Role of M-Commerce in Today's Scenario

Dr. Smrithi Ashokan

Assistant Professor, Department of Commerce, Sree Sankara College, Kalady – 683574, Ernakulam, India

Abstract: *With the advancement in mobile technology, many business activities can be conducted through wireless networks. M-Commerce is experiencing rapid growth in terms of capabilities of mobile devices, services, applications, standards and network implementations. However we are still facing some important factors that hinder M-Commerce adoption and development. The implications of these factors are discussed in this paper. As customers increasingly accept mobile communication as a matter of course, mobile operators are looking for new promising markets within m-commerce. Customers want and expect to do commerce on virtually every communication device. New technologies are enabling a large variety of applications and m-commerce services but solutions are inadequately analysed yet. This paper attempts to investigate current and future m-commerce service scenarios, serving as a base for promising business models. Moreover, we will also examine the impact that these trends will have on the entire ecommerce realm.*

Keywords: Need and Importance, M-Commerce, Impact of COVID- 19, Current Scenario, Barriers.

1. Introduction

The emergence of mobile apps has changed everyone's life altogether. Be it for business or personal daily activities, smartphones virtually dictate communications, shopping, and other daily tasks. Thus, it will be safe to say that the 'mobile commerce' space is constantly evolving and is here to stay.

Compared to the olden days, the capabilities of M-commerce have improved a lot from SMS to digital wallets like Apple pay and Google wallets with improved security features from two-factor authentications to Biometric authentications. Concerns over virus outbreaks affected fast-growing digital payments due to shut down of shops during lockdowns, but they saw an increased adoption in online grocery stores, Bill Payments & fast tag toll payments, Hence offering more payment options and would simplify the mobile experience. Improved techniques like Near field communications and Beacon system helps customer to get product information, review, coupon and offers.

In this Covid pandemic situation, the enforcement of social distancing, lockdowns and other measures in response to the COVID-19 pandemic has led consumers to ramp up online shopping.

Going forward, the questions arise of whether the experiences from the COVID-19 pandemic will propel more consumers to change their shopping behaviours and patterns and increasingly resort to online purchases, and whether governments in these regions will prioritize and invest more in e-commerce and online-facilitating infrastructure and policies.

Objectives of the Study
- To study about the need and importance of M-Commerce.
- To find out the barriers to M-commerce.
- To study and analyze the impact of COVID-19 onM-Commerce and how to face post COVID-19 period.
- To analyse how Mobile commerce will provide a competitive advantage in a busy marketplace for businesses in 2022 and beyond**.**

Research Methodology
Study is based on secondary data and the data has been collected from various books, national and international journals and publications from various websites related to m-commerce

Concept of M-Commerce
Mobile commerce also known as M commerce or m-commerce is the browsing, buying and selling of products and services through wireless technology on mobile devices such as smartphone, Smartwatch, tablet, and laptops. M-commerce has today facilitated the accessibility of customers to the online goods and services as well as providing access to product information and connectivity round the clock. In simple words m-commerce act as a retail store in customers' pocket.

Need and Importance of M-Commerce
The positive impact of Increase in mobile sales
There is a steady increase in the number of mobile users. Now consumers surf the internet via their phones. This generates more than the traffic created with it on the web. The idea of purchasing something on the phone at a time and place of comfort, and having it delivered on the doorstep is a lucrative option for shoppers. Overall, the increase in mobile sales creates a remarkable impact on online shopping which benefits the e-commerce sector.

Mobile-Unfriendly e-commerce websites chase away customers E-commerce owners must ensure their websites works well on mobile devices. More people shop with their mobile devices than ever before, and these numbers rise each month. If websites doesn't adapt to smartphone screens, then its making it difficult for mobile shoppers and may be turning off more than half of their potential customers.

Convenience in handling
The mobile furthermore is a pocket-friendly device that is available 24/7 for any individual. Any necessity of shopping at any point in time can be satisfied with the mobile instead of hunting for a laptop or using a desktop. Phones now have bigger screens – enhancing the shopping experience. Technology is constantly changing and enhancing, as is the

competition. Bigger sized phones with larger screens have completely changed how people use mobile phones.

Innovation

Innovations results in better business. There is a race to provide something new and exciting that the customers would use, ultimately enhancing the user experience. Due to this very race, many brands have started using various innovations as part of their marketing strategy enhancing the user experience. Single Click Options On e-commerce sites, buy buttons and checkout options are often the prominent features. With single clicks the site allows the user to complete the user journey fast and efficiently.

Faster Purchases

When using mobile devices, there is no need for pulling data from the server and therefore, customers can make purchases speedily. Since mobile apps and websites provide the same functionality, people prefer purchasing products and services directly from their smartphones than finding a suitable time to sit with their laptops or desktops. The annual revenue from m-commerce has significantly risen for a decade and is anticipated to continue growing in the coming years. The ecommerce giant, Amazon, witnessed 67 million customers with its mobile app alone in 2016 which was only 43 million, before. The reason for this rise is the intuitive mobile app settings that help in driving more sales.

Barriers of M-Commerce

1) The primary issue revolves around security. Users feared that their devices would be attacked by viruses, resulting in the theft of personal data.
2) Absence of services in rural areas-In rural areas there is still a dearth of availability of mobile phones and Internet connection
3) Expensive in nature-The existing technology to set up an m-commerce business is very expensive. It has great start-up costs and many complications arise.
4) Connectivity issue-If the net connection is poor then users will face an issue and fearing they would be cut off in the middle of an m-commerce transaction. The massive obstacle for M-commerce is the internet connection issue.
5) Unexpected factors are standard for all aspects of business, no matter if they are online or on mobile.
6) One of the disadvantages of mobile commerce, specifically, is that it could be hit with unexpected fees
7) The habit of people-There are people who deny getting into modern technology and some take too much time in adopting new technologies
8) Mobile devices have definite computational power, processing surf ability, memory, limited battery life, and disc capacity.

All these limitations may lead to the restricted use of mobile commerce.

Impact of COVID-19 on M-Commerce

- Spurred by social distancing and stay-at-home requirements, m-commerce services flourished, with demand rising sharply. While it may be a short-term phenomenon that might not last beyond the current crisis, as with online shopping, longer-term shifts in customer habits could potentially make businesses and consumers more accustomed to consuming online services in both work and personal settings.
- In order to implement effectively the social distancing measures aimed at containing the further spread of COVID-19, several governments around the world have encouraged online purchasing as an alternative to physical shopping, and consumers have adapted their shopping patterns and behaviours to minimize risks of getting infected.
- Central banks have temporarily permitted companies and banks to lower or scrap transaction costs and fees on digital payments and mobile money transfers in order to encourage the use of mobile money in preference to cash.
- Once the crisis necessitated the closure of businesses and schools, demand for online collaboration tools and learning platforms grew dramatically. Platforms such as Amazon have chipped in, offering the public sector free access to its remote education, remote working and research tools, and Cisco has made its Webex video conferencing tool free of charge.

Looking forward, the current crisis is likely to have a significant and lasting impact on the demand for m-commerce services offered.

2. Conclusion

Security has been an issue of M-Commerce development right from the start of this effort. Current infrastructure considering the limitation and enhancement offer a comfortable environment for secure mobile payment transaction. Many challenges are involved in building an M-Commerce solution, and just as many "solution" available on the market. Various models of mobile payments are easy to implement considering the available technology infrastructure. The models are simple, secure and scalable. The specific workflow implementation depends on user's disposition in motion.

As a light motive, the enterprise with multi-channel infrastructure have to harmonize the security level for M-Payment and web based architecture for e payment in order to protect their business and future-proof architecture.

One cannot underestimate the social future of M-Commerce. Various forms of social media have rightfully grasped the attention of researchers and practitioners alike.

Today's generation spend more time on mobile than any other electronic devices and spend much of the time with some sort of apps, be it in social media app, messaging app or shopping app.

The global nature of COVID-19 and its impact on e-commerce may encourage strengthened international cooperation and the further development of policies for online purchases and supply. The pandemic has made it clear that e-commerce can be an important tool/solution for consumers.

With the number of advantages of mobile commerce and current trends in m-commerce, we can say that it will continue to grow in 2022 and beyond, attracting more customers and generating more sales. A number of companies have already started investing in a dedicated mobile application or are planning to do it. With mobile commerce app development, it provides mobile commerce solution across the globe.

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