

The Benefits of Online Business essay

Nowadays, e-commerce for businesses has become important to preserve their place on the market and expand market share in connection with the rapid development of information technologies, increasing the role of the Internet and integrated automation industries. The virtual World Wide Web gives a good opportunity to develop its online business because it has a global character. Any person can successfully do business online, controlling it by using the Internet, regardless of geographic location.

In addition, there are many other benefits of online business, details of which can be found in consideration of the following material. In such a way, we see that the use of the Internet is relevant and essential for companies in today's environment. Thus, the main aims of this paper are to present the most important reasons for the need to use the Internet for business development and to demonstrate the benefits of doing online business.

In the beginning, it is important to state that the Internet gives a lot of new opportunities for modern companies to extend their activities and increase their profits. It has a place because online business is a kind of new economic system that increases sales and reduces costs. It is an undoubtful fact that the development of the Internet has created a new kind of economy with so an enormous pace of growth that it has already changed the very concept of a traditional business.

Today the economy is a system that uses modern technology, and various companies actively transfer their businesses to the Internet, forming its basis. For instance, many corporations such as Amazon.com and Ebay.com have successfully dominated the areas where a traditional type of business prevailed over other companies only a few years ago. Thus, the first benefit of online business is its availability to companies because it is not necessary to be a large company to do successful business on the Internet.

Moreover, small and medium businesses have the same chances of profitability. According to Dilts and Kahai, these companies will be the driving force of e-commerce shortly. The second benefit is hidden in the fact that the Internet is an ideal environment for doing business. If a company has a traditional place to sale its goods, then the number of its customers is limited, while exactly on the Internet, all the users can become potential customers; in this case, it is only

important to regulate the mechanism of communicating information to them. The third benefit of doing business online can be seen in the opportunity to create and maintain the company's perfect image.

The website is no longer a luxury and has many functions, among which are the following: the website strengthens position and raises the company's image in the market; it is an operational tool for marketing and sales departments; and finally, the website creates a fertile ground for further activities and competition.

To continue, the online business allows for increasing the list of opportunities for the client. In a contemporary business environment, it is a key factor of business success to provide a customer with all kinds of information he needs.

Due to Internet technology, it is possible to realize constant support for customers more efficiently. In such a way, the company's website should contain a standard set of information about the company, its products, or services and ensure effective communication between the company's departments, customers, and suppliers. This, in turn, will increase customer satisfaction, which will benefit the company by increasing the profitability of this kind of online business. The fifth advantage of doing online business is the availability of information.

For instance, many companies needed at least a few days to bring information about the release of new products or some changes in specifications to their customers just a few years ago. But everything has changed with the emergence of online business because the Internet allows the company to inform all the customers just in a few hours by publishing news on their website. The sixth benefit is the minimization of costs.

New technologies make it possible to complete the entire transaction process, including commercial request, offer, purchase order, and invoicing. In such away, the simplification of business processes enables companies to reduce their costs significantly. For example, according to Steinbock (2000), a transaction process through the Internet reduces the costs of procurement of materials by 5-10%, inventory costs by 25-50%, and production costs by 10-15%. To sum up, the persuasive business essay has shown numerous online business advantages. One of them is available to companies because it is not necessary to be a large company to do successful business on the Internet.

In conclusion, the persuasive business essay has discussed multiple benefits of online businesses, such as availability to companies, an ideal environment for doing business, the opportunity to create and maintain a perfect company image, an increase in customer opportunities, quick

access to information, and cost reduction. Thus, it is clear that numerous advantages of doing business online should be taken.