E-commerce

Juan Sebastian Verdugo

Professor Paul Nevill

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Undoubtedly, COVID-19 had a very important impact on global commerce, it had multiple consequences and generated many changes in the market. The clearest example is how E-Commerce grew in all companies, they had to change their focus in the market and focus entirely on digital channels and thus remain present in the business. In the following, we are going to analyze the success of this process and the failures and challenges that this pandemic unleashed.

First of all, it is very important to start from the ground up and talk about what Ecommerce is and how it relates to your Trade Cycle. E-commerce has a very important role in businesses to sell their products or services directly to the consumer but through digital channels, something different from the past when most of the sales were physical. Covid had a very significant impact on the trade cycle of Ecommerce, forcing them to work from physical and social contact sales to a much more online and remote approach.

This caused Ecommerce to become an essential aspect of the trade cycle, allowing businesses to sell their products online and follow all the social rules that were imposed with the pandemic. One of the few positive aspects of the pandemic was in E-commerce, where the pandemic helped the industry to continue to sell their products remotely, putting an end to the physical stores that were closed. Also with these digital channels, companies saw the possibility of expanding their customer base as they did not need a physical sale and everything could be online, which as a result many people from different states would look at products that they previously did not know. Also, the covid allowed businesses to innovate and experiment with their customers, and the different products and services they had, began to generate new sources of income.

On the other hand, also during the pandemic, subscription-based services grew exponentially. More and more people were staying at home, and there was a greater demand for entertainment, educational content, and online fitness services. Subscriptions were exactly what companies needed to capitalize on their services, and they generated different types of services that completely adapted to the customer's needs. HBO or Paramount had significant increases in their subscriptions due to the novelty of their content but also because more people at home could be attracted by these services. As well as Apple Fitness, which in the United States had a significant increase in subscribers.

Among the failures that Ecommerce could be said to have had about covid is that this pandemic showed that no online platform was prepared for such a significant increase in demand as it was. Online shopping led to many stock mistakes for companies, many logistical challenges, and as a result poor and slow delivery of products. Also, because the sites were not prepared for this, they had crashes or times in which they did not work because they collapsed. last but not least covid brought more attempts of fraud due to the little knowledge that some people of the society had in online transactions.

Also, another failure generated in certain companies during the pandemic was that they all had the challenge to create or improve their online platforms and have a presence in Ecommerce, This generated that companies focus too much on digital channels and often failed in these and it was a very bad user experience for customers. We were all surprised by the poor quality of applications that our favorite brands had. Some were more prepared than others.

In the case of challenges, covid was something that brought to all aspects of life, not only in business, we all had new challenges thanks to covid. In the case of E-commerce, it brought too many changes, first of all, everything had to change, and this generated a very important economic instability, generating a fear of the companies that also had to deal with the different patterns that had the customers who were doubtful of what was going to be the future. The pandemic generated many economic financing needs for companies to be able to generate an online structure (Ecommerce) and thus be able to provide a quality service. This generated for all investing companies an opportunity, a challenge but also a risk. In addition to this, a challenge for the companies was to generate a good IT base; thus having secure payments and systems that could protect consumers from information that could compromise them or simply fraud. One of the biggest challenges for companies during covid was to maintain and create an E-commerce that is worthy of the brand they seek to represent. An online presence requires many things, among them a good website design, but one that is efficient, an application. All to empathize with the customer when they use it, it is easy every time one wants to buy a product, and it has to be optimized for all types of devices and good interfaces.

In conclusion, we can say that covid was something that had many negative and some positive parts for different businesses, we realized the importance of having good digital channels to reach people in different ways but online, since covid the rules of the game of "sales" changed, changed to something different and less physical than it was in the past. People got used to it and started to feel more comfortable buying products or services from the food at home, without avoiding any contact, this in some part financially serves the businessman since he does not need to pay for something physical either a store or workers. This is the business of nowadays where the society has been looking, to simplify all the processes and just avoid contact. Only with a good warehouse and logistics can they obtain millions of dollars of revenue. Just as important to think about how much all the stores lost at the beginning of the Pandemic, where none of them had 100% knowledge of E-commerce with all the high demands that they had during this time. Right now companies are completely prepared for a second pandemic that hopefully never happen again.