

Original Research Article

E-commerce and its Contribution in Business in Bangladesh

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Abstract: Background: Global e-commerce exists. E-commerce is essential to the economy of emerging nations. Studies on e-commerce innovation abound, but there are less on government electronic payments as part of new or inventive payment agendas. **Objective:** To analyze the contribution of E-commerce in Business sector in Bangladesh. **Materials and Methods:** Both qualitative and quantitative research methodologies were used. In this study, total 45 for e-commerce users and 45 for e-commerce producers were chosen for surveys with structured questions and 45 for interviews with unstructured questions and observations. A simple descriptive analysis was conducted for this study. Using Microsoft Excel, the required findings were shown as tables, charts, and graphs. **Results:** Most of the service provider (93.7%) and service receiver (96.5%) said that the contribution of e-commerce business is positive and (43.2%) service providers said that current position of e-commerce business in Bangladesh is very good on the other hand (26.6%) service receiver said very good. **Conclusion:** E-commerce has significantly improved commercial operations in Bangladesh and modernized conventional commerce with a contemporary e-commerce approach.

Keywords: E-commerce, Service receiver, Service producers, Business, Economy.

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INTRODUCTION

E-commerce is well known and has expanded quickly everywhere, including Bangladesh. It is essentially the end product of the IT revolution. E-commerce has made business communication simpler than before, and both the quality and speed of commercial operations have increased Goi, C. L. (1970). A sizeable section of the e-commerce industry is involved in customer-to-customer (C2C) e-commerce, which is basically customer trading on an auction basis. Business-to-Business dimension is also present in practice, although applications of other sorts are rather scarce in Bangladesh due to the country's underdeveloped e-commerce heritage and culture. The majority of the population is impoverished and illiterate, which is another factor. Because of this, individuals are unable and unwilling to conduct an online purchase (Avkiran, N. K. 1999). E-commerce may take a few years to mature since it is expanding so quickly in Bangladesh.

Throughout the 2000s, Bangladesh's urbanization and economic growth both intensified. This altered diets and the food business. Another challenge as the online-to-offline (O2O) food delivery

market in Bangladesh expands quickly is the growth of the web-based business sector Azad, A. S. M. S. (2001): The direct-to-customer food delivery industry has not developed much. This essay offers a fantastic perspective on the emerging commercial prospects and challenges in the food industry, as well as the implications for overall wellbeing of related behavioral changes and their broader social impact. Global e-commerce is essential to the economy of emerging nations. Studies on e-commerce innovation abound, but there are less on government electronic payments as part of new or inventive payment method. Customer dependability is highly valued in today's global commercial hub. Customers of today seek for innovation that is both beneficial and reliable, rather than just a good offer. A number of Bangladeshi online enterprises improve service delivery by using data and communication technologies (Beer, M., & Nohria, N. 2000). To improve customer service, money has been invested in self- and virtual web-based corporate frameworks. Asia's lack of a broadcasting foundation also hurts it. Helpless internet infiltration, a lack of worker knowledge, a lack of resources to deal with installments, and sluggish product delivery are the main causes of slow product delivery. Bangladeshi banks have made significant technological investments to

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improve service delivery and stay up with global trends. They have offered a range of beneficial products and services via electronic and telecom networks. Internet company is now connected to PC organizations, facilitating bank/between branch banking transactions, as opposed to the past when record cards were used. Online trade has been enhanced by the 2001 arrival of mobile phones, as well as easier access to PCs and Internet administrative offices. Experts haven't looked at how internet shopping affects Bangladesh's economic development. In this study, financial growth is gauged using GDP growth. Software developers and retailers make up the e-Commerce industry. (Clarke, A., Ensor, B., & Camus, L. 2008).

The IT capabilities of clients are strengthened and expanded via inventory management, procurement oversight, and operations management. While the Value Line page for an e-Commerce stock uses our standard format, it's important to concentrate on a few essential components to comprehend the business and its stock (Daniel, E. 1999). Analyzing these firms also requires consideration of the economy. Launches of new products occur often, and numerous businesses sell equivalent products. Strong competition is fueled by mergers and acquisitions^[10]. Each of Bangladesh's e-commerce businesses must be treated fairly and given the same freedom and competitiveness. Fraud stories make people skeptical about e-commerce. By improving the system, I impressed the consumers. Technology improvements have increased e-inclusion, and commerce's giving a part of the population access to the country's official system. E-CAB controls Bangladesh's safe and reliable service system.

Evaly had the highest number of ecommerce customers among the 62 respondents, with 84.1% followed by Daraz.com (79.4%), and Alisha Mart (44.4%). 34.9% of e-commerce customers think the industry is excellent, 28.6% think it's very good, 19% think it's ordinary, and 17.5% think it's poor. The majority of respondents agreed or strongly agrees that Bangladesh is suited for e-commerce and that the e-commerce firm delivers on time. The majority also

indicated they would use e-commerce in the future and tell others about it (Abdullah 2022).

Objectives: To analyze the contribution of E-commerce in Business sector in Bangladesh.

MATERIALS AND METHODS

Research design: Both qualitative and quantitative research methodologies were used. Surveys with structured questions and interviews with unstructured questions and observations are examples of quantitative approaches.

Study Location: This has been taken place in Dhaka, Bangladesh.

Study Population: Selected ecommerce service receiver and service producer is the population of this study.

Study Sample: Purposive sampling has been done by using inclusive methods

Sample Size: Total 45 sample were selected for E-commerce customers and 45 sample were selected for E-commerce producers for this study.

Data Collection: A standardized poll with closed and open-ended questions was used to acquire respondent information.

Data Analysis: Simple Descriptive analysis were done for this study. The necessary results were shown as tables, charts and graphs by using Microsoft Excel.

RESULTS

Concept of E-commerce Business:

Among the 62 respondents highest 78% of ecommerce customers thought that e-commerce is an online buying and selling platform. 18% respondents thought that e-commerce is e-banking (Figure 1).

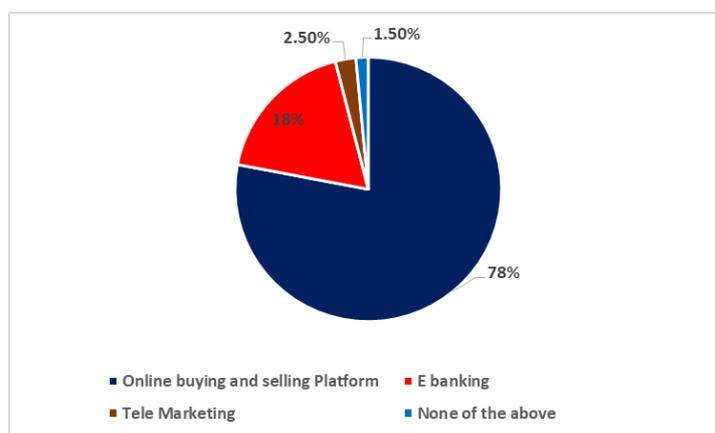


Figure 1: Concept of E-commerce of the respondents

Among the respondents, the highest 72 % of e-commerce customers feels secure about ecommerce, while 28% respondents think about the same (Figure 2).

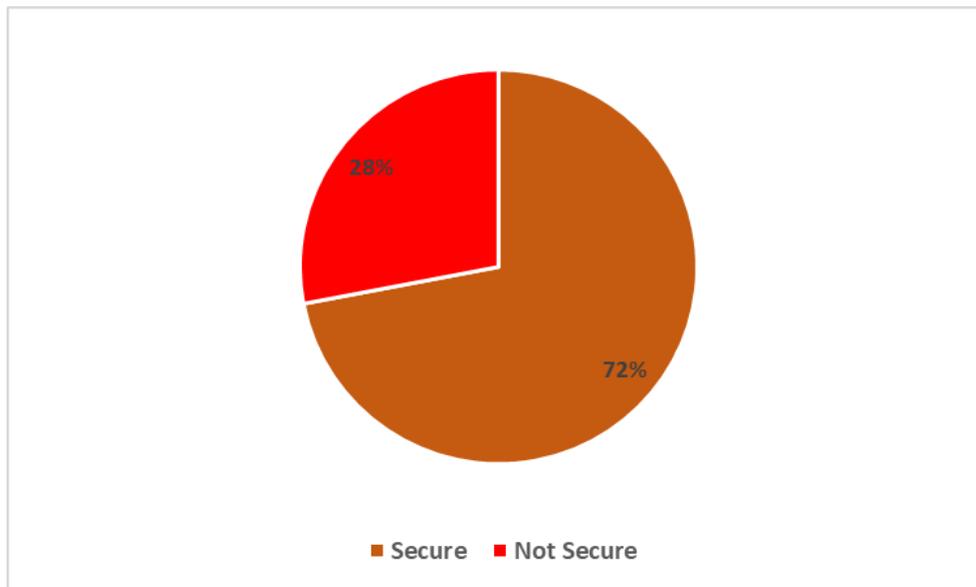


Figure 2: Satisfaction about E-Commerce

In Figure 3, showed that 45% of ecommerce customers have used the platform for three years, 43% for one, and 10% for seven years.

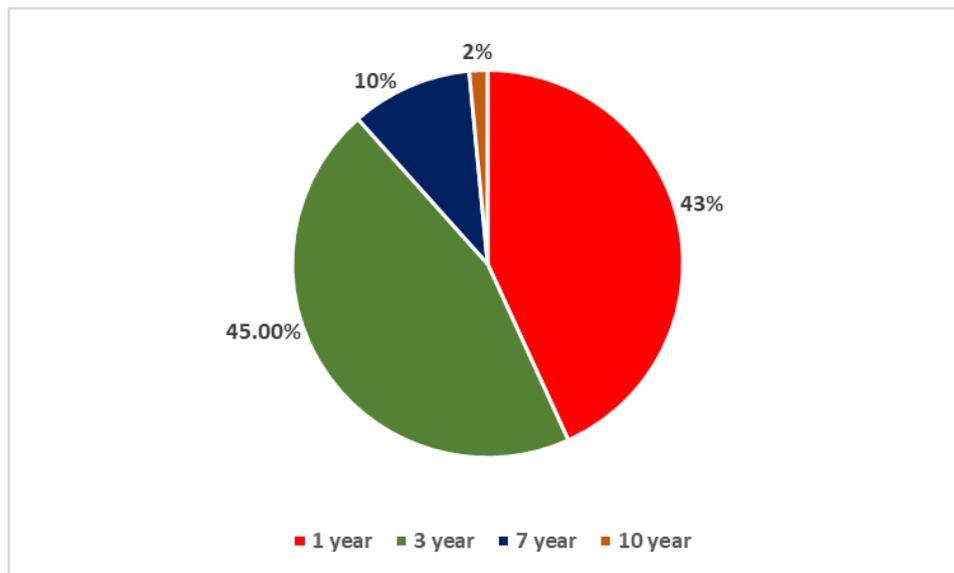


Figure 3: History of Using E-Commerce

In Figure 4, among the 45 service providers most of them (92%) faced difficulties to provide e-commerce service only (8%) said no in this regard.

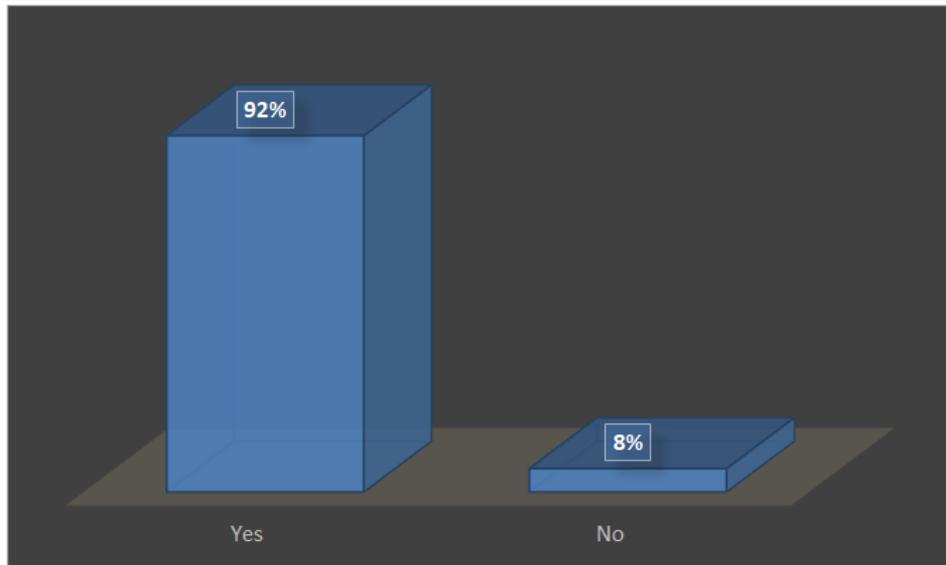


Figure 4: Difficulties faced by Service producers

The majority of service providers (42.5%) have been in business for the past three years, followed by (38.5%) for the past year and (15%) for the past

seven years. The majority of service providers disputed or strongly disagreed that they cannot satisfy customers (Figure 5).

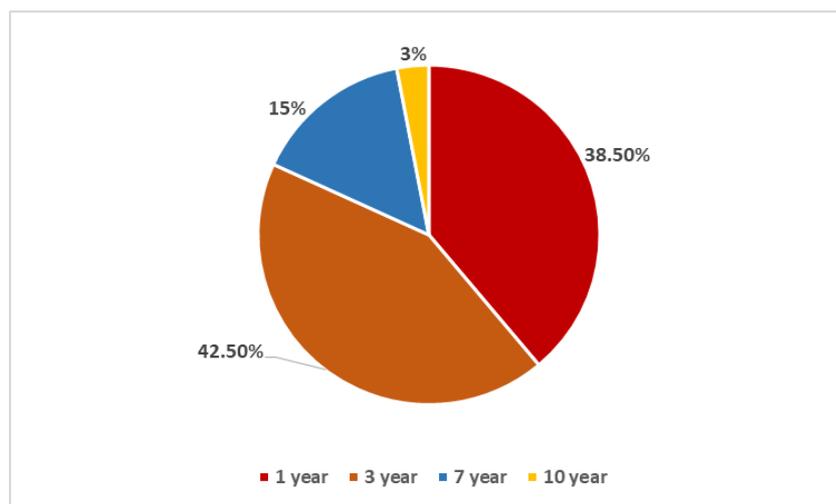


Figure 5: Providing e-commerce services

Most of the service provider (93.7%) and service receiver (96.5%) said that the contribution of e-commerce business is good and service providers said

that current position of e-commerce business in Bangladesh very good (43.2%) and service receiver said (26.6%).

Table 1: Difference in perception between service provider and service receiver

Perception on E-Commerce	Service Provider Percent (%)	Service Receiver (%)	Change Δ
Contribution of E-commerce business			
Positive	93.7	96.5	2.8
Negative	6.3	3.5	2.8
Current Position of E-commerce business in Bangladesh			
Very good	43.2	26.6	16.6
Good	14.7	36.9	22.2
Average	11.5	17	5.5
Very bad	30.6	19.5	11.1

DISCUSSION

As financial institutions cope with data, correspondence, and innovation, technological turbulence in Bangladesh gets worse. The challenging environment and the globalization of business sectors have compelled many businesses to review and alter their operational processes in order to adopt innovative management strategies and a tenacious pursuit of novel ideas to strengthen their serious position. Businesses are figuring out ways to increase salaries while maintaining client confidence. Banking nowadays is risky. The secret to bank viability sooner rather than later may be web-based banking. Customers can feel at ease and comfortable using electronic banking systems (EBS). Web banking is essential to online businesses. The prosperity of the financial industry depends on data innovation. ICT is used by the financial sector to collect, interpret, and disseminate customer data. Technology is essential for financial industry market leadership and data collecting. Bangladesh's online development is on par with that of developed, agricultural countries. The governmental authority prioritizes data and digital innovation despite mounting obstacles. 2013 saw a 25 million increase in web banking users in Bangladesh. To keep clients, banks should employ online loyalty programs. To keep customers happy, banks should offer great electronic help. Internet commerce is practical, economical, versatile, well-designed, and easy to use. People choose online shopping over online payments (Hazlina, T. 2011).

E-commerce is preferred by consumers over conventional payments. Ecommerce has been changed by technology. Technology and consumer demands must be adapted by e-commerce businesses. Online transactions are a part of ecommerce. Orders are placed, software is distributed, and payments are made between companies and customers via electronic networks. A kind of e-business is Internet business since banks favor electronic transactions. Commercial services and non-banking financial products can both be provided electronically. Task delivery and organization access are included in e-business. Closed groups have no participants. Common Internet business access devices include retail terminals, ATMs, phones, and computers. Internet connectivity for bank employees and customers is decentralized thanks to e-commerce and e-banking. E-banking in Bangladesh first appeared in 2001 (Islam, A., & Rahman, A. 2006).

Debit/credit cards were accepted by Bangladesh's central bank in 2013 and for electronic payments in 2009. To make e-commerce payments simpler, banks are deploying e-banking. The majority of Bangladeshis lack education, are computer-phobic, and lack technology literacy; many literate people also suffer from computer phobias. These apprehensions concern electronics. For electronic banking and e-commerce, higher software literacy is necessary. To

enhance international literacy, the government is planting trees. Internet boosted online shopping. If you're only selling a few items, it only takes a little initial expenditure and doesn't demand a full-time commitment. Consumer exposure to advertisements, logos, jingles, banners, etc. Internet sales are rising. Customers are valued by e-commerce businesses. The loyalty of a website is crucial. Order updates and email notifications are provided by almost all e-commerce websites. Ecommerce needs to be user-friendly in a cutthroat industry.

CONCLUSION

Bangladesh is a very populous country with a young age group that is ideal for adopting e-commerce, and it's likely that no other country in the world has a population with such a young age range. Although several aspects still need to be improved to provide a better e-commerce environment, Bangladesh has achieved some impressive strides in this area. E-commerce has a lot of significant effects on company, virtually all of which are beneficial. E-commerce has significantly improved commercial operations in Bangladesh and modernized conventional commerce with a contemporary e-commerce approach. In addition to extending the reach of local industry, it has also made room for global commerce.

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