Chapter - 5 Emerging Modes of Business

Question 1

What is 'e' in e-business?

Answer: 'e' stands for electronic in e-business.

Question 2

Define e-commerce.

Answer: E-commerce, also called as electronic commerce or internet commerce, refers to the purchasing and selling of commodities or services utilising the internet and the transfer of money and data to perform these transactions.

Question 3

What is Intra B Commerce?

Answer: Intra B Commerce refers to transactions between the people who are a part of one enterprise only. This is broadly due to Intra B Commerce has become feasible for the firms to get into the flexible production of goods.

Question 4

State a significant feature of outsourcing.

Answer: An important feature of outsourcing is:

- The activities that are not indistinctive can be certainly outsourced; however, distinct pursuits cannot be outsourced

Question 5

What is the scope of the business based on the business function?

Answer: The scope of business based on the basis of function are – finance, marketing, manufacturing and personnel management as well as the managerial pursuits like – organising, planning, controlling.

Question 6

What is the scope of the business based on the parties involved in the electronic transaction?

Answer: Scope of the business based on the parties involved in the electronic transaction are B2B which is an enterprise's interactions with other businesses, B2C, i.e., an enterprise's interactions with its customers and Intra-B or a firm's internal processes.

Question 7

Expand B2B Commerce.

Answer: B2B Commerce – Business to Business Commerce

Question 8

Expand B2C Commerce.

Answer: B2C Commerce – Business to Consumers Commerce

Question 9

Expand C2C Commerce.

Answer: C2C Commerce – Consumers to Consumers Commerce

Question 10

What is Traditional Business?

Answer: Traditional business is a local shop which gives its services or goods to its local consumers. It is a set-up where consumers will have to visit the shop physically to purchase the goods.