

Check point analysis of electronic payment systems

Business



453 Name and describe various categories of e-commerce. There are many different kinds of e-commerce in a number of categories. The most common categories are consumer-to-consumer, business-to-business, business-to-consumer, and M-commerce. C2C is when consumers sell things directly to another consumer. B2B is a business selling goods or services to another business. B2C is when a business sells to an individual buyer.

M-commerce is when a purchase is made with a hand-held device.

Compare and contrast electronic payment systems. Which type do you use most often? Several different kinds of electronic payment systems are in common usage. Some of these electronic payment systems are: credit card payment systems, micro payment systems, a digital wallet, cellphones, digital checking systems, accumulated balance digital payment systems (ABDPS), and systems for digital checking. A credit card holder sends information to the merchant and the processing banks, protected by the payment processing systems.

Master Card or Visa are two kinds of credit cards.

A digital wallet keeps credit card information stored and safe when it is used. Googlecheckout uses a digital wallet system. Purchases under \$10 can use a micro payment system. For example, a micro payment can be used to pay for a single downloaded song, which is too small for a credit card purchase. With ABDPS, a consumer takes on a balance through internet shopping that they will later pay for by credit card or phone.

Onetimefax. com uses this kind of system. A digital checking system lets a consumer pay for goods and services on the internet with a check. For <https://assignbuster.com/check-point-analysis-of-electronic-payment-systems/>

example, the site paybycheck. com. When I make a payment electronically, I usually use a credit card payment system, because they are the most convenient for regular usage.

Which type of electronic payment systems is most applicable for organizations you interact with regularly?

Places where I usually shop tend to provide credit card payment systems, because this is now a standard form of payment that is common almost everywhere. Explain how Internet technology supports business-to-business e-commerce. As the internet technology continues to expand and improve, it finds new ways to help business-to-business e-commerce. Electronic data interchange lets computers talk to each other in different ways, which makes things like bank transactions easier to carry out effectively, which makes payments faster to send and receive.

The paperless transactions that this technology allows help the environment's natural resources, as well as a business's time and money.

I think that more and more businesses will be taking advantage of this technology as it continues to grow and to improve, making business more efficient for everyone. Reference: Essentials of Management Information Systems, Eighth Edition, by Kenneth C. Laudon and Jane P. Laudon. Published by Prentice Hall.

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