

# Commercial transactions



1. Virtual meetings will have to become the norm for businesses in the coming future to offset the losses suffered in terms of travel time, expenses and exertion by executives. Face to face meetings do have their specific advantages which cannot be replaced by virtual meetings but they can be relied on if virtual meetings provide for the final framework of signing deals and taking final decisions. The biggest advantage of virtual meetings is the huge financial savings in the face of rising hotel and travel bills which can be totally avoided.

They result in more effective workers who become more productive as compared to the conventional face to face meetings especially in the current scenario of increasing exertion levels and high costs. 2. Most businesses hesitate to use web conferencing primarily because of the presumed risks of losing on privacy when private and confidential matters have to be discussed. Face to face meetings ensure a personal touch in communication that further pave the way for forging new relationships in business and amongst the team members.

It is felt that new relationships are better managed with face to face meetings. Moreover, in competitive situations deals can be better closed since face to face contact is more effective in matters where commercial transactions and demonstrations are involved. However with the advancement of technology, the fear and risk of security leaks is gradually fading away and there is immense advantage in opting for video conferencing which now incorporate presentations and documents in safe mode which is guaranteed by companies that offer such services.

Webex is the leading solution provider in this regard whereby online meetings can be conducted easily and solutions can be provided worldwide for organizations in elaborately meeting their goals of sales, training and support services. Participants from different parts of the country or the world can meet on the web and conduct the meeting as if they are discussing face to face. They can share documents, make demonstrations of their products and services, make presentations and collaborate with each other to an extent that has never been experienced before.

The web conference can be started in secure mode instantly from the desktop and the advantages of such a new practice are enormous. There is no need to install any software or to purchase any hardware since Webex arranges for the entire meeting on video conference. Companies that are environmentally conscious can benefit a great deal by using web conferencing since the concept reduces carbon emissions arising due to travel. Indeed the possibilities are very tempting for more and more businesses to adopt this new concept and thus save on money, time and efforts (www.webex.com, 2009).

## **References**

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