

# E-BUSINESS MANAGEMENT

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## ‘WHAT IS E-BUSINESS?’

It is a company that does all or most of its transactions through the internet

- E-business management involves overseeing and coordinating the various aspects of electronic business operations to ensure efficiency, effectiveness, and profitability.
- With the rise of digital technologies, businesses are increasingly relying on e-commerce platforms, websites, and mobile applications to reach customers and conduct transactions.



An e-business requires a variety of Internet-enabled applications including **e-commerce Websites, portals, supply-chain management, procurement management, online marketplaces, customer relationship management, and enterprise resource planning**. All these applications must be integrated with one another to make an enterprise an e-business.

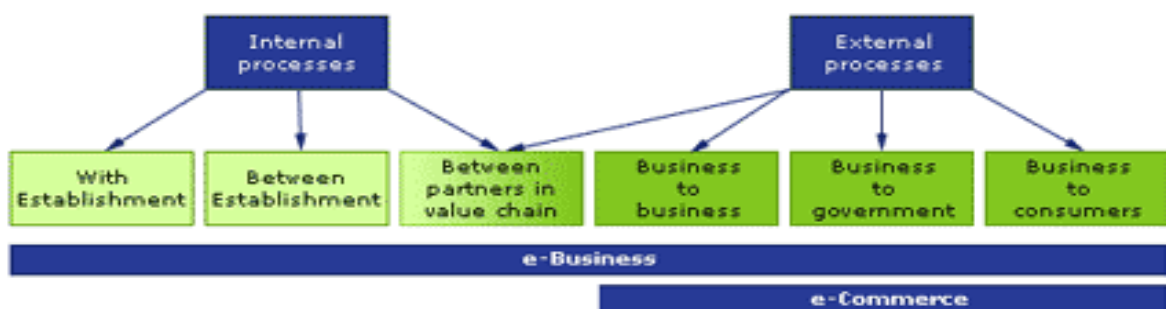
## DIFFERENCE IN E-COMMERCE & E-BUSINESS

E-commerce describes the process of buying, selling, transferring, or exchanging products, services, and/or information via computer networks, including the Internet.

E-Business refers to not just the buying and selling of goods and services, but also servicing customers, collaborating with business partners, conducting e-learning, and processing electronic transactions.

Another definition is:

- E-commerce is the buying and selling of goods and services on the Internet
- E-business is a subset of e-commerce



## **Strategic Planning in E-Business Management:**

- **Market Analysis:** Understanding market trends, competition, and customer needs through thorough research and analysis.
- **Setting Objectives:** Establishing clear and measurable goals aligned with the organization's overall mission and vision.
- **Technology Integration:** Identifying and implementing appropriate digital technologies to support business objectives and enhance competitiveness.

## **Customer Relationship Management (CRM)**

Customer Relationship Management (CRM) is a vital aspect of e-business management that focuses on building and maintaining strong relationships with customers. It involves collecting, analyzing, and leveraging customer data to enhance interactions, improve satisfaction, and drive loyalty. Let's delve deeper into CRM and its key components:

### **1. Data Collection:**

- CRM begins with the collection of customer data from various touchpoints, including website visits, social media interactions, purchase history, and customer support interactions.
- This data can include demographic information, contact details, preferences, purchase behavior, feedback, and any other relevant information that helps in understanding and segmenting customers.

### **2. Data Analysis:**

- Once the data is collected, it needs to be analyzed to gain insights into customer behavior, preferences, and trends.
- Data analysis involves using techniques such as segmentation, profiling, and predictive analytics to identify patterns, predict future behaviors, and tailor marketing and sales strategies accordingly.

### **3. Personalization:**

- One of the key objectives of CRM is to personalize interactions with customers based on their preferences and past interactions.
- Personalization can take various forms, such as personalized product recommendations, targeted marketing messages, customized offers, and tailored customer support.

### **4. Customer Engagement:**

- CRM systems help businesses engage with customers across multiple channels, including email, social media, phone, live chat, and in-person interactions.
- By providing timely and relevant information, addressing customer inquiries and concerns promptly, and fostering meaningful interactions, businesses can enhance customer engagement and satisfaction.

#### **5. Relationship Management:**

- CRM is not just about transactions; it's about building long-term relationships with customers.
- Relationship management involves nurturing leads, staying in touch with existing customers, soliciting feedback, and addressing customer needs and concerns to foster loyalty and advocacy.

#### **6. Automation and Integration:**

- CRM platforms often incorporate automation tools to streamline processes and workflows, such as lead management, email marketing, and customer support.
- Integration with other systems, such as e-commerce platforms, marketing automation tools, and analytics platforms, allows for a seamless flow of data and insights across the organization.

#### **7. Benefits of CRM:**

- **Improved Customer Satisfaction:** By understanding customer needs and preferences better, businesses can deliver personalized experiences that meet or exceed expectations.
- **Increased Customer Loyalty and Retention:** Strong relationships built through effective CRM practices lead to higher customer loyalty, repeat purchases, and positive word-of-mouth.
- **Enhanced Sales and Marketing Effectiveness:** Targeted marketing campaigns and personalized sales approaches based on CRM insights result in higher conversion rates and sales.
- **Better Decision-Making:** Data-driven insights from CRM help businesses make informed decisions about product development, marketing strategies, and customer service initiatives.

In essence, CRM is a holistic approach to managing customer relationships throughout the customer lifecycle. By leveraging customer data, personalizing interactions, and fostering meaningful relationships, businesses can drive customer satisfaction, loyalty, and ultimately, long-term success.

# BUSINESS INTEGRATION

The integration of business process in 4 directions:

- Vertical - between web front and back-end systems.
- Lateral — between a company and its customers, business partners, suppliers or intermediaries.
- Horizontal — among ERP, CRM, Knowledge management, and Supply Chain Management.
- Downward — through the enterprise, for integration of new technologies with redesigned business processes.

## TYPES OF E-BUSINESS MODELS

- **Brokerages:** Intermediaries who bring together buyers and sellers for transactional purposes
- **E-shops:** Shopping carts offered allowing you to make transactions via the company website
- **E-Malls:** A collection of e-shops with some commonality between them
- **E-auctions:** Provide a channel of communication through which the bidding process for products and services can take place between competing buyers
- **Trading communities:** Also known as Vertical Web Community – it provides a source of information and communication that is necessary for e-business activity to take place in a particular industry
- **Etc.**

## CHARACTERISTICS OF A VIABLE E-BUSINESS MODEL

- Design programs that can achieve a critical mass of installed customer base
- Leverage on a single set of digital assets to provide across many different and disparate markets
- Build trust relationships with customers through e-business communities.
- Transform value propositions and organizational structures for enhanced value creation
- Generate synergy effect on e-commerce products and service offerings

