

E-commerce strategy

[Business](#), [E-Commerce](#)



HSBC (Hong Kong and Shanghai Banking Corporation) was named after its founding member, The Company was established in 1865 in order to seal the growth of finance between Europe and China. HSBC Holding (HSBC) is registered as a banking and financial services organisation that provides personal banking, investment banking, commercial banking and wealth management services to its clients. The company operates in Hong Kong and Europe. Its headquarters is in London, England and it has more than 312 000 staff.

The company reaches its client all over the world through their thousands of offices in over 80 countries in the following regions; Europe, Hong Kong, Asia-Pacific, the Middle East, Africa, North America and South America.

Organisation Culture describes the characteristics ways in which things are done in an organisation, the values and beliefs of the organisation.

Organisations have different cultures, so it is possible to classify them in terms of their differences in cultures. Within any organisation you will find very many differing cultures based on interrelationships amongst employees, also between staffs and their customers.

Organisation culture within the HSBC are listed below: Club Culture: This culture is basically exercising power within the organisation i. e. the senior level managers giving orders to floor managers Role Culture: This culture is about breaking down work to get the job done (bureaucracy governed by rules), every one has a job to do i. e. standardisation. Task Culture: This is a problem solving culture; this culture enables innovation, staff being able to share ideas on issues like advertising products or services in HSBC

Person Culture: This culture refers to an expert within the organisation, their expertise is essential and valued by the organisation e. g. a senior manager in a HSBC branch has be an expert. 2. 2 Evaluation of the current E-commerce (EC) To many people, 'E-commerce' means shopping on the internet however this is just a small part as E-commerce includes many other activities such as businesses trading with other business and internal process that companies use to support their buying and selling, hiring, planning and other activities.

Organisations must make careful considerations of several factors when designing and implementing an E-commerce strategy. It is important to consider factors in the internal and external environments, the external being the operating and remote environments (Finlay, 2000). An effective E-commerce strategy establishes goals and objectives and sets out how objectives will be achieved. It is therefore important that organisations develop E-commerce strategies as effectively it creates a framework for future operational decisions and planning (Rowley, 2002).

Furthermore: As a customer of HSBC, the Business-to-Customer type of E-commerce will be evaluated. HSBC Bank PLC stands as the Vendor, their website, [www. hsbc. co. uk](http://www.hsbc.co.uk) stands as the host and Customers stands as the Buyer. HSBC has very highly advanced E-commerce strategy, Most of the accounts that HSBC offers are mainly online. Most of their services are online, for example their students account can now only be applied for online, they do not open student accounts in their branches any more.

HSBC frequently updates their website, they changed their internet banking interface this summer to a better more user-friendly one and it includes short cuts in the places where needed. The diagram below is a representation of HSBC's homepage This (above) is HSBC's home page, it is easy to navigate through and every information is clearly laid out although it is squashed to a side. The home page contains information on business and personal banking, and also their internet banking facilities.

Since, this report is based on B2C, Personal internet banking will be illustrated. The internet banking is very secure but distributes customers' banking details because they are not properly protected from spywares, viruses, etc. HSBC does its best to keep their customers protected in every way they can. They joined in this campaign by becoming a founding sponsor of 'Get Safe Online'. This site provides free objective advice and a guide on internet safety for customers and businesses alike.

After logging on to the internet banking, a list of accounts held with HSBC will appear. The recent transactions can be viewed and previous statements are available as well, so for example, 6 years statement is available online if a customer had been with them that long. Payment can be made to other organisations, family, friends and others whether they bank with HSBC or not. Payments from HSBC to HSBC is immediate, the recipient will get the money within seconds.

Payment made to non HSBC accounts tends to take a minimum of three working days before the recipient receives the payment. Charges and interests can also be viewed online. HSBC recently introduced a new e-

commerce strategy which is a competitive advantage over their rivals as they are the first to implement it. They introduce a new online service where their customers can send payment abroad. This service allows customers to search for the destination bank for the payment and country in which the bank is located.

Once the money is sent, it takes no less than two days before the recipient abroad receives the payment. If an HSBC customer has more than one account in other countries, they can easily move money from one account to the other, this service is also immediate. Customers can request new PIN online as well. Customers can view their standing orders and direct debits and they can cancel the standing order and direct debits when they want to, their internet banking allows their customer to stop a cheque and this service is immediate.