Disclaimer: I DO NOT claim or guarantee whether the answer written here is 100% accurate. If you feel something is not accurate or out-of-order, it will be a great help, if you let me know. You know how to find me.

Note: Those question which are crossed (i.e. strike-through) refer to the repeated question which has been solved/answered already. And no new question/answers will be solved since I have passed this subject.

Tips: Don't try to read this pdf using mobile Its pointless and time wasting activity. Use your laptop. Read it in 16:9 full-screen format. **Author:** Pranav Bhattarai

2019 Fall

~~1 a) Differentiate between E-commerce and E-business. What are the features of E-commerce?~~

1 b) What are the type of E-business model on the relationship of Transaction parties.

The type of E-business model on the relationship of Transaction parties are enlisted down below:

I. Business-to-Consumer (B2C): Sells products or services directly to consumers.

II. Business-to-Business (B2B): Sells product or services to other business or brings multiple buyers and sellers together in a central marketplace.

III. Business-to-Government (B2G): Business selling to local, state, and federal agencies.

IV. Consumer-to-Business: Consumers fix price on their own, which business accept or decline.

V. Government-to-Customer (B2C):

VI. Consumer-to-Consumer (C2C):

~~2 a) What are software agents? Describe the mobile and collaborative agents.~~

2 ~~b) Define e-procurement.~~ Explain the sell-side and market side solution of procurement.

~~3 a) Define following terms: E-Marketing, E-advertisement, E-branding. Do you agree they are interrelated to each other? Justify with examples.~~

3 b) Briefly explain various brand leveraging strategies.

Rational branding is not the only way to build brands on the Web. One method that is working for well-established websites is to extend their dominant positions to other products and services. Yahoo! is an excellent example of this strategy. Yahoo! was one of the first directories on the Web. It added a search engine function early in its development and has continued to parlay its leading position by acquiring other Web businesses and expanding its existing offerings. Then, Yahoo! acquiring *GeoCitites* and *Broadcast.com*, and entered into extensive cross-platform partnership with number of Fox entertainment and media companies. Yahoo! continues to lead its two nearest competitors, Excite and Infoseek, in ad revenue by adding features that Web users find useful and that increase the site's value to advertisers. *Amazon.com's* expansion from its original book business into CDs, videos, and auction is another example of website leveraging its dominant position by adding features useful to existing customers.

4 a) ~~Define digital-token-based e-payment system and~~ what are the classification of new payment systems.

~~4 b) Define threats? What are the criteria to secure the information system from security risks?~~

5 a) Today's business success factor is good CRM. Justify the statement and also illustrate how this can further be advanced through e-CRM?

5 b) What do you mean by e-SCM? Define various components of e-Supply chain management.

~~6 a) Define E-Strategy. Briefly explain the McKinsey 7S framework with necessary diagram.~~

6 b) Define Vickrey Auction. What are the types of Aggregator?

The types of aggregator model are enlisted down below:

i. **Content Aggregators**: They are among the first large-scale sites on the Web and mostly represent large publishing companies, e.g *Pathfinder.com.* Their basic challenge is that the content has to be attractive enough to make the site viable. For example, CANOE and Hockeyplus, that provide extensive statistics, analysis, pool information or circinfo.com.

ii. **Mainstream Aggregators**: These include sites like *Yahoo.com* providing Web directory and a search engine, along with a bunch of attractive tool like *email* addresses, home pages, reminders, and many others. The most attractive feature of these sites is that they have an 'easy-to-remember' URL which is one of the reason for them to be the top traffic sites on web.

iii. **Event Aggregators**: These are sites that provide in-depth content and tools tailored to the needs of a particular group, which doubles as a clearly defined computer base, for example mortgages‒build tools, rates, advise, and the ability to purchase a mortgage online in the same place (Microsoft's HomeAdvisor or HomeShark).

iv. **Shopping Aggregators**: Shopping aggregators let consumer roam through hundreds of sites and catalogues and find the best price in seconds. They help consumers shift through dozens of e-commerce sites. For example, trivago.com and compare.com evaluate their quality on independent basis as in case of consumer reports.

// Note these are book points. Some are hard to understand, so prefer Google, to know details

7 a) Knowledge as a key Business Assets

7 b) Intellectual Property Right, Copy Right, Trade Mark

7 c) Procurement and Purchasing

2018 Spring

1 b) What is an aggregator model? Distinguish between community model and Info-mediary model.
Ans: **Aggregator Business-model** is a network **model** where the firm collects the information about a particular goods & services providers, make the providers their partners, and sell their services under its own brand. Some aggregator models are: Virtual merchant, Catalogue merchant, Surf-and-turf, Bit vendor and Subscription model.

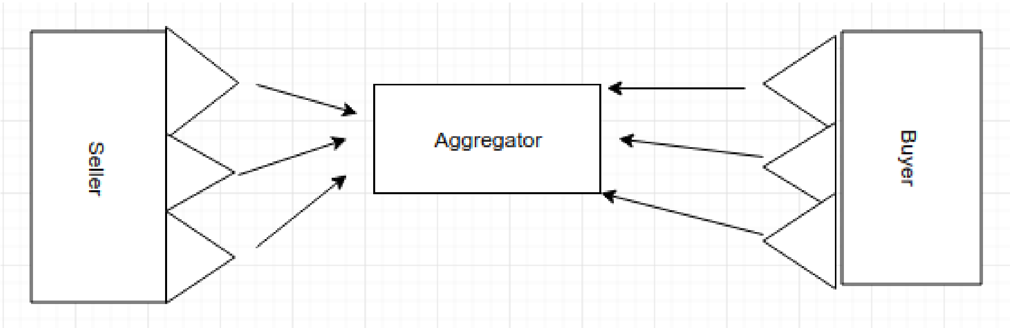

Fig: Aggregator model

Community Model:
It is more transparent than an Info-mediary model, more consumer friendly than advertising, and it is heavily influenced and controlled by its users. This model is almost always used for non-profit websites, but is being integrated into various for profit websites as well. Some few websites that employ this model are Wikipedia, Turbo Switch, Hulu Plus etc. This model operates on principal like Open Source, Open Content, Public Broadcasting and Social Networking Services.

Info-mediary model:
A major Internet business model, the infomediary model is characterized by the capture and/or sharing of information. The simplest form of an infomediary model is the registration model. In this scenario, companies require users to register before gaining access to information on their Web sites, even if the information itself is provided at no charge. One possible scenario for this example involves companies that offer white papers, or expert articles containing valuable advice, to Website visitors. These white papers usually are written by the company's experts, who are available as consultants. Registration is a condition for viewing or downloading the articles so the company can capture contact information and other data from the interested party and use it to make sales calls and potentially acquire new clients for its consultants. For example, TheVerge.com.

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2 a) Compare between the B2B and B2C business models. Describe their advantages along with some real time examples.

B2C and B2B are two forms of commercial transactions. B2C, which stands for business-to-consumer, is a process for selling products directly to consumers. B2B, which stands for business-to-business, is a process for selling products or services to other businesses. The business systems that support B2B or B2C communications, transactions and sales administration differ in complexity, scope, scale and cost, so it is important to implement the right system for customers.

B2B transactions normally require a more complex business system. The system must be capable of accepting orders in different formats such as email, documents or electronic orders. It must integrate order capture with your other administrative systems such as invoicing, customer records and accounting.

The points given below clarifies the difference between B2B and B2C:
• B2B is a business model where business is done between companies. B2C is another business model, where a company sells goods directly to the final consumer.
• In B2B, the customer is business entities while in B2C, the customer is a consumer.
• B2B focus on the relationship with the business entities, but B2C’s primary focus is on the product.
• In B2B, the buying and selling cycle is very lengthy as compared to B2C.
• In B2B the business relationships last for long periods but in B2C, the relationship between buyer and seller lasts for a short duration.
• In B2B, the decision-making is fully planned and logical whereas in B2C the decision making is emotional.
• The volume of merchandise sold in B2B is large. Conversely, in B2C small quantities of merchandise are sold.
• In B2B, brand value is created on the basis of trust and personal relationship of business entities. In contrast to,B2C where advertising & promotion create brand value.
For understanding B2B marketing, we will take an example of Shoe, How they come to the showroom and reach us? The leather, go through various levels to become a footwear. First of all the merchants will acquire raw material from the suppliers, after that cutting and machining is done, which is followed by the making of the shoe and finally the finishing is performed on it. Then they are packed

in boxes and distributed to the showrooms, which are available for us to buy. In this example, there are a series of transactions that occur for making a single shoe. B2B starts when the raw material is purchased and ends till it is distributed to the showroom.
Example for B2C are Purchasing clothes from a mall, having pizza in Domino's, pay for internet connection, taking beauty treatment from a parlor, etc.

2 b) What are software agents? Describe the mobile and collaborative agents.
Software agents are a piece of software which works for the user. However, software agent is not just a program. An agent is a system situated within and a part of an environment that senses that environment and acts on it. Over time in pursuit of its own agenda and so as to effect what it senses in the future ? Important use of agent concept is, as the tool for analysis not as dosage.

Software agents are the useful tools to help individuals to undertake their activities on E-Commerce surroundings. Software agents create different paths for communication. Software agents increase the effectiveness and efficiency in several levels of market processes. The agent technology builds the bridge between the previously existing physical market and consequences of virtual markets. Software agents will have dramatic competition effects by quick transfer of information through new technology. As the name indicates software agents acts as mediators for the processes of choosing products and merchants. Overall software agents act as a vehicle between E-Commerce and business.

Mobile agents: A mobile agent is an executing program that can migrate during execution from one machine to another in a heterogeneous network. Mobile agents are used to solve many problems of network computing with minimum bandwidth and connectivity. The theme behind these agents is, 'give program the ability to move'. The main advantage of mobile agent over stationery agent are:

(a)They are not bound to the system where it begins execution.
(b) They can move from one system to another within the network.
(c) Both the state and code is transported.

Collaborative agents: A collaborative agent is a software program that helps users solve problem, especially in complex or unfamiliar domains by correcting errors, suggesting what to do next, and taking care of low level details. Collaborative agents are also refereed as collagen. In spite of their behavior of autonomy, cooperation, and learning, collagen punctuate the first two behaviors. In order to perform these they have to agree on acceptable protocols.

3 a) Define procurement. How does procurement service provider facilitate business organization? Procurement is the process finding and agreeing to term, and acquiring goods, services, or works from an external source, often via a tendering or competitive bidding process. It is used to ensure the buyer receives goods, services or works at the best possible price when aspects such as quality, quantity, time, and location are compared.
It is the process to obtain materials, supplies, contracts at the best price reasonably available through open and fair competition.
The process of procurement is often part of a company's strategy because the ability to purchase certain materials will determine if operations will continue. A business will not be able to survive if it's price of procurement is more than the profit it makes on selling the actual product.

A Procurement Service Provider, or PSP, is a third party organization or consultant which is used to supplement internal procurement departments. PSP's have their own staffing which assist in a variety of tasks for their clients. These tasks include: strategic sourcing, bench-marking, implementing best practices, supplier rationalization, supplier evaluation and negotiation.
The use of PSP is rapidly increasing due to global market conditions and the need for businesses to maintain and reduce costs without eliminating resources. A Procurement Service Provider should be a trusted Partner and should be an extension of your current team.

At most organizations, it is very costly and difficult to maintain domain expertise in every category of spend. Using a PSP avoids the burdens of procurement infrastructure for non-strategic categories. A PSP can provide a rapid analysis of an organization's spend, negotiate with suppliers, manage supplier implementations and proven industry best practices. A good PSP will become an extension of the organization's existing procurement resources, in a non-obtrusive fashion.

Procurement service providers are effectively experienced middlemen who facilitate relationships between buyers and suppliers across the globe. They act as agents or consultants and are usually brokers for the buyer. They work using an extensive database of reliable international suppliers that have good performance records.

3 b) Define following terms: E-Marketing, E-advertising, E-branding. Do you agree they are interrelated to each other? Justify with examples.
E-marketing is a process of planning and executing the conception, distribution, promotion, and pricing of products and services in a computerized, networked environment, such as the Internet and the World Wide Web, to facilitate exchanges and satisfy customer demands.

E-advertising is a marketing strategy that involves the use of the Internet as a medium to obtain website traffic and target and deliver marketing messages to the right customers.

E-branding is a brand management technique that uses the World Wide Web as a medium for positioning a brand in the marketplace.

Yes, I do agree they are interrelated to each other because one exist because of another. Without E-marketing, there would be no need of E-advertising and E-branding and vice-versa. They co-exist because of each other. For a successful E-Marketing, we need to create ads and brands image on the internet.

4 a) ~~What is E-branding?~~ Explain the elements of e-branding and it's importance.
E-branding is a brand management technique that uses the World Wide Web as a medium for positioning a brand in the marketplace.
The elements of e-branding are:

• Brand Purpose: The first step of any brand building activity to is define and understand "why". The brand purpose is rally cry. It's a powerful force that can motivate team and customers to be a part of bigger brand story.
• Brand Positioning: Brand positioning is all about claiming that unique space in the minds of your target audience and the marketplace.
• Brand Promise: When a brand conveys a promise, it is communicating a guarantee of value to its audience.
• Brand Personality: The way your brand behaves, speaks, and engages with the outside world. It's the more emotional and relatable side of brand. This should also be considered brand's tone of voice.
• Brand Values: What are the core values your brands stands for?

• Brand Expression: Now this is where the logo gets its time in the spotlight. Brand's logo and other tangible aesthetics such as company's tagline, the colors team choose for their website, and even the actual name of business- are all part of brand identity and expression system. It's main role? To trigger immediate recognition and recall for brand.

4 b) Enlist the different e-payment systems and describe the various risk factors associated with them.

E-Payment systems are:

- Credit Payment System: Credit Card, E-Wallet, Smart Card
- Cash Payment System: Direct debit, E-Check, E-cash, Stored-valued-cash

Various risk associated with E-payment System are:

> E-commerce fraud is growing at 30% per year. If you follow the security rules, there shouldn't be such problems, but when a merchant chooses a payment system which is not highly secure, there is a risk of sensitive data breach which may cause identity theft.

> The lack of anonymity: For most, it's not a problem at all, but you need to remember that some of your personal data is stored in the database of the payment system.

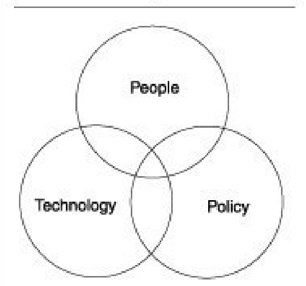
> The need for internet access: As you may guess, if the internet connection fails, it's impossible to complete a transaction, get to your online account, etc.

5 a) Describe the enterprise wide security framework?

Ans: Traditionally, organizations have relied on policies to communicate high-level directives from the management. These documents, once issued, provide top down influence for everyone in the company—from business units to departments to individual employees. Furthermore, these policies typically were developed at one time in the organization's evolution to capture the current environment. One of the major challenges for an organization in this area is the continued growth and adaptation of the policies to mirror the transformation within the organization. The fastest area of growth and change within an organization is Information Systems. With the rapid development and push toward new technologies, organizations find themselves striving to maintain current technical environments with outdated policies. Secondly, with the emergence of new technology strategies such as Intranets and Extranets, security and the protection of informational assets has become paramount.

So, the first step is an enterprise-wide Information Systems Security Policy that is consistently enforced even as business needs change. Unfortunately, most companies have only bits and pieces of security scattered throughout the organization. These may make some departments or individuals feel safe, but they do little to protect the enterprise as a whole. A security policy should include People, Policy and Technology. The security process is a mixture of these three elements. Each elements depends in some manner on other elements. Also, issues receive greater coverage when the elements are combined. The control environment is greatly enhanced when these three elements work in concert.

Figure 1: People, Policy and Technology Model



People: This core element is the most important. The people element comprises the people and various roles and responsibilities within the organization. These are the people that are put in place to execute and support the process. A few key roles include senior management, security administrators, system and IT administrators, end users, and auditors.

Policy:This element comprises the security vision statement, security policy and standards, and the control documentation. This is basically the written security environment—the bible that the security process will refer to for direction and guidance.

Technology: This element includes tools, methods, and mechanisms in place to support the process. These are core technologies—the operating systems, the databases, the applications, the security tools—embraced by the organization. The technology then is the enforcement, monitoring, and operational tool that will facilitate the process.

5 b) Today's Business success factor is good CRM. Justify the statement and also illustrate how this can further be advanced through E-CRM.

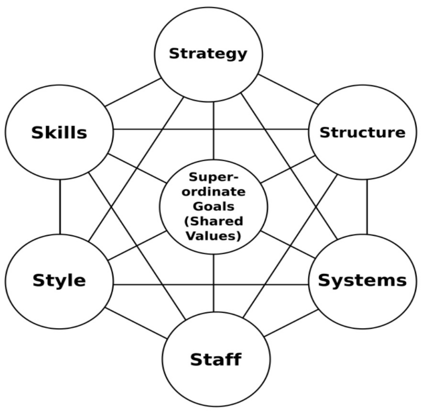
Yes, today's business success factor is good CRM. Because CRM drives more 'customer centric' behavior, thus helping companies deepen relationship with our customer. There are significant benefits to be gained from an effective and fully integrated CRM. Customer Relationship Management is a system that aims to improve the relationship with existing customers, find new prospective customers, and win back former customers. This system can be brought into effect with software that facilitates collecting, organizing, and managing customer information.

CRMs are no longer just for large-scale organizations with huge databases of customers, but are advantageous to even small and medium sized organizations. Designed to streamline your processes, a CRM can be one of the most powerful management tools in your arsenal. Here's how CRM benefits can renew and expand your business!

E-CRM brings both tangible and intangible benefits to the companies. The Internet has changed the traditional business model of organizations. It has spawned many new industries and has forced organizations to embrace organizational as well as operational changes. In today's competitive global environment, organizations must do everything to seek new customers and, more importantly, retain profitable, loyal customers. The 1990s saw the emergence of a new class of software called Customer Relationship Management (CRM). The objectives of CRM were to help organizations in their marketing, sales management, service and support functions. Now, customers are demanding the same information via Internet, wireless, mobile and PDA technologies (E-CRM). This paper outlines the important differences in the two technologies which organizations must consider when adopting these technologies.

Distinct differences in the technologies of CRM and E-CRM have been identified. With the emergence of web-based applications, it is easy to assert that using the Internet for CRM is now a necessary strategy, not a luxury. Organizations that do not accept this argument and adopt E-CRM is doomed.

6 a) Describe the McKinsey 7S framework for knowledge management.



The McKinsey 7S Model is a framework for organizational effectiveness that postulates that there are seven internal factors of an organization that need to be aligned and reinforced in order for it to be successful. The 7S Model was developed at consulting firm McKinsey & Co. in the early 1980s by consultants Tom Peters and Robert Waterman.

The 7S Model specifies seven factors that are classified into "hard" and "soft" elements. Hard elements are easily identified and influenced by management, while soft elements are fuzzier, more intangible and influenced by corporate culture.

The hard elements are as follows: i) Strategy ii) Structure iii) Systems

The soft elements are as follows: iv) Shared values v) Skills vi) Style vii) Staff

The framework is used as a strategic planning tool by organizations to show how seemingly disparate aspects of a company are, in fact, interrelated and reliant upon one another to achieve overall success.

i) The strategy is the plan deployed by an organization in order to remain competitive in its industry and market. An ideal approach is to establish a long-term strategy that aligns with the other elements of the model, and clearly communicates what the organization's objective and goals are.

ii) The structure of the organization is made up of its corporate hierarchy, chain of command, and divisional makeup that outlines how the operations function and interconnect. In effect, it details the management configuration and responsibilities of workers.

iii) Systems of the company refer to the daily procedures, workflow, and decisions that make up the standard operations within the organization.

iv) Shared values are the commonly accepted standards and norms within the company that influence and temper the behavior of the entire staff and management. This may be detailed in company guidelines presented to the staff. In practice, shared values relate to the actual accepted behavior within the workplace.

v) Skills comprise the talents and capabilities of the organization's staff and management, which can determine the types of achievements and work the company can accomplish. There may come a time when a company assesses its available skills and decides it must make changes in order to achieve the goals set forth in its strategy.

vi) Style speaks to the example and approach that management takes in leading the company, as well as how this influences performance, productivity, and corporate culture.

vii) Staff refers to the personnel of the company, how large the workforce is, where their motivations reside, as well as how they are trained and prepared to accomplish the tasks set before them.

6 b) What are the different intellectual property rights? Describe each in brief.

Intellectual property rights (IPRs) are fundamental for encouraging investment in research as with some form of protection, so that investors and inventors would benefit from their creative efforts. Owner's rights can prevent unauthorized use of their IP, to copying, to control distribution, and to retain, license or sell their IP. The different intellectual property rights are:

i) Patent: A patent is a title which provides its owner the right to prevent others from exploiting the invention mentioned in the patent. It does not allow by itself making or selling an invention but it rather gives the right to exclude others from making, using, selling or importing the patented invention.

This monopoly is granted for a specific field, in a defined country and for a maximum of 20 years in return for the full disclosure of the invention with the publication of its technical details.

Hence patent consists on a deal between inventors and society:

for the inventor - a patent is the way to prevent competitors from copying its invention

for society - a patent consists on improving innovation process by the public disclosure of innovations. In return investment is encouraged by the delivery of exclusivity right and the derived benefits.

ii) Copyright: Copyright is a legal term describing rights given to creators for their original literary, musical or artistic works which allow them to control their subsequent use. These include for example:

computer software, drawings, maps, charts or plans, photographs and films, architectural works, sculptures, sound recordings, TV and radio broadcasts

Copyright protection has two components:

** Moral rights, which are not transferable and give the creator the right to be identified as the author of the work and the right to object to any distortion or mutilation of the work.*

** Economic rights, which entitle the owner to control the use of its creation in a number of ways (making copies, issuing copies to the public, performing in public, broadcasting etc) and to obtain an appropriate economic reward.*

It is important to recognize that copyright is not a monopoly: Two people could independently create identical items. Provided there is no copying, there is no infringement and both can hold copyright in their respective works.

iv) Trademarks: A trademark is a sign by which a business identifies its products or services and distinguishes them from those supplied by competitors. It can be distinctive words, marks or other features. Its purpose is to establish in the mind of the customer a link between all the different products and/or services that the company offers, and then distinguish them from those supplied by competitors.

A trade mark may consist of any signs capable of being represented graphically, particularly words, including personal names, logos, letters, numerals, the shape of goods or of their packaging, provided that such signs are capable of distinguishing the goods or services of one undertaking from those of other undertakings.

v) Design: Designs are concerned with the features, the appearance of a part or the whole product:

** two-dimensional features such as patterns, lines and/or color*

** three-dimensional features such as shape, texture and/or surface of an article are protectable by design right if they are not dictated by functional considerations.*

Registration of design confers on the owner (for a limited time) the exclusive right to use the design and to authorize others to use it. It also includes the right to make, offer, put on the market, import, export, or use a product in which the design is incorporated or to which it is applied, or to stock such a product for those purposes.

The maximum duration of design protection varies from country to country from 5 to 25 years.

7) Write short notes on:

a)Intranet, Extranet and Internet

<u>Intranet</u>: An intranet is a private network accessible only to an organization's staff. Often, a wide range of information and services are available on an organization's internal intranet that are unavailable to the public, unlike the Internet.

An intranet's websites and software applications look and act just like any others, but the firewall surrounding an intranet fends off unauthorized access and use. An intranet is designed to allow a company to share information and resources with others in the company, for group projects and teleconferencing.

<u>Extranet</u>: An extranet is a private network that uses Internet technology and the public telecommunication system to securely share part of a business's information or operations with suppliers, vendors, partners, customers, or other businesses.

Typically, larger enterprises allow users within their intranet to access the public Internet through firewall servers that have the ability to screen messages in both directions so that company security is maintained. When part of an intranet is made accessible to customers, partners, suppliers, or others outside the company, that part becomes part of an extranet.

<u>Internet</u>: The Internet is crucial to the smooth operation of E-Commerce. Businesses using E-Commerce alone need a fast, reliable service. Without an Internet connection and the huge developments in multimedia there would be very limited E-Commerce opportunities.

b)Three phases of CRM : Customer Relationship Management is a holistic process of identifying, attracting and retaining customers. The three phases of CRM is:

i) <u>Customer Acquisition</u>**:** Acquiring customers has always been the first important step in establishing business relationships. With CRM, advance software databases are used to capture key customer date at the point of first contact. Profile data includes at the point of first contact. Profile data includes a prospect's name, address, phone number, email address and sometimes social media accounts. Entering this data into a computer enables future and ongoing communication access.

The other major benefit of starting a formal relationship with new prospects and clients is the ability to track their behaviors through data analysis. As of 2015, many databases enable analytics, the automated analysis of data through programmed tools. Salespeople can identify at any point in time, for instance, what percentage of customers are at each stage of the opportunity pipeline, or sales process. This knowledge allows for optimized targeting to avoid bottlenecks and to facilitate relationship-building activities.

ii) <u>Customer Retention</u>**:** The real purpose of gathering data on acquired customers is to improve retention rates. The typical customer attrition rate for companies is around 15 to 20 percent per year, but a 2013 Forbes article indicates that some industries experience significantly higher average rates. Effective data analysis, regular and systematic follow-up communication with contacts, and well-serviced accounts help you reduce your company's churn rate. Data analysis allows you to identify the traits of prospects and customers that offer the best lifetime earning potential as well, which enables greater focus on retaining core customers.

iii) <u>Customer Extension</u>**:** The customer extension phase of CRM includes activities intended to draw out the length of typical customer relationships, enabling greater revenue. A simple perspective is that satisfying a customer during one buying experience increases the likelihood of a follow-up visit. Over time, delivering quality solutions, following through on commitments and addressing problems convert a buyer into a loyal customer. You also can enhance revenue through add-on product selling and cross-selling, which involves recommending unrelated solutions. Because of the high costs of customer acquisition, extending relationships with customers already captured is hugely valuable for a business.

***c)Knowledge as a key Business Asset*:** We are living in the information age where knowledge is considered the key strategic business asset. "How do we leverage our knowledge to do our business?" is a fundamental question being raised by senior business leaders, in all business sectors. Following are considered as a key business asset for an organization:

i) Structural assets

ii) Brands

iii) Customer relationships

iv) Patents

v) Products

vi) Operational processes

vii) Employee experience

viii) Employee 'know how'

viii) Personal relationship

Information and knowledge are becoming more the primary source of economic

2018 Fall

1 a) Define e-commerce and e-business? What are the scope of electronic commerce?

1 b) What is B2B and B2C model and what are its characteristics, advantages and disadvantages.

2 a) ~~Define software agents~~ and what are the values of software agents in networked world.

2 b) Explain the price discovery mechanisms of brokerage model.

Price discovery mechanism is the process of determining the price of an asset in the marketplace through the interactions of buyers and sellers. Price discovery is a method of determining the price for a specific commodity or security through basic supply and demand factors related to the market. The basis for the brokerage model is the price discovery mechanism which includes:

i. ***Auction****: An auction is a process of buying and selling goods or services by offering them up for bid, taking bids, and then selling the item to the highest bidder. There are four famous auction used these day depending upon the interest of auctioneer, which are enlisted below:*
   - *English Auction*
   - *Dutch Auction*
   - *First-priced sealed Auction*
   - *Vickrey Auction*

ii. ***Reverse Auction****: A reverse auction is a type of auction in which the roles of buyer and seller are reversed. In an ordinary auction (also known as a forward auction), buyers compete to obtain a good or service by offering increasingly higher prices. In a reverse auction, the sellers compete to obtain business from the buyer and prices will typically decrease as the sellers undercut each other.*

iii. ***Market Exchange****: A market exchange (also called simply exchange or bourse) is a highly organized market where brokers and traders buy and sell securities such as shares, commodities, currencies, futures and options. Market exchanges can be facilitated with a clearing house to cover defaults, or over-the-counter (OTC).*

3 a) Define e-payment system and what are the risk factors in e-payment systems?

An e-payment system is a way of making transactions or paying for goods and services through an electronic medium, without the use of checks or cash. It's also called an electronic payment system or online payment system.

Risk factors in e-payment system are:

i. Risk of fraud*: Electronic payment systems are not immune to the risk of fraud. The system uses a particularly vulnerable protocol to establish the identity of the person authorizing a payment. Passwords and security questions aren't foolproof in determining the identity of a person. So as long as the password and the answers to the security questions are correct, the system doesn't care who's on the other side. If someone gains access to your password or the answers to your security question, they will have gained access to your money and can steal it from you.*

ii. Risk of tax invasion*: The law requires that businesses declare their financial transactions and provide paper records of them so that tax compliance can be verified. The problem with electronic systems is that they don't fit very cleanly into this paradigm and so they can make the process of tax collection very frustrating for the Internal Revenue Service. It is at the business's discretion to disclose payments received or made via electronic payment systems in a fiscal period, and the IRS has no way of knowing if it's telling the truth or not. That makes it pretty easy to evade taxation.*

iii. Risk of Payment Conflicts*: One of the idiosyncrasies of electronic payment systems is that the payments aren't handled by humans but by an automated electronic system. The system is prone to errors, particularly when it has to handle large amounts of payments on a frequent basis with many recipients involved. It's important to constantly check your pay slip after every pay period ends in order to ensure everything makes sense. Failure to do this may result in payment conflicts caused by technical glitches and anomalies.*

iv. Risk of Impulse Buying*: Impulse buying is already a risk that you face when you use non-electronic payment systems. It is magnified, however, when you're able to buy things online at the click of a mouse. Impulse buying can become habitual and makes sticking to a budget almost impossible.*

3 b) Explain e-business risk management issues.

E-business should manage its e-business risks as a business issue, not just as a technology issue. An e-business must consider the direct financial impact of immediate loss of revenue, compensatory payments, and future revenue loss from e-business risks such as:

i. *Business interruption caused by website defacement or denial-of-service(DOS) attacks.*
ii. *Litigation and settlement costs over employee's inappropriate use of e-mail and the Internet.*
iii. *Product or service claims against items advertised and sold via a website;*
iv. *Web-related copywrite, trademark, and patent infringement lawsuit; and*
v. *Natural or weather-related disasters.*

So an e-business should put in place an effective risk management programs that includes the following:

- *Network and website security and intruder detection programs.*

- *Antivirus protection*
- *Firewalls*
- *Sound security policies and procedures*
- *Employee education*

4 a) Define customer life cycle ~~and what are the three phases of CRM.~~

Customer life cycle is a term that describes the different steps a customer goes through when they are considering, buying, using, and remaining loyal to a particular product or service. This lifecycle has been broken down into five distinct stages: reach, acquisition, conversion, retention, and loyalty.

An important point to understand the customer lifecycle is that because it follows a cyclical pattern, it never truly ends. The ultimate goal is to build strong brand loyalty and to create customers that will become advocates for your company, referring your product or service to their friends and family. To achieve this, companies must make sure they stay relevant and are continuing to offer value to their customers.

~~4 b) What are e-SCM?~~ Explain the objectives of SCM.

The objectives of SCM is driven in pictorial diagram given below:

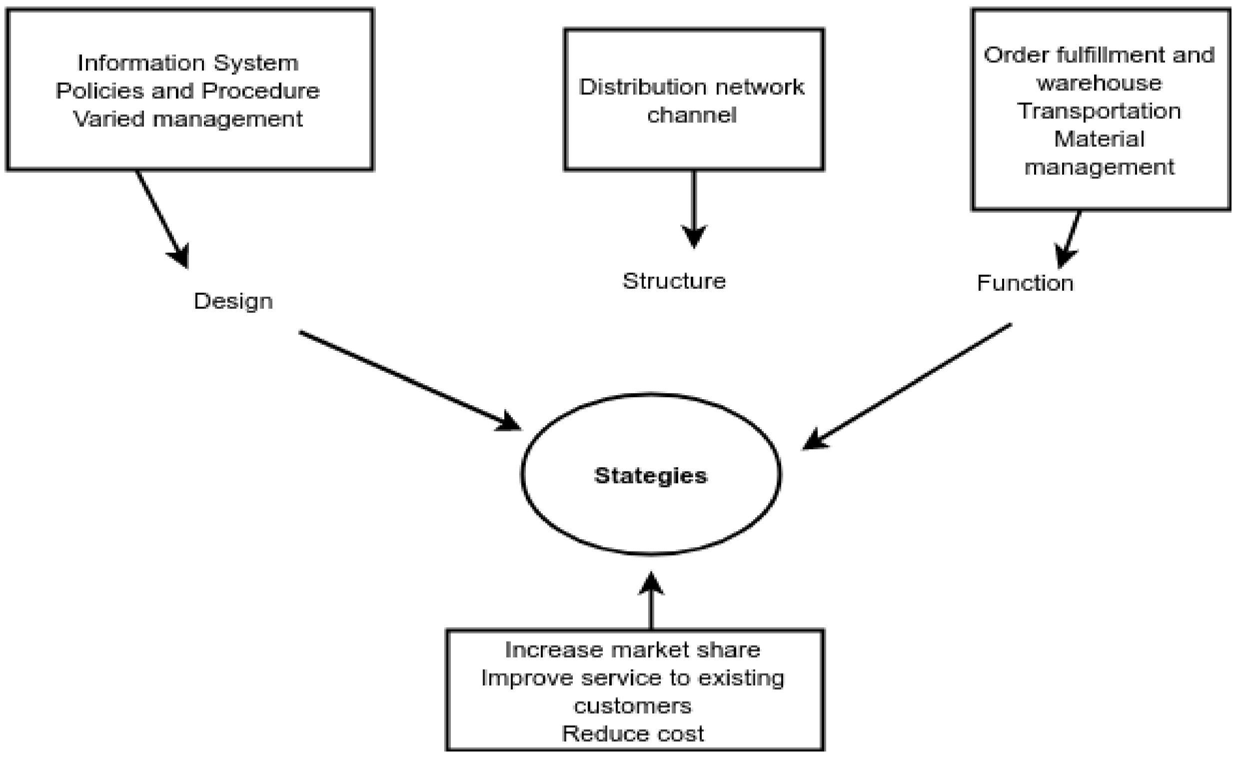


Fig: Objectives of supply chain management

5 a) What is digital token-based e-payment system? ~~Differentiate between traditional marketing and e-marketing.~~

The digital token based payment system is a new form of electronic payment system which is based on electronic tokens rather than e-cheque or e-cash. The electronic tokens are generated by the bank or some financial institutions. Hence we can say that the electronic tokens are equivalent to the cash which are to be made by the bank.

5 b) What is Knowledge Management and e-SKM? Explain the McKinsey 7S framework? ***//Note: e-SKM is very inappropriate way to refer e-strategy & knowledge management.***

Knowledge management (KM) is the process of creating, sharing, using and managing the knowledge and information of an organization. It refers to a multidisciplinary approach to achieving organizational objectives by making the best use of knowledge.

Knowledge management efforts typically focus on organizational objectives such as improved performance, competitive advantage, innovation, the sharing of lessons learned, integration and continuous improvement of the organization. These efforts overlap with organizational learning and may be distinguished from that by a greater focus on the management of knowledge as a strategic asset and on encouraging the sharing of knowledge. KM is an enabler of organizational learning.

E-SKM stands for electronic-Strategy and Knowledge Management. E-business strategy is a road-map to guide the organizations to a correct selection of both tools and solutions to achieve the organizations' goals and context of applications on internet. This research paper will clarify the role of Knowledge Management (KM) in e-business strategy, and the dependency of new e-business strategy on other exist strategies and its relationship with the overall corporate strategy. The purposes of the paper are to identify all possible benefits from KM and the contribution of its tools to create e-business strategy. The paper concludes that the KM has important effects and benefits could lead the organizations to build new strategy or develop the efficiency of the business processes and support the decision-making processes.

6 a) ~~What is e-branding?~~ Explain different types of marketing strategies.

A marketing strategy is a business's overall game plan for reaching people and turning them into customers of the product or service that the business provides. Different types of marketing strategies are enlisted down below:

1. ***Permission-marketing Strategies*** *is an approach to selling goods and services in which a prospect explicitly agrees in advance to receive marketing information. Opt-in e-mail, where Internet users sign up in advance for information about certain product categories, is a good example of permission marketing.*

ii. ***Brand Leveraging Strategies*** *is the strategy to use the power of an existing brand name to support a company's entry into a new but related product category by communicating valuable product information to the consumer. For example, Amazon using its brand name to release its new product Amazon Echo to provide smart speakers to their customer. Amazon who used to sell only books, now sells all sorts of others products including its own items.*

iii. ***Affiliate-marketing Strategies*** *In this marketing, one firm's (the affiliate firm's) website includes descriptions, reviews, ratings, and other information about a product that tis linked to another firm's website that offers the item for sale. The affiliate site receives a commission for every visitor who follows a link from the affiliate's site to the seller's site.*

iv. ***Viral-Marketing Strategies*** *relies on existing customers to tell other products or services they have enjoyed using.*

v. ***Social Media Marketing*** *is a fantastic way to interact and communicate with potential buyers from interactive platform like Facebook, Twitter, LinkedIn, etc.*

vi. ***Content Marketing*** *is a marketing technique of creating and distributing relevant and valuable content to attract, acquire, and engage a clearly defined and understood target audience, with the objective of driving profitable customer action. It is the art of communication with your customer and prospects without selling. It is non-interruption marketing. And they do. Content marketing is being used by some of the greatest marketing organization in the world, including P&G, Microsoft and Cisco Systems.*

6 b) What are the guidelines to prepare the good website and maintaining a website?

7 a) Write shorts notes on:

a) Purchase v/s Procurement

Procurement is a broad concept. In fact, purchasing is part of procurement. Procurement is comprehensive, and it includes everything from selecting vendors to the negotiation of contracts. All goods or services used by the company must be procured. Purchasing is merely a section of this process, and it involves payment to another company for goods or services.

In other hand, purchasing is a small subset of the procurement process. Purchasing is the buying of goods or services. This can include receiving and payment as well. In the overall Procure-To-Pay Cycle, purchasing is only related to Purchase Order Acknowledgment, Advance Shipment Notice, Goods Receipt, Invoice Recording, 3 Way Match and Payment to Supplier.

b) Sell-side and Buy-side

Sell side	Buy side
Sell side includes the entities which facilitate the decision-making of the buy side.	Buy side includes entities that are involved in making the Investment Decisions.
Sell side firms are the firms looking to pitch and sell assets or opportunities.	Buy-side firms are firms with capital, looking to buy assets or opportunities.
It includes firms like investment bank & commercial bank stock brokers, market markers and other corporate.	It includes asset managers, hedge funds, institutional investors, retail investors, etc.
It has more hierarchical structure.	It has learner structure.
Sell side employees have a bit difficult lifestyle due to more working hours. They might have to answer clients when some problem occurs.	Buy side employees have a bit easier lifestyle. Since they are on the side of table with the money.
Sell side analyst give buy/sell recommendations. Reports are available to public domain.	Buy side analyst use the reports created by Sell side analyst and carry out their analysis further. Reports aren't publicly available.
Sell side employees can earn lesser than buy side employees because of the requirement of higher skill-sets and knowledge in buy side analyst	

c) Intellectual ~~and~~ property right *is right that is had by a person or by a company to have exclusive rights to use its own plans, ideas, or other intangible assets without the worry of competition, at least for a specific period.*

2017 Fall

1 a) Difference between E-Commerce and E-Business. What are the features of E-Commerce?

E-Commerce	E-business
It refers to buying and selling online.	It refers to all business conducted online.
It can be viewed as a subset of E-business.	It is a can be viewed as a superset of E-commerce.
It carry out commercial transaction.	It carries out business transaction.
It uses internet for its network.	It uses internet, intranet and extranet for its network.
It can be run only by a website.	It requires more than website to run. It needs CRM, ERP, etc to run.

Features of E-Commerce are enlisted below:

- ***Ubiquity**- The traditional business market is a physical place, access to treatment by means of document circulation. For example, clothes and shoes are usually directed to encourage customers to go somewhere to buy. E-commerce is ubiquitous meaning that it can be everywhere. E-commerce is the worlds reduce cognitive energy required to complete the task.*
- ***Global Reach-** E-commerce allows business transactions on the cross country bound can be more convenient and more effective as compared with the traditional commerce. On the e-commerce businesses potential market scale is roughly equivalent to the network the size of the world's population.*
- ***Universal Standards**- E-commerce technologies is an unusual feature, is the technical standard of the Internet, so to carry out the technical standard of e-commerce is shared by all countries around the world standard. Standard can greatly affect the market entry cost and considering the cost of the goods on the market. The standard can make technology business existing become more easily, which can reduce the cost, technique of indirect costs in addition can set the electronic commerce website 10$ / month.*
- ***Richness**- Advertising and branding are an important part of commerce. E-commerce can deliver video, audio, animation, billboards, signs and etc. However, it's about as rich as television technology.*
- *I**nteractivity**- Twentieth Century electronic commerce business technology is called interactive, so they allow for two-way communication between businesses and consumers.*
- ***Information Density**- The density of information the Internet has greatly improved, as long as the total amount and all markets, consumers and businesses quality information. The electronic commerce technology, reduce the information collection, storage, communication and processing cost. At the same time, accuracy and timeliness of the information technology increases greatly, information is more useful, more important than ever.*
- ***Personalization**- E-commerce technology allows for personalization. Business can be adjusted for a name, a person's interests and past purchase message objects and marketing message to a specific individual. The technology also allows for custom. Merchants can change the product or service based on user preferences, or previous behavior.*

1 b) What is price discovery? ~~Differentiate between B2B and B2B e-business model with characteristics.~~

Price discovery refers to the act of determining the proper price of a security, commodity, or good or service by studying market supply and demand and other factors associated with transactions. Simply put, it is where a buyer and a seller agree on a price and a transaction occurs.

2 a) ~~Define aggregator model~~. What are the types of auction explain each in details?

The types of auction in details are enlisted below:

i. ***English auction**: It is one of the most common auction formats. It is also known as the open-outcry auction or the ascending-price auction. It is frequently used foe selling art, wine, and other physical goods, which don't have a limited lifetime.*

   The English auction is defined in the following way: The auctioneer starts off the auction with the lowest acceptable price or the reserve price. He then receives bids from the bidders until the point from which there is no raise in the bid. At the point, the auctioneer 'knocks down' the item, which indicates that the highest bidder will receives the item in exchange for the sum of money he bid for.

ii. ***Dutch auction**: It was developed in Netherlands to auction flowers and other products with a limited life. It is also known as the **descending-price auction**. In this auction, the opening price is set extremely high. The price then descends with a predefined amount, at predefined time intervals, until a buyer claims the product to be mine. When many items of the same product are auctioned at the same time, many bidders may claim the product as mine at different point of time until no more items of the product are left. This process results in different bidders, with the first person claiming the product as mine being the one who pays the highest price.*

iii. ***First-price sealed auction**: The first-price sealed-bid auction has the main characteristics of not being an open-cry auction, like the English or Dutch auction, thus the individual bids are hidden from other bidders.*

   *This auction has **two different phases**- a bidding phase, in which all the bids are collected, and a resolution phase, in which the bids are opened and the winner is determined. During the bidding phase, each bidder submits his bid, which is based on his own valuation. The resolution phase works like this: all the bids are opened and sorted. The highest bidder will get the product.*

iv. ***Vickrey auction**: William Vickrey, the winner of 1996 Nobel Prize in Economics, developed the Vickrey auction. It is also called the uniformed second-price auction. In this auction the bids are sealed and each bidder bids from their own intuitive knowledge ignorant of all other bids. What is different in this auction format compared to first-sealed auction is that, the winner bidder will pay the price of second highest bid, which is the same as the highest unsuccessful bid. Thus the winner pay less than what he has bidden.*

2 b) How application of intranet and extranet helps to e-commerce and e-business?

3 a) What is smart agent? Explain the panoramic overview of different agent's types.

Software agent is a computer program that acts for a user or other program in a relationship of agency. Such "action on behalf of" implies the authority to decide which, if any, action is appropriate. Agents are colloquially known as bots, from robot. They may be embodied, as when execution is paired with a robot body, or as software such as a chat-bot executing on a phone (e.g. Siri) or other computing device. Software agents may be autonomous or work together with other agents or people. Software agents interacting with people (e.g. chat-bots, human-robot interaction environments) may possess human-like qualities such as natural language understanding and speech, personality or embody humanoid form (see Asimo).

The different agent's types with panoramic overview are written below:

1. ***Collaborative Agents:*** *It emphasize autonomy and cooperation (with other agents) in order to perform task for their owners. They may learn, but this aspect is not typically a major emphasis of their operation. In order to have a coordinated set-up of collaborative agents, they may have to negotiate and reach mutually acceptable agreements on some matters.*
2. ***Interactive Agents:*** *They emphasize autonomy and learning in order to perform tasks for their owners. The key metaphor underlying this agents is that of a personal assistant who is collaborating with the user in the same work environment.*
3. ***Mobile Agents:*** *are computational software processor capable of roaming Wide Area Networks (WANs) such as WWW, interacting with foreign hosts , generating information on behalf of their owners, coming back home, having preformed the duties set by their users.*
4. ***Informative/Internet Agents:*** *have*
5. ***Reactive Agents:*** *represent a special category of agents which don't possess internal, symbolic models or their environment; instead they act in stimulus-response manner to the present state of the environment in which they are embedded.*
6. ***Hybrid Agents:*** *refer to those whose constitution is a combination of two or more agent philosophies within a singular agent. These philosophies include a mobile philosophy, an interface agent philosophy and collaborative agent philosophy.*
7. ***Heterogeneous Agent System:*** *refers to an integrated set-up of a least two or more agents which belong to two or more different agent classes. A heterogeneous agent system may also contain one or more hybrid agents.*
8. ***Smart Agents:*** *are those agents which can learn, cooperate, and are autonomous. In a way, all agents are smart. But for our understanding, when these three qualities are combined in an agent, we call it smart.*

3 b) Define e-procurement. Explain the sell-side and market side solution of procurement.

4 a) Differentiate between traditional marketing and e-marketing. Write the advantage and disadvantage of online marketing.

Traditional Marketing	E-Marketing
• Advertising done through this marketing is very costly.	• Advertising done through this marketing is cheaper than other marketing strategy.
• Interaction with customer is slow.	• Interaction with customer is easier and fast.
• Limited audience.	• Reach out to maximum people,
• Global marketing policy.	• Targeted or client specific marketing. (Global marketing is also possible.)
• Advertisement are non-versatile. Once published, it can't be altered.	• Ads are versatile. Can make changes/improvement the published ads.
• Results on this marketing strategy cannot easily be measured.	• Results are of this marketing strategy can be analyzed/predicted easily.

Merits of online marketing are:

- ➔ *Low cost for operation and wider reach to the people*
- ➔ *Convenience and quick service*
- ➔ *Measure and track results*
- ➔ *Demographic targeting*
- ➔ *Global marketing policy*
- ➔ *Ability to multitask*
- ➔ *24/7 Marketing*
- ➔ *Automated and tech-savvy marketing*
- ➔ *Data collection for personalization*
- ➔ *Diversified Marketing and advertising*
- ➔ *Easy tweaking to your marketing and advertising campaigns*
- ➔ *Instant transaction service*
- ➔ *Better sales relationships*
- ➔ *Time-Effective Marketing*
- ➔ *Continued Marketing Campaign*

Demerits of online marketing are:

- ➔ *Too many options is not good sometimes. Internet offers a lot of items when a user wants a particular thing. At last, they get confused & leave without buying.*
- ➔ *The biggest disadvantage of Online marketing is its vulnerability to fraudulent activities. There are a lot of illegitimate websites out there which look similar to original websites and rob the customers of their money. Spamming is also one of the biggest challenges for Internet marketing and confidential data can be easily stolen by hackers.*
- ➔ *Maintenance costs rises slowly due to a constantly evolving system modification time-to-time.*
- ➔ *Because of higher transparency of pricing, there is always a big chance of price competition. As a result, products become pricey.*
- ➔ *Face-to-Face contact becomes limited. As a result, companies sometime lose big number of small clients.*

- ➔ *Online marketing heavily depend on technology, which is sometime vulnerable to technical faults. And this becomes the backdoor for hacker to steal user data.*
- ➔ *The rules of the trade change rapidly in Online marketing, and it requires constant attention and monitoring to ensure that your marketing strategy does not look out-of-date.*

4 b) ~~What is E-branding?~~ Why market segmentation is important to build new market in competitive environment?

Market segmentation is the process of dividing a market of potential customers into groups, or segments, based on different characteristics. The segments created are composed of consumers who will respond similarly to marketing strategies and who share traits such as similar interests, needs, or locations.

Market segmentation is important to build new market in competitive environment because it easier for marketers to personalize their marketing campaigns.

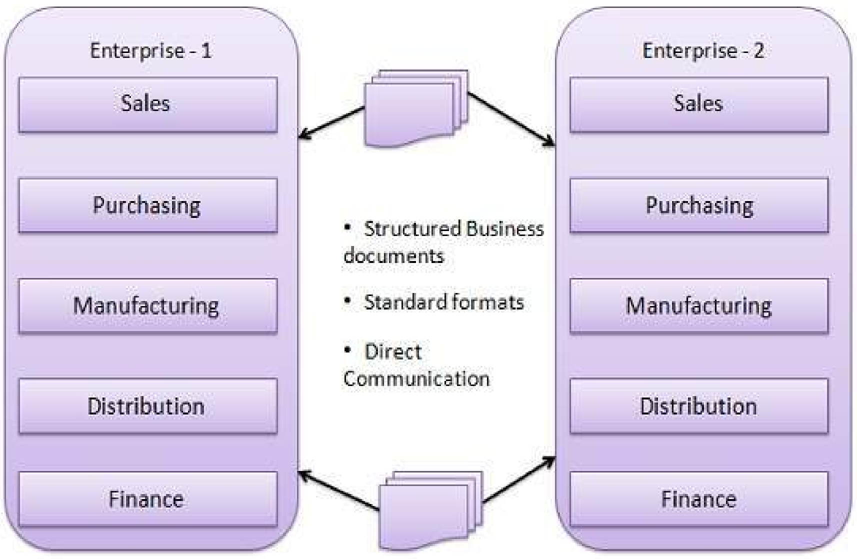
By arranging their company's target market into segmented groups, rather than targeting each potential customer individually, marketers can be more efficient with their time, money, and other resources than if they were targeting consumers on an individual level. Grouping similar consumers together allows marketers to target specific audiences in a cost effective manner.

Market segmentation also reduces the risk of an unsuccessful or ineffective marketing campaign. When marketers divide a market based on key characteristics and personalize their strategies based on that information, there is a much higher chance of success than if they were to create a generic campaign and try to implement it across all segments.

Marketers can also us segmentation to prioritize their target audiences. If segmentation shows that some consumers would be more likely to buy a product than others, marketers can better allocate their attention and resources.

5 a) What is EDI? What are the types of E-payment system explain each in detail?

EDI stands for Electronic Data Interchange. EDI is an electronic way of transferring business documents in an organization internally, between its various departments or externally with suppliers, customers, or any subsidiaries. In EDI, paper documents are replaced with electronic documents such as word documents, spreadsheets, etc.



Following are the few important documents used in EDI −

- *Invoices*
- *Purchase orders.*
- *Shipping Requests*
- *Acknowledgment*
- *Business Correspondence letters.*
- *Financial information letters*

The types of E-payment system are:

- *Credit Card: The credit card holder is empowered to spend wherever and whenever he wants with his credit card within the limits fixed by his bank. Credit cart is a post paid card.*
- *Debit Card: Debit card is a prepaid card with some stored value. Every time a person uses his card, the Internet Banking house gets money transferred to its account of purchases. An individual has to open an account with the issuing bank which gives debit card with a Personal Identification Number (PIN). When he makes a purchase, he has to enter his PIN on ATM machine.*
- *Smart Cards: They are credit and debit cards and other card products enhanced with microprocessor, capable of holding more information than the traditional magnetic stripe.*
- *E-cash: It is based on cryptographic systems called digital signatures. This method involves a pair of numeric keys that work in tandem: one for locking (or encoding), and other for unlocking (or decoding). Messages encoded with one numeric key can only be decoded with the other numeric key and none other. The encoding key is kept private and the decoding key is made public.*
- *Electronic Fund Transfer (EFT)*

5 b) Define threats? What are the criteria to secure the information system from security risks?

Threats is a something that may or may not happen, but has the potential to cause serious damage.

The criteria to secure the information system from security risks are:

i. *Solid server management commitment*
ii. *An overall security vision & strategy*
iii. *A comprehensive training & awareness program*
iv. *A solid info security management structure including key skill sets & document responsibility*

Beside above four pillars of information security things like Strong Password, Antivirus Software, Firewall, Cryptography & Access Control also play a huge role in securing information. Even if the information get leaked, cryptography make it useless data since it is in encrypted form.

6 a) Define E-strategy. Briefly explain the McKinsey 7S framework with necessary diagram.

E-strategy is an iterative process to create and/or modify an organization's business model for e-Business. E-strategy helps create shareholder value. In other words, it helps identify the 'new' business model to compete in the 'new' world that now includes the internet based ecosystem.

6 b) What is knowledge worker? Briefly explain the components of E-CRM.

Knowledge workers are workers whose main capital is knowledge. Examples include programmers, physicians, pharmacists, architects, engineers, scientists, design thinkers, public accountants, lawyers, and academics, and any other white-collar workers, whose line of work requires the one to 'think for a living'.

There are a number of different components of Customer Relationship Management that are essential to run an organization towards success. Every component is unique in itself and plays a major undeniable role in the process.

*i) **Sales-force Automation:** Sales Force Automation is the most essential components of customer relationship management. This is one such component that is undertaken by the maximum business organizations. It includes forecasting, recording sales processing as well as keeping a track of the potential interactions. It helps to know the revenue generation opportunities better and that makes it very significant. The component also includes analyzing the sales-forecasts and the performances by the workforce. To achieve an overall improvement in the development and growth of the industry, numerous components work hand in hand to form sales-force automation as a consequent unit.*

*ii) **Human Resource Management:** Human Resource Management involves the effective and correct use of human resource and skills at the specific moment and situation. This requires to be make sure that the skills and intellectual levels of the professionals match the tasks undertaken by them according to their job profiles. It is an essential component not only for the large scale corporations but the medium industries as well. It involves adopting an effective people strategy and studying the skills or the workforce and the growth being generated thereby designing and implementing the strategies needed accordingly with the aim of achieving development.*

*iii) **Lead Management:** Lead Management as the name suggests, refers to keeping the track of the sales leads as well as their distribution. The business that are benefited by this component of CRM the most are the sales industries, marketing firms and customer executive centers. It involves an efficient management of the campaigns, designing customized forms, finalizing the mailing lists and several other elements. An extensive study of the purchase patterns of the customers as well as potential sales leads helps to capture the maximum number of sales leads to improve the sales. Customer Service Customer Relationship Management emphasizes on collecting customer information and data, their purchase in formations and patterns as well as involves providing the collected information to the necessary and concerned departments. This makes customer service an essential component of CRM. Almost all the major departments including the sales department, marketing team and the management personnel are required to take steps to develop their awareness and understanding of the customer needs as well as complaints. This undoubtedly makes the business or the company to deliver quick and perfect solutions and assistance to the customers as well as cater to their needs which increases the dependability and trust of the customers and people on the organization.*

*iv) **Marketing:** Marketing is one of the most significant component of Customer Relationship Management and it refers to the promotional activities that are adopted by a company in order to promote their products. The marketing could be targeted to a particular group of people as well as to the general crowd. Marketing involves crafting and implementing strategies in order to sell the product. Customer Relationship Management assists in the marketing process by enhancing and improving the effectiveness of the strategies used for marketing and promotion. This is done by making an observation and study of the potential customers. It is a component that brings along various sub-elements or aspects. Some of the major elements of marketing are List Management, Campaign Management, Activity Management, Document Management, Call Management, Mass Emails and Reporting. The use of the aforesaid elements varies from business to business according to its nature and requirements as well as the target crowd. Workflow Automation A number of processes run simultaneously when it comes to the management and this requires an efficient cost-cutting as well as the streamlining of all the processes. The phenomenon of doing so is known as Workflow Automation. It not only reduces the excess expenditure but also prevents the repetition of a particular task by different people by reducing the work and work force that is getting wasted for avoidable jobs. Routing out the paperwork and form filling are some of the elements of the process and it aims at preventing the loss of time and excess effort. Business Reporting CRM comes with a management of sales, customer care reports and marketing. The customer care reports assist the executives of a company to gain an insight into their daily work management and operations. This enables one to know the precise position of the company at any particular instance. CRM provides the reports on the business and that makes it play a major role here. It is ensured that the reports are accurate as well as precise. Another significant feature is the forecasting and the ability to export the business reports on other systems. In order to make comparisons, one can save historical data as well.*

*v) **Analytics:** Analytics is the process of studying and representing the data in order to observe the trends in the market. Creating graphical representations of the data in the form of histograms, charts, figures and diagrams utilizing the current data as well as the one generated in the past is essential to achieve a detailed understanding and study of the trends. Analytics is an extremely significant element of Customer Relationship Management as it allows to make in-depth study of information that is required to calculate the progress in the business. Different components of Customer Relationship Management are associated with different elements mainly, the customer acquisition, improved customer value and customer retention. Various marketing applications are carved out to acquire more customers whereas data warehousing and analytical tools help the business to hold customers with a better communication and relationship. In order to enhance the customer value among the existing and future customers, there is a number of data warehousing and analytical tools.*

Overall, each of the discussed components of Customer Relationship Management is very essential to improve the work structure as well as the market response to the business and their products.

7. Write Short notes on:

a) Trademark: *In simple words, trademarks are badges of origin. They distinguish the goods or services of one trader from another and can take many forms; for example words, slogans, logos, shapes, colors and sounds.*

Trademarks are registered for specific goods or services within individual subjects, known as classes. It is possible for others to register identical or similar marks as long as it is in a different, unconnected class. For example Swan rental cars, Swan matches and Swan electrics. There are 45 classes to choose from. They should not be descriptive and must not include common surnames, geographical names, registered company names or anything implying royal patronage.

A trade mark can last indefinitely. To continue protection, the trademark must be:

- ***i.*** *Used in commerce*
- ***ii.*** *Have fees paid as required to keep it in force*
- ***iii.*** *Must not become generic, such as a noun or verb in common usage*
- ***iv.*** *Must be identified as a Trademark by ® in some countries*

b) <u>E-SCM</u>: E-Supply chain management is practiced in manufacturing industries. E-SCM involves using internet to carry out value added activities so that the products produced by the manufacturer meets customers' and result in good return on investment. E-SCM is the effective utilization of internet and business processes that help in delivering goods, services and information from the supplier to the consumer in an organized and efficient way.

E-SCM chain consists of the following players — manufacturer, logistics companies, distributors, suppliers, retailers and customers. E-Supply Chain Management concentrates on the coordination between the various players in the chain. Coordination is very essential for the success of the organization. E-SCM focuses on reducing the inventory cost.

SCM flows can be divided into three main activities

i) Product flow: The product flow includes the movement of goods from a supplier to a customer, and also any goods returned by customers.

ii) Information flow: The information flow involves transmitting orders and updating the status of delivery.

iii) Financial flow: The financial flow consists of credit terms, payment schedules, consignment and title ownership arrangements.

E-supply chain enables to link the supplier with the customer by exchanging information instantaneously. The organization has sufficient inventory when required. There will not be any shortage or surplus of inventory. Shortage of inventory brings down the reputation of the firm. Likewise, excess inventory blocks the funds of the firm unnecessarily.

Advantages of e-supply chain management

Companies implementing E-SCM can enjoy the following advantages:

1. It improves efficiency.
2. It reduces inventory.
3. It reduces cost.
4. It helps to take competitive advantage over competitors.
5. It increases ability to implement just-in-time delivery, increases on-time deliveries, which enhances customer satisfaction.
6. It reduces cycle time, increases revenue, by providing improved customer service.
7. It improves order fulfillment, order management, decision-making, forecasting, demand planning, and warehouse/distribution activities.
8. It reduces paperwork, administrative overheads, inventory build-up, and the number of hands that handle goods on their way to the end-user i.e., the customer.

c) <u>Affiliation Model</u>*: Affiliation model is an Electronic commerce business model that enables a firm to generate revenue streams on hundreds (even thousands) of items without carrying inventories, managing orders, processing payments, or handling packaging and shipping. In this arrangement, a website concentrates on a relationship with a very specific group of individuals as its core competence (see core competencies). It develops and continuously upgrades content and services to attract and retain the patronage of this group. Once it has a sizable number of regular visitors, it can generate revenue by carrying ads or links to merchants with products that its visitors seek or are interested in.*