E-commerce and trust

One of the first to use the term was MOM, when, in October, 1997, it munched a thematic campaign built around the term. Today, major corporations are rethinking their businesses In terms of the Internet and Its new culture and capabilities. Companies are using the Web to buy parts and supplies from other companies, to collaborate on sales promotions, and to do Joint research. Exploiting the convenience, availability, and world-wide reach of the Internet, many companies, such as Amazon. Com, the book sellers, has already discovered how to use the Internet successfully.

Activities using e-Business tools include: riding of goods or services online, such as procurement, primarily through websites electronic retailing (telltale) use of the Internet, intranets or extranets to conduct research and manage business activities website marketing online communications, such as email online training for staff (learning) e-Business tools include: mobile phones personal dealt assistants (Pads) electronic data interchange file transfer facsimile Video conferencing, Internet, intranets and extranets.

Customers want to feel good about each and every one of these aspects before they form the opinion that the business is trustworthy. A customer may have confidence in the firms' products or services, but not in the e-commerce system. E-business transaction supports the proposition that consumer and encourage customers to engage in online business transactions. Importance of consumer trust to the success of e- business transactions is indicating trust must be a function of: The privacy information provided by the consumer at the point of purchase. The confidence the consumer has in the supplier. The perceived quality of the goods based on the content of the supplier's website. The confidence the consumer has in

the reliability of the supplier's delivery service. The security provided at the point of receipt (e. G. , will a package left by the delivery service on the customer's door step be safe). The confidence the consumer has in the supplier's customer service function. In case of privacy trust is so important in e- business.

These are Privacy is among the top concerns of Internet users. E-business sites often require passwords and use electronic signatures, an electronic form of identity verification. Companies can track customers' shopping and viewing bits through cookies. Customers usually prefer that companies do not share their personal information. Merchants have responded by Joining privacy organizations. Privacy protections may soon become legally required. Employees also have concerns that employers are monitoring their Internet behavior.

Companies worry about data theft. Trust can be viewed from many angles such as transaction, information content, product, technology and institution. It takes a long time for new online customers to gain enough trust and satisfaction to evolve from a mode where they are learning owe to conduct online transactions with the firm, to a collaborative mode focused on the relational components of the interactions with the firm that develop trust and lead to long-term business relationships. Trust is not easy to measure. It is developed over time.

People trust a business based on their own past experience as well as by third party recommendations. In the world of e-business transaction trust is so much important for several reasons. They are- Easy access to description

of products and services; Ease of placing orders; Order confirmation; Order tracking; and Post-sales service. CONCERNING FACTORS TO BUILD TRUST This practice of e-business transactions has helped raise consumer confidence. But several factors should be applied to build trust in e- business transactions. They are included in the following- A.

The suppliers should gain consumer confidence and demonstrate the quality of the offered goods via detailed product descriptions in their website content; they can overcome security-related fears and entice consumers to engage in online transactions. B. Suppliers have resorted to using product and vendor reviews to allow consumers to increase their level of trust in the ramifications by vicariously adopting the experiences of previous customers. C. Regular learning on the Customer Relationship Management (CRM). D. Confirming that the features of the firm's website are used correctly by the customer.

E. Perceived security of the online transaction. F. Quality of the self-servicing opportunities offered on the firm's website. G. Securing Use a Reputable Payment Gateway Service Online shoppers will NOT tolerate risk, if they have a single doubt about the security of the payment gateways we are using to process their Credit Card or Payment details, we can almost be sure that we will lose them as a customer almost instantly. Bottom line, sign up a trusted online payment system widely recognized by our targeted customers.

If selling internationally, use a service recognized worldwide, egg Papal or Wordplay. If selling locally, use whatever services that is well known,

trustworthy and convenient in that particular country - egg Maybug for Malaysia, nets for Singapore or Seepage (previously known as Proto) for I-J. Testimonials Testimonials are a great example of social proof. If someone can see that others are eying from you and are satisfied with the results, they are much more likely to trust in you since someone else already has.

Testimonials show you have a proven history of excellence Secure lock icon An alternative to the security seal is the lock icon on or near the call to action button. Lock symbols are universally recognized (perhaps more than security seal logos) and are free! I don't see a problem using both security badges and lock icons, but at least one should be used. Labeling your button " Secure Checkout" also does not hurt. CONCLUSION E-commerce is an integral part of e-business, which involves buying and selling odds and services electronically.

The shopping cart system is the most advanced and efficient type of e-commerce Web site, although it is subject to high expenses. Only 3. 2% of visitors to an e-commerce Web site actually make a purchase. Therefore, e-commerce companies have substantial interest in designing trustful Web sites as many customers use them for cross shopping. Suffering from homonym, trust is a difficult concept to investigate being different from person to person. Moreover, a direct customer approach might generate more convincing results concerning the allegations between usability elements and trust.