vocation skills and physical education in Secondary School.
- The Standards for Board Exams will be set by the body PARAKH(Performance Assessment Review and Analysis of Knowledge for Holistic Development).
- The government will make literature of India and other classical languages part of the syllabus in schools .
- The exams for students will be held only in classes 2nd ,5th and 8th instead of every academic year.

The most attention-grabbing amendment in the NEP 2023 is the replacement of the 10+2 structure with the 5+3+3+4 structure. The 10+2 has been prevalent in our education system for a very long time. So, complete change in that system can be a bit perplexing for the students.

In the new Pedagogical and Circular Structure, the government has subdivided the schooling of students into four parts. These four parts are Secondary, Middle, Preparatory and Foundational. These four stages of schooling will be crucial parts of Educational Development in students' school lives. The subdivision of these four stages in the schooling of students will be done as follows:

The first stage of schooling for students is the Foundation Stage. In this, the early grooming of students will be done for 5 years. These 5 years will be 3 years of Anganwadi/ Pre-Primary/ Balvatika and first and second grade.

The second stage will be the preparatory stage. This schooling stage will last for 3 years as well. Class 3rd, 4th, and 5th will lay the foundation for the middle and secondary stages. The third stage of schooling will be the middle school stage. In this from Class 6th to 8th. These three years will prepare the students for the final stage of their school life i.e., Secondary Stage. The final stage of schooling life for students will be the secondary stage, in this instead of 2 years, the students will have a complete four years from Class 9th to 12th to complete their secondary education.

The Government aims to emphasize more on the cognitive-development stage of the students through the 5+3+3+4 structure. Through this structure, the government will flesh out the schooling stages of students for their benefit. Contrary to the 10+2 structure, the 5+3+3+4 structure will strengthen the base of students from the foundational stage to the secondary stage.

This new structure will also help the Right to Education to be fully utilized by the students. Since the structure covers ages from 3 to

18 instead of 6 to 14. Because of this, the students will be supported by the inception of their school life.

In addition to all of this, this structure will be handy in substantially increasing student retention rates. With the implementation of this structure, more students will stay in their respective schools for the entirety of their school life. In short, this new structure will be beneficial for the students in every conceivable way. Moreover, a higher literacy rate with this structure will only work for the betterment of our country's future. Not only students will be impacted by the NEP, but it will influence teachers and teaching methods as well. According to NEP 2023, in order to be a teacher in a school you need to possess a B. Ed degree. The eye-catching thing about this is that this B.Ed. course must compulsorily be a 4-year integrated course. Because of this policy, only competent teachers will join the schools and this will most definitely help for molding the future of students into the right path.

One of the most important reforms in NEP is that the students will get to study in their Mother Tongue or regional language till the 5th standard. Additionally, the government has also said that they can increase this limit to the 8th standard as well. By studying in their mother tongue, the students will easily comprehend what teachers are teaching them. Also, the students will get to know more about their language through this policy as well. With the advancement of technology, digital methods of teaching have become a part of schooling recently. Let us have a look at the digital approaches the government will take toward the betterment of education through NEP 2023.

- The Government will establish a NETF (National Educational Technology Forum). This forum will work to elevate digital teaching methods in different schools by providing new and unique ideas related to it.
- In order to develop more resources for digital education, the Government will introduce a new unit that will work across the nation.
- There will be the integration of technology that will enhance the different procedures in the classroom.

ONLINE SHOPPING

POULAMI SADHUKHAN, SEM – II



Introduction:

Online shopping or e-shopping is searching for and purchasing goods and services over the Internet through the use of a web browser. The main allure of online shopping is that consumers can find and purchase items they need (which are then shipped to their front door) without ever leaving the house. Today, almost anything can be purchased through online shopping, amounting to billions of dollars a year in sales.

Who provides online shopping?

Today, most retail stores have a website (online store) for customers to buy from online and either ship them to their home or pick up at a nearby store location. WalMart, Best Buy, Sears, and other retail businesses offer this type of shopping experience. Some companies only sell products through their website and do not have a retail storefront. For example, Amazon, TigerDirect, and NewEgg conduct their business exclusively online.

History of online shopping:

Before the World Wide Web was created, Michael Aldrich developed a system called Redifon's Office Revolution in March 1980, connecting sales companies, suppliers, and customers together. Companies were able to order supplies from suppliers and sell products to customers electronically, utilizing videotex technology. It is considered a major predecessor and influence on the development of online shopping as we know it today. In 1994, several years after the launching of the World Wide Web, online transaction systems, including banking and shopping, started emerging. The first shopping transactions were completed through NetMark and Internet Shopping Network in 1994, beginning the online shopping boom. Amazon.com and eBay launched their websites in 1995, offering online shopping options for customers.

Many of the first online shopping websites utilized Intershop Online, an online shopping software system, developed in 1995 by Intershop Communications AG. The Intershop Online software allowed businesses to more easily add online shopping capabilities, or e-commerce, on their website, with secure transactions for their customers.

Advantages of online shopping:

During lockdown, people were obligated to stay indoors. During that time, consumers get the essential supplies at their doorsteps because of e-commerce websites. So let's see the reasons that many people love online shopping and the popularity behind it. The benefits of online shopping are discussed as follows –

1) Convenience:

It is the major benefit of online shopping. Customers can purchase from their homes, workplaces as per their comfort. It is easy to cancel the transactions in online shopping. Online shopping made shopping easy as there are no lines to wait so that we can do shopping in minutes. We have the 24x7 opportunity to shop online. Online shopping saves time and effort. In online shopping, we can get detailed information about a product and get good discounts and lower prices.

2) No Crowds:

During festivals, weekends, or holidays it is common to see the crowd at shopping places; it will be a huge headache and hectic to purchase products in this type of environment. But in online shopping, we do not have to face crowds, and also, we do not have any need to do unusual battles for parking.

3) No Pressure:

Sometimes, shopkeepers pressurize us or use their skills to convince us to purchase things that we don't require. As a result, we purchase those things that we actually do not require. But in online shopping, we don't have any pressure to purchase unnecessary things.

4) Saves time:

In online shopping, customers don't require to stand in queues to pay the price of products that they have been purchased. Online shopping provides the facility to shop from their office or home, so it saves traveling time. It also facilitates us to look for the products by entering some keywords or by using the search engines.

5) Saves Money:

Marketers or e-tailers offer discounts to the customers in order to attract them to shop online. Retailers can sell the products with attractive discounts through online because of the removal of maintenance, real-estate cost.

6) Reviews of product:

Most consumers read online reviews of a product to take basic information written by customers who already used it. Online reviews help to get the inside information of the product in which we are interested. For instance, if we are going to purchase cloth, we can see the reviews of that product; we will find some customers also add photos of themselves wearing that product. Hence we can do smart shopping. Reviews enable smart purchasing decisions for future customers and make them empowered.

7) Multiple varieties:

It is one of the best advantages of online shopping. In online shopping, the buyer has multiple options and multiple brands to choose and from at a single place. There is a large volume of stock is available online. We can find an item or any brand online and can get the latest international trends without spending money on airfare. We can purchase the desired products from the retailers whether they are in other parts of the state, country, or even world.

8) We can send gifts easily:

Services of online shopping enable us to send surprise gifts to our friends and relatives. The gift will be packed and shipped by online vendors to the address we have entered. They will even pack the gift. So, no need to make an excuse of long-distance for not sending a gift on occasions like birthdays, weddings, anniversaries, and others.

9) Easy price comparison:

In online shopping, it is easy to compare and research products and their prices. On shopping for appliances, we can find reviews, product comparisons, and compare the prices with the options available on the market.

10) Online tracking: In online shopping, consumers are facilitated with online tracking as they

can easily track the order and delivery status. Along with the above benefits of online shopping, it has some limitations too. Now, let's see the limitations of online shopping.

Disadvantages of online shopping:

Before you start making up your mind and start purchasing products online by reading the benefits mentioned above, let's first consider the limitations of online shopping.

1) Risk of fraud:

There is a risk of frauds such as hacking, identity theft, credit card scams, phishing, and other scams during online shopping. Amid the pandemic, fraud cases have also increased. There are multiple offshoot e-commerce websites have emerged. So, we must be careful while making online transactions because various fraud websites offer eye-catching discounts and deals. Frauds can even be carried out via telephonic calls with the name of reputed companies to get the buyer's card or bank details.

2) Less community contact:

Online shopping majorly decreases contact with the community. If we do shopping online continuously, we never have to leave home to shop outside. This can be good for a while, but sometimes we should go outside to do shopping, talk with real people, breathe fresh air, take participation and show involvement in the community, and do other activities outside. A computer can never complete a real connection with a human.

3) Delay in delivery:

Sometimes buyers have to face an unexpected delay in the delivery of the booked item. Booking an order hardly takes five minutes, but its delivery sometimes takes a delay of 5-10 days. While, if we shop the things offline from the store, we can get our product instantly.

4) Lack of touch with items:

In online shopping, it is not possible to touch things in order to get the exact idea of the product's quality. It can only be possible when the product is booked and delivered to us. Moreover, if the products are not properly examined, especially in clothes, there will be a chance of discrimination in the quality and appearance of the product.

5) Lack of shopping experience:

In online shopping, there will be no market visit which results in the lacking of an actual shopping experience that includes market visits, showrooms, and merchandise.

6) Faulty products:

It is one of the major drawbacks of online shopping. In the process of online shopping, a product is collected from a packaging unit, and it further goes through various different locations during transit. There is a chance of broken or scratches on sensitive products during transit. Also, we see cases in our day-to-day life that empty boxes and different products are delivered to customers. And after that, users may face difficulties because of varied return and refund policies.

7) No support for local retailers:

If everyone starts shopping online, the business of local stores will come to a stop. As a result, all local stores will get closed. In some places, people have faced the negative impact of e-commerce as it has taken away jobs and spoiled the local economies.

8)Returns can be complicated:

Some of the processes of return or refund are easier, but many sellers make it complicated for the buyer. There can be multiple forms such as labeling, shipping, packaging, tracking required to be filled properly, which is sometimes irritating for a person, and as a result, people avoid it.

Conclusion:

That's all about the article. The advantages and disadvantages of online shopping are not limited to this article. There are many more benefits and limitations of online shopping. Now we must use online shopping properly. We should not purchase every product online, i.e., we must not be addicted to it. We should also give a chance to local retailers and should try to purchase daily used products with them.

Online shopping and even everything has its own limitations and benefits, so it is entirely up to the user how they use them. Therefore, one should always use the things by keeping the bad effects in mind.

SOCIAL MEDIA MARKETING

TANUSHREE ADAK, SEM - IV



Introduction:

Social media marketing (SMM) is the use of social media= the platforms on which uses build social networks and share information - to build a company's brand, increases sales. In addition to providing companies with a way to engage with. existing customers and reach new ones, marketing Social has purpose-built data analytics that allow marketers to truck the success of their efforts and identify even more ways to engage.

As platforms like Facebook, Twitter and Instagram took off, social media transformed not only the way over connect with one another but also the "businesses are able to influence way consumer behaviour - from promoting content that dives engagement to extracting geographic, demographic and personal Information that makes messaging eves Onate with users. The more targeted your social media marketing strategy is the more effective it will be. A leading software provider in the social media management space, see commends the action plan to build an sum campaign that has an execution framework as well as performance materiel.

Compared to traditional marketing, social media has several distinct advantages, including the fact that sum has two kinds of interaction that enable targeted castor men relationship management tools: both customs to customer

and forum to customer. In other words, while traditional marketing brakes customer value primarily by capturing purchase activity, SMM can track customer value both directly and indirectly. Business can also convert the amplified interconnectedness of sum into the creation of "sticky" content, the marketing team for attractive content that engages customers at first glance, gets them to purchase products, and then makes them want to share the content.

Social media marketing (SMM) is also the most efficient a business to reap the benefits of another kind of earned media customer - created product previews and recommendations. Another SMM strategy that relies on the audience to generate the message is visual marketing, a sales technique that attempts to trigger the rapid spread of word-of-mouth product information. Once a marketing message is being shared with the general public far beyond the original target audience, it is conceded rival a very simple and expensive! way to promote sale.

Customer segmentation is much more refined media marketing than on traditional marketing channels, Companies can ensure on social they focus their marketing resources. On their exact target audience. Social media marketing has grown to include several techniques and strategies to engage users and market products and services. These include audience targeted advertising, the use of interactive chatbots, creating persona based

experiences for customers online, the use of social media influencers, building an online audience, and so on.

Engaging with customers through social media channels can help build stronger relationships and foster customer loyalty. It's often a less expensive option than traditional advertising methods, making it more appealing for smaller or start-up businesses. The nature of social media marketing also has plenty of benefits.

Though riddled with benefits, there are some downsides and complications to social media marketing. Building a strong social media presence takes time and efforts, and business owner must often consistently engage and create content.

Social Media Marketing is a technique that highlight a company's values - Honesty, transparency, responsibility to fair trade principles.

THE MAJOR IMPACT OF COVID-19 ON INDIAN ECONOMY

PRATITI CHAKRABARTI, SEM – IV



The COVID-19 pandemic has had a significant impact on the Indian economy. Before the pandemic, India was already experiencing a slowdown in economic growth, and an increase in unemployment and poverty. When the pandemic hit in March 2020, India's ability to cope with a new crisis was weak.

One of the major impacts of the pandemic on the Indian economy has been the loss of jobs and livelihoods. Due to the lockdowns and restrictions on movement, many people lost their income and jobs. According to official data released by the Ministry of Statistics and Program Implementation, the Indian economy contracted by 7.3% in the April-June quarter of the fiscal year 2020, which is the worst decline ever observed since the ministry had started compiling GDP stats quarterly in 1996.

The pandemic has also financially overburdened the government and its departments, resulting in serious losses. The government has had to spend a significant amount of money on healthcare, relief measures, and stimulus packages to support the economy and its citizens.

Despite these challenges, India's economy has shown some signs of recovery. In the April to June quarter of 2021, India's economy grew at a record pace of 20.1%, driven by a low base effect and a rebound in consumer demand. However, experts have cautioned that this growth may be an illusion and that the economy is still struggling to recover from the pandemic's impact.

Overall, the COVID-19 pandemic has had a significant negative impact on the Indian economy, leading to job losses, reduced economic growth, and financial strain on the government and its citizens.

The government extended their help to migrant workers who returned to their native places during the second wave of the corona, apart from just setting up a digital-centralized database system. The second wave of Covid-19 has brutally exposed and worsened existing vulnerabilities in the Indian economy. India's \$2.9 trillion economy remains shuttered during the lockdown period, except for some essential services and activities. As shops, eateries, factories, transport services, business establishments were shuttered, the lockdown had a devastating impact on slowing down the economy. The informal sectors of the economy have been worst hit by the global epidemic.

Private consumption and investments are the two biggest engines of India's economic growth. All the major sectors of the economy were badly hit except agriculture. The Indian economy was facing headwinds much before the arrival of the second wave. Coupled with the humanitarian crisis and silent treatment of the government, the covid-19 has exposed and worsened existing inequalities in the Indian economy. The contraction of the economy would continue in the next 4 quarters and a recession is inevitable.

Some analysts said this would make the reserve Bank of India RBI more likely to keep stimulus measures in place until at least the end of that year. while many advanced economies around the world have provided huge amounts of stimulus to fuel spending India's Prime Minister Narendra Modi has prioritized investment in infrastructure

privatization of state-owned businesses and tax reforms to drive growth.

Experts are optimistic that India will continue to post strong growth although some key sectors are still not seen a rebound consumer spending are major driver of growth is also still lower than pre pandemic levels. Although India is Asia's third largest economy it remains smaller than it was before the pandemic.

WEB DESIGN AND DEVELOPMENT

JANHAVI CHATTERJEE, SEM – IV



Introduction:

The concept of web design and development has been around for about as long as websites have existed. It used to have a much simpler definition because website creation used to be a much simpler process.

When you compare the first website, which came out in 1991, to modern websites, you can really see how much websites have evolved. Today, creating and maintaining a website is more complex, and involves an entire ecosystem of roles and skill sets.

For designers, it can be difficult to know exactly where you fit into this ecosystem. This article outlines the major aspects of the website creation process, offering a clear picture of your role, the roles of others, and the skill sets involved.

What is web design and development?

Web design and development is an umbrella term that describes the process of creating a website. Like the name suggests, it involves two major skill sets: web design and web development. Web design determines the look and feel of a website, while web development determines how it functions.

Because there isn't always a hard line that separates the two roles, the titles are often used interchangeably. As the web continues to evolve, so do the roles.

In the almost 30 years since the first website was created, numerous job titles have emerged to describe various skill sets used to create a website, with more coming out every year. These titles often overlap, and their meanings change from company to company. It's enough to make your head spin.

What is Web Design?

Web design consists of the design of a digital product (websites and apps). It may encompass several fields, such as User Interface (UI), User Experience (UX), and even Search Engine Optimization (SEO). Overall, web design must acknowledge the usability of a website or app, considering its layout (i.e., the structure), visual aesthetics (e.g., colours and fonts), and sometimes the content.

What is Web Development?

Web Development is the process of developing websites and applications for the internet or intranets (private networks). As a process, web development can include various specializations, such as working on the webserver, web engineering, network security configuration, and even web design. However, the everyday use of the term "web development" typically refers to coding or writing mark ups and does not often include design aspects

Elements of web design:

In his essay, *The Politics of Design*, the iconic designer Paul Rand wrote, "Design is a problem-solving activity. It provides a means of clarifying, synthesizing, and dramatizing a word, a picture, a product, or an event." Web designers are constantly solving problems for their users. Websites should make it easy for users to go where they want to go and do what they want to do. A frustrated user is less likely to stick around, let alone come back to a website.

That's why each web design element is in service of making the website as easy to use as possible: so people visit and interact with the website over and over again.

Layout:

The layout is the arrangement of a website's header, navigation menu, footer, content, and graphics. The layout depends on the website's purpose and how a web designer wants the user to interact with the website. For example, a photography website would prioritize big beautiful images, while an editorial site would prioritize text and letter spacing.

Visual hierarchy:

A user should be able to access the information they need by glancing at a website. This is where visual hierarchy comes in. Visual hierarchy is the process of determining which aesthetic aspects of the website should stand out using size, color, spacing, and more. The headings in this article are a basic example of visual hierarchy. They quickly let you, the reader, know what this article is about.

Navigation:

Navigation helps a user get from point A to point B using navigational tools like site architecture, menus, and search bars. Simple, effective navigation helps users find the information they're looking for quickly and easily.

Color:

Color gives a website personality, makes it stand out, and shows the user how to take action. The color palette might be determined by a brand's existing identity or by the content of a website (like how this plant website uses hues of green). A consistent color palette helps give order to a website.

Front-End Web Development

Front-end development consists of layout, design, and interactivity using HTML, CSS, and JavaScript. The things you see and what you use, such as the drop-down menus and the text, the visual aspect of the website, are all called front-end development. Front-end developers also work with front-end frameworks such as React, Angular, and Vue.js, among others, which provide a set of tools and features to speed up the development process.

In summary, Responsiveness and performance are the two main objectives of the Front-End. The developer must ensure that the site is responsive i.e., it appears correctly on devices of all sizes no part of the website should behave abnormally irrespective of the size of the screen.

In addition to designing and building the website user interface and visuals, front-end developers also need to be familiar with back-end technologies and concepts. They need to understand how web applications communicate with servers, how data is managed and stored, and how APIs and other third-party services are integrated into web applications.

Full-stack Development

Full-stack Development takes care of both the front-end and the back-end and requires that the web works on all levels, to determine how the client and server sides will relate.

Some of the main roles of a web developer are in the list below:

- Front-end developers are able to use java script libraries, styling preprocessors, and frameworks to fasten the process of development.

- Constructing the actual interface through which a user interacts with the website, which is built by front-end developers using HTML, CSS, and JS languages.
- Back-end developers are provided the markup design by front-end developers. Therefore, they can implement a dynamic website, and then submit all the required data on the server and databases.
- Web developers can also use versioning functions to keep the history of the previous builds.
- Both back-end and front-end developers may use the same development environments or IDEs in their works. These are application tools where you code and construct the structure of the website.

Importance of Website Design & Development

(1) Makes navigation easy:

When it comes to creating a successful online platform, the user experience must be simple and straightforward. Essentially, the information supplied on the website should be straightforward to find. The pages should thus be anticipated to load quickly as a result of this expectation.

As a result, websites such as online auto parts businesses are obligated to provide more navigational alternatives to assist customers. This includes the inclusion of a search bar on the website. Users will be able to input into the search tool and be guided to the appropriate section in a short amount of time. This is accomplished through the use of exceptional web design on a developer's website.

Aside from designing the website, it is recommended that the developer evaluate the pages regularly to ensure that they are easy to navigate. This is done to eliminate or fix problems that may interfere with the ease with which web pages load. Keep in mind that if a website has outstanding navigational skills, it will almost certainly receive more organic traffic.

(2) Content and Visual Elements:

Marketing abstract products and services may be a challenging endeavor. This is made much more difficult when a firm merely delivers a slew of text about its area of expertise. The company owner can select the photographs that will be used by contacting a competent web designer. These also involve the selection of a typeface as well as other typographic specifics. Such parts of web design should be considered in conjunction with one another to provide an accurate message to the target

audience. When the statement is concise and something that the readers can relate to, readers are more likely to retain the information.

Additionally, the organization can select the number of promotional films and photos that will be used. Optimization of the website to increase its search engine presence will guide this decision-making process. In contrast, overdoing these characteristics will have absolutely no advantage for your website. In addition to seeming busy, sites with excessive content may have a detrimental effect on conversion rates. How?

Visually crowded pages always to portray oneself in the best possible light may be challenging to read, causing visitors to get disinterested and want to leave without returning.

This should be avoided at all costs by simplifying the material so that website designers can incorporate the text into their designs with relative ease. Furthermore, designers can use negative or empty spaces, which allow readers' eyes to take a break in the middle of their reading.

(3) Increase in sales:

The amount of money a business makes is directly proportional to the volume of sales it produces. The creation and effective promotion of a website may help a business attract more customers and increase sales. According to the research, e Commerce operations climbed by 21.3 percent in the previous calendar year.

This shows that individuals prefer to buy products during online offers, no matter what the situation is.

In recent years, numerous business owners have been able to get transactions over the internet. It's because they've identified an enormous profit potential in online sales. There is a direct correlation between the number of customers and sales revenue.

If you want to generate more leads and boost sales, you may include promotional offers in your marketing approach. In this area, you may create buzz among your customers. As a consequence, more leads and revenues are created. As a result of your company's reasonable pricing policy, your current and potential consumers will have a positive impression of you.

(4) Sets the impression for customer service:

The visitors who visit your website may build an idea about how you will treat them based on their experience. Their perception of your target audience is informed by your design. In the absence of any effort on your part in creating your website, your target audience will infer that you would make no effort in supporting them.

Your website performs the same functions as a live customer service representative. If your website is bright, current, and visually appealing, it is more probable that your viewers will feel more at ease when visiting it.

As a result, visitors to your website will sense that you are kind and open to various ideas and perspectives. A website that is out of date and unattractive, on the other hand, makes your company look cold and distant. People are reluctant to check out a firm that does not place a high enough value on them to establish a favorable first impression.

Consider your website design to be the digital representation of your company. What would you desire if someone arrived at your physical location and was greeted by a friendly face which made them feel welcome? A website that has been updated and modernized is the equivalent of a familiar face greeting your new website visitors

Conclusion:

In this digital era, most firms have already invested in developing their separate websites to make their products and services more available to their clients. Using website design, company owners can build an online environment that is both user- friendly and welcoming, allowing visitors to access valuable information at any time of day.

Following an in-depth examination of the importance of having a site, several things become abundantly clear. The first is that company businesses should make an effort to establish and design a custom website by hiring custom web

development services for themselves. Secondly, it is vital to always portray oneself in the best possible light. Consequently, it is expected that the website or blog will meet or exceed the criteria.

E-LEARNING

KARISHMA SONKAR, SEM – II



Introduction:

E-learning stands for electronic-learning. It is also known as digital learning or online learning. E-learning is the type of learning conducted via Electronic device, Including Computer, Laptop, Tablets, Smartphone making its versatile easy way for students to learn whenever they want

Types of E-Learning:

There are three types of E-Learning are-

- 1 Synchronous e-learning.**
- 2 Asynchronous e-learning.**
- 3 Blended method.**

1. Synchronous e-learning:

The word synchronous means at the same time. In synchronous e-learning, the student and the instructor have to interact at the same time using the facility of internet. They have to be connected in real time. So methods of synchronous e-learning are -

- **Virtual Classroom:** It is very similar to the physical or the real classroom. The difference is that the classroom is fictitious. It is over the net. In a virtual classroom, the students and instructor

entered into conversation using the internet via Chatting, Messaging, Calling, Video Conferencing or anything else.

2. Asynchronous e-learning:

The word asynchronous means not at the same time. In this type of e-learning there is no need of a live interaction in between the instructor and the students. Some methods of asynchronous e-learning are –

- **Embedded Learning:** In embedded learning, the students have the access to the information which they required all the time. The information is posted to their house address or is emailed to them or by any other means is provided to them.
- **Courses:** The students or the users of the services can get training for my task at any time. The advantage of this is that they can continue their course at a space which suits them unlike the practical classroom in which the students have to learn at a predefined pace of the instructor.
- **Discussion Groups:** It is a group in which discussion occurs overtime. Usually group is formed by the student and the instructor which have the same interests and discussion rough messages can be accomplished here. This also useful when a lot of students have the same query and the some answers is to be sent to all students.

3. Blended Method:

In blended method, features of both the types that is synchronous and asynchronous, are included.

Features of E-Learning

- Students can learn on their own speed. There is no need to match with the speed of the other students.
- Students can learn as per their needs or interest. They do not have to worry about what other students want to study.
- The geographical barriers of learning are eliminated.
- The resources are available at all time. Students can access them whenever they require it.
- It enhances the computer and internet skills of the students.

Advantages of E-Learning

- You are able to link the various resources in several varying formats.
- It is a very efficient of way of delivery course online.
- Due to its convenience and flexibility the resources are available from anywhere an at any time.

- Everyone who are part time students or are working full time can take advantage of web-based learning.
- Web-based learning promotes active and independent learning.
- As you have access to the next 24 x 7. You can train yourself anytime and from anywhere also.
- It is very convent and flexible option. Not only you can train yourself on a day-to-day basis but also on weekend or whenever you have the free time to. There is no hard and fast rule.
- The discussion boards and chats you are able to interact will everyone online and also clear your doubts. And the video instructions that are provided for audio and video learning and seen and heard the audio and video again and again if you don't understand the topic in first time.

Disadvantages of E-Learning

- The online assessments are limited to questions that are online object in nature.
- There is also the problem of extent of security of online learning programs. The assessments that are computer marked generally have a tendency of being only knowledge based and not necessarily practicality based.
- E-learning is one of the causes of social isolation because you don't see your teacher and classmates face to face.
- Self motivation and proper time management skills are basically on your own e-learning. You have to motivates yourself to study hard, take down notes and more information.
- Focus on theory mean you speed most of your time to listening, watching video and looking at slide presentations. There is no hand on experience like conducting experiments.
- In assessable to others consider to you to lucky if you are located in an area where the internet connection is fast and stable. Unfortunately, some have very limited access to the internet they have to get internet caps or use public, WIFI which is very inconvenient.
- Flexibility compared to traditional learning. E-learning may not provide the same degree of flexibility since amending the course can be challenging.
- E-Learning is effect for training in many area but the advantage is through this engagement that are true transformation occurs and the learner become more effective as an individual. Moving to the next level of performance such change is more difficult with e-learning.

E-Learning Platforms:

- ✚ MOOCs (Massive Online Open Courses).
Eg :- Coursers, Udemy etc.
- ✚ VLE (Virtual Learning Environment).
Eg :- Learning, Blackboard etc.
- ✚ VSS (Video Streaming Services).
Eg :- You tube.
- ✚ VILT (Virtual Instructor – Led Training).
Eg :- Board Discussion, Webinars, Forum etc.