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1. **E-COMMERCE (ELECTRONIC COMMERCE)**

E-commerce (electronic commerce or EC) is a term for any type of business, or commercial transaction that involves the transfer of information across the Internet. E-commerce is the buying and selling of goods and services, or the transmitting of funds or data, over an electronic network, primarily the internet. These business transactions occur either as business-to-business, business-to-consumer, consumer-to-consumer or consumer-to-business. The terms e-commerce and e-business are often used interchangeably. It covers a range of different types of businesses, from consumer based retail sites, through auction or music sites, to business exchanges trading goods and services between corporations. It is currently one of the most important aspects of the Internet to emerge. The term e-tail is also sometimes used in reference to [transactional processes](https://searchcio.techtarget.com/definition/transaction) for online shopping. An ecommerce platform is a software solution that allows businesses to create online stores. Ecommerce allows consumers to electronically exchange goods and services with no barriers of time or distance.

The benefits of e-commerce include its around-the-clock availability, the speed of access, the wide availability of goods and services for the consumer, easy accessibility, and international reach. It’s perceived downsides include sometimes-limited customer service, consumers not being able to see or touch a product prior to purchase, and the necessitated wait time for product shipping.

**Common Types of Ecommerce**

**● B2B**: Business to Business or B2B refers to electronic commerce between businesses rather than between a business and a consumer. E-commerce transactions at the wholesale level are usually business-to-business. B2B businesses often deal with hundreds or even thousands of other businesses, either as customers or suppliers. Carrying out these transactions electronically provides vast competitive advantages over traditional methods. When implemented properly, ecommerce is often faster, cheaper and more convenient than the traditional methods of bartering goods and services. Alibaba is an example of a B2B business, as their suppliers sells to other businesses. Alibaba prices are extremely low as they’re wholesale prices to allow businesses to make a profit off of their products.

Some of the benefits of B2B include: Higher sales efficiency, better customer service, increased revenue, more business opportunities, lower costs, and new markets leading to more clients who don’t necessarily have to be in the firm’s existing markets.

**● B2C**: Business to consumer is business or transactions conducted directly between a company and consumers who are the end-users of its products or services. It can also be referred to commerce between a business and an individual consumer. E-commerce transactions at the retail level are most often business-to-consumer. The business-to-consumer as a [business model](https://www.investopedia.com/terms/b/businessmodel.asp) differs significantly from the [business-to-business](https://www.investopedia.com/terms/b/btob.asp) model, which refers to commerce between two or more businesses. While most companies that sell directly to consumers can be referred to as B2C companies, the term became immensely popular during the [dotcom](https://www.investopedia.com/terms/d/dotcom.asp) boom of the late 1990s, when it was used mainly to refer to online retailers, as well as other companies that sold products and services to consumers through the internet. . Amazon, Walmart, and Apple are examples of B2C businesses

Some of the benefits of B2C include: Increased awareness, better interaction between marketers and their consumers, better services in which customers can make contact when they have questions or concerns, refined messaging which provides marketers with more specific information about their customers

**● C2C**: Customer to customer (**C2C**) is a business model that facilitates an environment, usually online, where customers can trade with each other. C2C represents a market environment where one customer purchases goods from another customer using a third-party business or platform to facilitate the transaction. The purpose of consumer-to-consumer Ecommerce is to enable consumers to sell directly to other consumers without having to go through a middleman. This allows the seller to keep more of their profit and the buyer to potentially purchase the goods at a better price.C2C businesses are a new type of model that has emerged with [ecommerce](https://www.investopedia.com/terms/e/ecommerce.asp) technology and the sharing economy. Two implementations of C2C markets are auctions and classifieds. Some examples of C2C include eBay, an online auction site, and Amazon, which acts as both a B2C and a C2C marketplace. EBay has been successful since its launch in 1995, and it has always been a C2C. Anybody can sign up and begin selling or buying, giving an early voice to consumers in the e-commerce revolution

Some of the benefits of C2C include the following: C2C Ecommerce allows the seller to keep most of their profit and enables the buyer to get a better price than if they would have bought the item from a business. Convenience is high for sellers, who can simply list an item and wait for someone to buy it without any advertising or legwork. C2C Ecommerce offers shopping-from-home comfort for buyers. When done well, C2C is a win-win for both buyers and sellers alike.

1. **COMPUTER SECURITY**

In the computer industry, the term security or the phrase computer security refers to techniques for ensuring that [data](https://www.webopedia.com/TERM/D/data.html) [stored](https://www.webopedia.com/TERM/S/store.html) in a [computer](https://www.webopedia.com/TERM/C/computer.html) cannot be [read](https://www.webopedia.com/TERM/R/read.html) or compromised by any individuals without authorization. Most computer security measures involve [data encryption](https://www.webopedia.com/TERM/E/encryption.html) and passwords. Computer Security, cyber security, or IT security is the protection of [computer systems](https://en.wikipedia.org/wiki/Computer_system) from the theft and damage to their [hardware](https://en.wikipedia.org/wiki/Computer_hardware), [software](https://en.wikipedia.org/wiki/Software) or [information](https://en.wikipedia.org/wiki/Information), as well as from [disruption](https://en.wikipedia.org/wiki/Denial-of-service_attack) or [misdirection](https://en.wikipedia.org/wiki/Botnet) of the services they provide. Data encryption is the translation of data into a form that is unintelligible without a deciphering mechanism. A [password](https://www.webopedia.com/TERM/P/password.html) is a secret word or phrase that gives a [user](https://www.webopedia.com/TERM/U/user.html) [access](https://www.webopedia.com/TERM/A/access.html) to a particular [program](https://www.webopedia.com/TERM/P/program.html) or [system](https://www.webopedia.com/TERM/S/system.html). Computer hardware is typically protected by the same means used to protect other valuable or sensitive equipment, namely, serial numbers, doors and locks, and alarms. The protection of information and system access, on the other hand, is achieved through other tactics, some of them quite complex. The protection of networks is important to prevent loss of server resources as well as to protect the network from being used for illegal purposes. Computer security includes controlling physical access to the hardware, as well as protecting against harm that may come via network access, data and code injection. Also, due to [malpractice](https://en.wikipedia.org/wiki/Malpractice) by operators, whether [intentional](https://en.wikipedia.org/wiki/Insider_threat) or accidental, [IT](https://en.wikipedia.org/wiki/Information_technology) security is susceptible to [being tricked](https://en.wikipedia.org/wiki/Social_engineering_%28security%29) into deviating from secure procedures through various methods.

We live in a fast-paced, global economy that relies more and more on data and information carried through cyberspace. As a business, it is important to maintain the physical property you own and protect it against intruders, potential theft and other acts that could cause issues within your company. As an increasing number of daily business activities move online, including advertising, selling, finding new markets, reaching out to customers, recruiting staff, communicating with customers and suppliers or even carrying out financial transactions, it is becoming increasingly important to ensure that no one is attempting to steal the company’s information and money or disrupt business.

It is very important for an organization to protect its business from the threat of scams, data theft, and other online vulnerabilities. Thousands of infected web pages are being discovered every day. Hundreds of millions of records have been involved in data breaches and it is not easy to recover from such breaches. Many micro-terrorist organizations are also being created. These units hack into machines, compromising all the information. A variety of sensitive information is stored within the files of a company such as employees’ Social Security numbers, passwords and pass codes for a variety of functions, and information critical to your company’s success. Network security must become paramount within any business or organization in our time. Hackers are constantly looking for chinks in the defenses an organization put up as protection; if the company chooses to forego computer network security, it can severely damage their reputation.

All businesses exist to provide goods or services to others. Even by simply buying a single item with a credit card, your clients trust you with [sensitive information](http://www.theguardian.com/us-news/2015/oct/05/donald-trump-hotels-hack-malware-credit-card-data). Of course, no serious business would intentionally abuse their clients’ information. However, even an unintentional data leak could easily affect your business reputation.

Any data leaks and any security breaches are a threat that is just as real to businesses of all sizes. When there is a security breach, there is more than just money at stake. Flawed data security puts all your clients at risk, and as a consequence also the future of your business. Reputation takes **years to build and seconds to destroy**. Despite all precautions, it is always possible that the system will be breached. This is why it is important to have an emergency action plan, a plan that is devised to shut down and protect the system in case of an attack or breach. The firm should make sure that all pertinent personnel are aware of the plan in case they need to implement it. This plan will help contain any damage or unintended sharing of private information, allowing the organization to keep control of the situation.

**In conclusion**, the threats to digital business are only going to get more complex. Therefore, information security professionals need to recognize that security is one of the many things businesses should be concerned about, and understand that different industries have different concerns. Budget holders should therefore make better funding decisions and are less likely to see security as a poor investment.

1. **INFORMATION SYSTEMS**

Information systems are combinations of hardware, software, and telecommunications networks that people build and use to collect, create, and distribute useful data, typically in organizational settings. Information systems are also referred to as interrelated components working together to collect, process, store, and disseminate information to support decision making, coordination, control, analysis, and visualization in an organization. As major new technologies for recording and processing information were invented over the millennia, new capabilities appeared, and people became empowered. The invention of the [printing press](https://www.britannica.com/technology/printing-press) by [Johannes Gutenberg](https://www.britannica.com/biography/Johannes-Gutenberg) in the mid-15th century and the invention of a mechanical [calculator](https://www.britannica.com/technology/calculator) by [Blaise Pascal](https://www.britannica.com/biography/Blaise-Pascal) in the 17th century are both two examples. These inventions led to a profound revolution in the ability to record, process, [disseminate](https://www.merriam-webster.com/dictionary/disseminate), and reach for information and knowledge. This led, in turn, to even deeper changes in individual lives, [business organization](https://www.britannica.com/topic/business-organization), and human governance. The roles that information systems play in an organization are many. From our definitions above, we see that these components collect, store, organize, and distribute data throughout the organization. We can say that one of the roles of information systems is to take data and turn it into information, and then transform that into organizational knowledge. As technology has developed, this role has evolved into the backbone of the organization. It has always been the assumption that the implementation of information systems will, bring a business competitive advantage.

Every aspect of management in the modern age relies heavily on information to thrive. It is commonly said that information is power, thus the development and use of information systems, such as the Information management system (MIS), the Decision support system (DSS), and the group support system (GSS) that enhance the use of knowledge inside an organization, can be great sources of power in today’s competitive world. Information systems are implemented within an organization for the purpose of improving the effectiveness and efficiency of that organization. Capabilities of the information system and characteristics of the organization, its work systems, its people, and its development and implementation methodologies together determine the extent to which that purpose is achieved many organizations work with large amounts of data. Data are basic values or facts and are organized in a database. Many people think of data as synonymous with information; however, information actually consists of data that has been organized to help answers questions and to solve problems. An information system is defined as the software that helps organize and analyze data. So, the purpose of an information system is to turn raw data into useful information that can be used for decision making in an organization. Each organization has a unique culture, or fundamental set of assumptions, values, and ways of doing things, that are accepted by most of its members. Parts of an organization's culture can be found in its information systems. For example, UPS's organizational focus on customer service can be found in the package tracking system available to customers. Information systems may also reflect the organizational politics or conflicts that result from differing views and opinions in an organization. It is important to distinguish information systems, which are designed to produce information and solve organizational problems, from the computer technology and software that is typically used to create and manage information systems.
Information systems are also a key component in the ability of management to make sense of the challenges facing a company and in management's ability to create new products and services, manage the company, and even re-create the organization from time to time.

Business firms and other organizations rely on information systems to carry out and manage their operations, interact with their customers and suppliers, and compete in the marketplace. Information systems are used to run inter-organizational supply chains and electronic markets. For instance, corporations use information systems to process financial accounts, to manage their human resources, and to reach their potential customers with online promotions. Many major companies are built entirely around information systems. These include

1. [eBay](https://www.britannica.com/topic/eBay), which is a largely auction marketplace
2. [Amazon](https://www.britannica.com/topic/Amazoncom), which is an expanding electronic mall and provider of [cloud computing](https://www.britannica.com/technology/cloud-computing) services
3. Alibaba, a business-to-business e-marketplace
4. [Google](https://www.britannica.com/topic/Google-Inc), a [search engine](https://www.britannica.com/technology/search-engine) company that derives most of its revenue from keyword advertising on [Internet](https://www.britannica.com/technology/Internet) searches.

**From a business perspective**, an information system is an important instrument for creating value for the firm. Information systems enable the firm to increase its revenue or decrease its costs by providing information that helps managers make better decisions or that improves the execution of business processes.

Some firms achieve better results from their information systems than others. Studies of returns from information technology investments show that there is considerable variation in the returns firms receive. Reasons for lower return on investment include failure to adopt the right business model that suits the new technology or seeking to preserve an old business model that is doomed by new technology. Every business has an information value chain in which raw data is systematically acquired and then transformed through various stages that add value to that information. The value of an information system to a business, as well as the decision to invest in any new information system, is, in large part, determined by the extent to which the system will lead to better management decisions, more efficient business processes, and higher firm profitability. A company can use information systems to “mine” existing information as a resource for market penetration. Firms can use this information to identify and target products for a particular market or product niche, or they may use it to determine ways to serve specific market segments more effectively. Also, Minimizing human error and maximizing work efficiency are the essential goals of any company owner. But they can’t be achieved without an excellent information system which is capable of providing the data you need in a matter of seconds.

Investing in business information systems is crucial for every professional organization, and here are some of the purposes of information system:

1. Organized Data: Excellent organization is crucial for any business which is trying to be successful. With a great information system, a company will be well organized, come up with quick solutions and make faster decisions under any circumstance. The employees will be able to manage all their information and improve the execution of their business processes. Information will be stored in a database consisting of data employees have registered for the firm.
2. Perspective on Your Business Future: An MIS can track the complete organization within the company and enable an easier method for analyzing independent processes. These processes consist of organized work activities, information and knowledge to produce valuable products or services. A company can barely compete with other successful companies without a well-designed and coordinated information system.
3. Information Storage: Saving your data manually with registers and hard-copy formats will cost you lots of time. Searching for specific data can also be a very time-consuming process this way. A quality information system groups your important data by date and time, making the process of finding it really convenient. Every valuable bit of information is stored in a sophisticated and comprehensive database which is at your disposal 24 hours a day.
4. Avoiding Crisis: There is no other way of predicting and stopping a business crisis long before it takes place other than following the MIS reports and acting instantly. Hence, even though installing a new information system can be a bit of a “big investment”, the level of protection provided for the company makes it a worthy type of investment.
5. Easier Decision Making: A company’s [decision-making process](http://www.tutorialspoint.com/management_concepts/decision_making_process.htm) can take a lot of time and energy without an information system. It is well known that success is built on strategic plans and quality decisions made by the management of the organization. The management team can use the information system to develop strategic plans and make the best choices when it comes to the next business steps of the company.
6. Analyzing and Planning: The MIS plays an important role in the planning process since it lets you manage all data and think of an easier way to plan the business goals. Good planning is impossible without information.

### Data Control: Having complete control over the company’s information is essential when it comes to the safety and stability of the information system. Therefore, the MIS has the ability to control the data and provide the information you need for various processes instantaneously.

**In conclusion**, the business perspective calls attention to the organizational and managerial nature of information systems. An information system represents an organizational and management solution based on information technology to a challenge or problem posed by the environment.
By evaluating information from each company’s source, information systems are able to come up with the best conclusions regarding the general economy, and suggest which steps should be taken. Otherwise, the business won’t reach its full potential and it’ll lose a lot of energy in making decisions that aren’t necessarily great for the organization.