

M-Commerce – An Innovative Approach

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Abstract: This research paper summarizes the concept of Mobile Commerce, benefits, demerits and methods of using Mobile Commerce in our daily routines. Mobile commerce has great Impact on today's modern lifestyle. Consumers are moving to M-commerce to achieve better and fast transaction into market. M commerce is the next step to e commerce. Now a day's Mobile phones are not only used for sending messages or calling, but it is also used to browse internet for buying, selling, transfer good and services. M-commerce helps in improving relationship with customer. This paper also summarizes future perspective of M-Commerce.

Keywords: m-commerce

1. Introduction

Commerce is a branch of business. It is concerned with the exchange of goods and services. It includes all those activities, which directly or indirectly facilitate that exchange. Mobile commerce or M-commerce is a term describes online sales transactions that use wireless electronic devices such as mobile phones or tablets and laptops.

2. Definitions of M-Commerce

"Mobile Commerce is the use of information technologies and communication technologies for the purpose of mobile integration of different value chains a business processes, and for the purpose of management of business relationships." (Webagency)

"M-Commerce is the use of mobile devices to communicate, inform transact and entertain using text and data via a connection to public and private networks." (Lehman Brothers)

By using M-commerce, people can perform several functions such as pay bills, buy and sell goods and services, chat with friends, access emails, and book air tickets, read and watch news etc. M-commerce is an advancement of E-commerce which enables people to buy and sell goods and services from almost anywhere, simply using mobile phone or tablet. While user wants to book movie ticket or buy some product, they do not need to sit in front of personal computer because this can be done by using a simple access on mobile phone having mobile communication networks or a Wi-Fi network. M-commerce utilizes browsers in mobile phones through which anyone can surf internet anytime, anywhere on earth. The ultimate motivating factor for the growth of M-commerce is due to increase of flexibility and power of wireless technology. M-commerce provides wider reach as it is independent of geographical locations.

3. Objectives

Main objectives of this research paper are as follows:

1. To find out what are the benefits are of M-commerce in India.
2. To find out what are the obstacles M-commerce industry is going to face.
3. To find out how M-commerce makes life easy in today's world?
4. Future perspective of M-Commerce.

4. Literature Review

The spectrum used for the review of literature focuses upon the meaning, benefit and drawbacks. According to Sujata P. Deshmukh, PrashantDeshmukh and G.T. Thampi, the M-commerce is the branch of Ecommerce technology; in short we can say that, e-commerce transaction carried out using a mobile hand held devices. Today internet is the part of our daily life for communication, business transaction and market transaction.

K.S. Sanjay (2007) states that, Mobile hand held technology is cost effective and also provides a better flexibility and effectiveness to its users. M-commerce is also a subset of E-commerce, but the difference lies that M-commerce uses wireless technology. So it gives flexible and convenient experience [5].

According to Tandon, Mandal, & Saha, M-commerce has explored and presented the possible problems in mobile commerce. They had tried to bring out the possible benefits and issues associated with this wireless technology. Many wireless technologies have been discussed in the paper [6].

M commerce refers to wireless electric commerce used for conducting commerce of business through a wireless handy device like cellular phone or tablet. It is known as next generation M-commerce, which enables users to access the internet without requiring a place to plug in. This technology is called wireless application protocol (WAP).

5. Applications of M-commerce

Other than transactions of buying and selling of goods and services through M-commerce, they have so many applications. Let us take a look at a few examples,

- Mobile Banking: Using a mobile website or application to perform all your banking functions. It is one step ahead of online banking and has become commonplace these days
- Mobile Ticketing and Booking: Making bookings and

receiving your tickets on the mobile. The digital ticket or boarding pass is sent directly to your phone after you make the payment from it. Even in India now IRTC and other services provide m-ticketing services.

- E-bills: This includes mobile vouchers, mobile coupons to be redeemed and even loyalty points or cards system.
- Auctions: Online auctions having now been developed to be made available via mobile phones as well.
- Stock Market Reports and even stock market trading over mobile applications.

6. Benefits of M-Commerce

M-Commerce (Mobile Commerce) came into existence with the mobile websites and mobile apps. M-commerce can be applied to any form of business like B2B or B2C or C2C. The main aim of M-commerce is to improve the effectiveness of trading and to improve the business by achieving faster and efficient purchase of goods. The process of purchase, payment and delivery of products has become seamless and easy with Mobile Commerce.

Ubiquity: It is the main advantage of mobile commerce (m-commerce). Users can get any information that they need, whenever they want regardless of their locations, via mobile devices that connected to the Internet. In mobile commerce applications, users may still be engaged in activities, such as meeting people or traveling while performing transactions or getting information. With this capability, mobile commerce (m-commerce) makes services or applications can meet consumer's need whenever and wherever it arises.

Reachability: Through mobile devices, business entities may approach customers anywhere and anytime. On the other hand, with a mobile device, users can communicate with other people regardless of time and location. People will no longer be constrained by time or place in accessing e-commerce activities. Furthermore, users may limit their ability to approach some particular people and at some particular times.

Localization: The ability to know the physical location of the user at a particular time also increases the value of mobile commerce (m-commerce). With information of location, a lot of location-based applications can be provided. For instance, knowing the user's location, the mobile service can quickly notify him/her when his/her friends or colleagues are nearby. It also helps users have the direction to the nearest restaurant or automated teller machine (ATM).

Personalization: There is a huge amount of information, services and applications that currently available on the Internet, and the relevance of information users received is very important. Mobile devices are typically used by a sole individual. Thus, because different users of mobile devices often require different sets of services and applications, mobile commerce services and applications could be personalized to provide information or perform services appropriately to specific users.

Dissemination: Some wireless infrastructure supports the

simultaneous delivery of data to all mobile users within a specified geographical area. This advantage of mobile commerce provides an effective means to disseminate information to a large number of consumers.

Convenience: It is very convenient for users to operate in the wireless computing environment. Mobile devices are more functional and convenience in use while their size remains the same or even getting smaller. Moreover, mobile devices allow users to connect easily and quickly to the Internet, Intranet, other mobile devices, and online databases. Thus, the wireless device can achieve most of the convenience

7. Demerits of M Commerce

The challenges faced by m-commerce can also be considered to be the disadvantages of m-commerce. Although m-commerce seems to be a convenient idea, there are many factors that lower the popularity of mobile commerce. Since m-commerce is a fairly new idea, IT professionals are still conducting and improving technological standards to make the system of m-commerce more convenient. In order for m-commerce to advance, there needs to be some sort of standard within the operative environment.

Some of the demerits are:

- Small screens of most devices still limit types of file and data transfer.
- Cost of establishing mobile and wireless broadband Infrastructure is high.
- M- Commerce needs high-speed connectivity of 3G. Otherwise, it is become hectic for the user to go through entire product purchase process.
- M-Commerce provides companies direct access to consumers, which may lead to violation of consumer privacy policies.
- M-commerce is risky because Mobile devices are more prone to theft. So there is always a security issue with M-Commerce.

8. M commerce and Business

M commerce refers to selling products via mobile devices. Number of methods is available to offer purchasing to customer via mobile. M-commerce is the next-generation of e-commerce and enables users to access the internet. The mobile commerce platform provides centralized, real-time insight across all facets of the business from ATMs to online banking transactions. The mobile commerce platform has pushed digital-only solutions onto financial services, forcing them to emphasize personal interaction and accelerate the shift toward technology solutions. Two most common methods to make M commerce possible are Mobile website and Mobile Applications.

Mobile Websites: Mobile websites are specifically designed for handheld devices. Mobile-optimized websites significantly improve user experience and satisfaction, which makes a positive impression when it counts. A mobile website allows

you to immediately engage users with mobile-specific features such as click-to-call, mapping functions. A mobile website is generally a much less restrictive means to build a mobile presence compared to app development. For one thing, app development requires the production of different apps for different platforms (e.g. iPhone vs. Android vs. Blackberry), and submission to an app store.

Mobile Applications: Mobile Applications are custom programs designed specifically for your company – run on Smartphone, and the Smartphone market is growing significantly. Applications are generally more expensive than mobile websites, but they do offer some advantages. Additionally, applications provide greater visibility than mobile websites. Online stores for apps are easy to browse, with apps split into genre categories as well as by popularity.

9. Future of M-Commerce

M-commerce is becoming more popular than E-Commerce because of its availability. Because of wireless feature of M-Commerce, Business transactions can be done anywhere at any time. People who run their business are investing their time and efforts in mobile commerce market.

As is the case across all sectors, customers expecting their shopping experience to be more relevant to their lives and this

will mean data analysis and Artificial Intelligence will become a vital part of m-commerce. With all its growing clout, m-commerce is the rising star of the E-Commerce world. In short, the future of m-commerce is bright, and looks like it's getting even brighter.

10. Conclusion

This paper presented an overview on innovative approaches in m-commerce.

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