Business Skills for E-Commerce

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Introduction

E-commerce is the latest way of doing business. E stands for electronic, meaning transactions are done through online media. In this report, there will be a discussion on how e-commerce can be helpful to the London School of Science and Technology in growing their business. The institute is an online platform that provides education in various niches. A suitable plan for the same would be proposed that can help the school achieve its aim and objective in the most efficient way.

Task 1

The core function of the London School of Science and Technology

London School of Science and Technology is a very renowned and prestigious institute based in the United Kingdom. The institute deals with providing quality education to the students for their overall growth and development. The main function of the institute is to cater to the educational needs of anyone who has a desire to learn and grow. The institute allows students to take online courses without attending the college. This allows the student to learn without the hassle of attending college through the medium of online studying (Chiu et al., 2014). This is very beneficial for people who are working or cannot attend the college premises for some other reason. The institute offers courses in various fields, such as Business, Hospitality, IT and Computing, to name some.

Business function of the Institute

There are several business functions that the London School of Science and Technology needs to integrate into its work for its successful journey. The majority of them are:

- Marketing- This is a core function without which any business or institute cannot survive for long. This is because this will help the London School of Science and Technology to market itself as one of the unique and convenient educational institutes of London, giving it immense publicity that will attract more students to it.
- Sales- Sales is the ultimate business goal. This is necessary to keep up the functioning of the

institute. This business function will be used to attract students from various disciplines into the institute (Turban et al., 2018). This will promote the business along with getting it the revenue that is desired for its functioning.

- Accounting- This business function of the London School of Science and Technology will keep a note of all the expenses and income received by the business. If the accounts are in favor of the institute, then more courses for the betterment of the students can be started by the college.
- Administration- Day-to-day work and functioning of the institute are very important to maintain a balance in the overall activities. The administration is the part that will look after the admission and all the other related aspects, such as fees, timings, exam schedule, etc., for the institute. This will allow the management to focus on the other very important parts of the institute.
- Operations- No business, irrespective of the niche, can function without the proper balance of operations. This business function of the London School of Science and Technology will look after all the planning regarding exams, their fees, course duration, and teachers required, along with the entire online requirement that the institute would have for conducting it (Andam, 2014). This will be very useful in the planning of resources and their effective utilization.
- Management Information System- As the institute deals with data and information related to students, it is collected over the years. The data collected need to be recorded and stored in a manner that can be used for further reference. This is where the management information business function comes into practice. This will keep a record of everything which can be used by the business as and when required.

Technical and non-technical responsibilities

There are a lot of responsibilities, both technical and non-technical, that the London School of Science and Technology needs to face for successful functioning. These include:

- Integration of recent and new technologies: The name of the institute is the London School of Science and Technology, which suggests that it deals with courses related to information and technology. This makes it very important for them to keep a note of all the latest happenings in the field and make sure to use them in their studies and courses in some way or the other. This will help to make the students believe that the institute is up to date with their courses.
- Social networking: As the institute and its courses are online, they need to have a strong presence in a social medium. They also need to be very active on them. The reason behind this is that students will mostly contact them on social media for all the queries and issues that they are facing (Rutherford et al., 2016). Also, this will help in the promotion of the institute across the region.
- Cultural and ethical topics: As the London School of Science and Technology is an educational institute, students from various cultures and ethnicities would be part of its courses. This makes it very important to keep a hold of all the cultural and ethical topics so that the feelings of anyone are not hurt in any form.

Objective of London School of Science and Technology

The mission of the London School of Science and Technology is to be a renowned name when it comes to providing reasonable and quality education without any barriers to it. They want to expand the level of education to make every student complete their education successfully.

Stakeholders of the Institute

The major internal stakeholders of the London School of Science and Technology are the management that helps in the running of the institute and the students. The external stakeholders include the government, which helps in running it, and the parents of the students.

These stakeholders play a very crucial role in the achievement of the mission of the business.

Internal stakeholders:

- Management- The objective of being recognized as a prime institute is very much in the interest of the management, as this will make the institute famous, which is what the management wants.
- Students- Every student wants to be a part of such an institute that provides a good education and is famous (Da Costa, 2016). The objective of the institute is to help the students achieve this interest of theirs.

External stakeholders:

- Government- The main aim of the government is to promote education that helps in the development of the students without much ado. The London School of Science and Technology will help in that fulfillment, making the government achieve its interest.
- Parents- Parents, being a strong force in deciding the children's course of action in studies, want them to get admission to a renowned and famous institute (Zhao et al., 2016). The objective of the London School of Science and Technology will help them in fulfilling that part of their interest quite easily.

The plan of the London School of Science and Technology to open a new food hygiene course can cause a bit of an issue between the stakeholders of the institute, such as the government and the management. The objective of the institute is to provide the best studies while maintaining the interest of the stakeholders (Li and Karahanna, 2015). The opening of this new branch without their proper support and with health risks can be risky for the institute.

Possible Solution

Any stakeholder conflict can be solved by finding a donor who would be ready to support the course financially. This will help to settle the matter with the government as they are not capable of providing sufficient funds for the course. The benefits and advantages of the course should be highlighted in front of the management. This will allow them to know the good points of the course, which will encourage them to support the course and help in building the proper classroom with the required security and safety, which are necessary for the course.

Task 2

Benefits of E-commerce for the London School of Science and Technology

Today is the age of the internet. Everything from clothing to mobile to everything necessary is available online. This includes education as well. With the scope of education too high and many constraints around it, e-commerce is very important for institutes like the London School of Science and Technology. Setting up an e-commerce solution for the business can be beneficial as it will allow students from across the globe to enroll in the courses provided by the school. This will also keep track of all the necessary information about each student that the business may require, which will help to maintain a proper record of everything (Lee et al., 2015). It will be very effective for the London School of Science and Technology as it will help the students to acquire a vast amount of knowledge and information in the best way possible, which is the main motive of the business.

Risks of e-commerce

Though there are immense benefits to setting up e-commerce for the business, there are quite some risks associated with the same.

- Change in lifestyles and culture- When an e-commerce system is set up, it is made according to the culture or needs of the business. That takes a lot of time and effort. If there is any change in the same, then the whole system needs to be changed and reformed, which makes it a very risky affair for everyone.
- The cost of designing/implementing e-commerce- Setting up an e-commerce system is not an easy task. It requires a lot of effort and money. Another thing that is required is continuous updating of the website. As the London School of Science and Technology is an educational institute, people expect it to always be in sync with the latest news and information, which is not always possible (Hasson et al., 2014). This makes it very risky for the business.
- Security- The most common risk associated with an e-commerce system is security. As

everything is online, there are huge chances of fraud and leakage of confidential information, which is not good from the business point of view. There are also chances that the competitors may use the information from the website for their purpose, causing the school a lot of harm.

Impact of e-commerce on small-medium business

E-commerce is an innovation in the current day and age. No matter what size or type of business one is running, e-commerce plays a huge role in almost everything. But its impact on a small-medium business is way more than any other format. Its major impact is on the growth of the business. E-commerce can help small and medium businesses grow their businesses manyfold across every corner of the Earth. It helps them to gather as much data as possible, which can be utilized by them to prepare plans and policies for the business. However, the development of a good e-commerce system can be expensive at times, which is not possible for small businesses (Pacher et al., 2018). They also do not have the proper means to fight the risk that comes with e-commerce, making them avoid it most of the time, which can hamper the growth of the business.

Advantages and disadvantages of e-commerce

E-commerce has a lot of benefits and issues in terms of both the business and the customer. The major advantages include:

- Global market- On the global front, e-commerce is very beneficial for the business. It helps the business to grow in less amount of time. It also helps the customer to reach far away from the business while sitting at their place, making it very economical and affordable for all.
- Competition- It helps to gather data and information that can be used to learn how the competitors are doing and make plans accordingly for the growth of the business.
- Legislation- The laws can be used by the business and the customer to protect important or confidential data from being leaked or misused.
- Growth- E-commerce is a great booster in the growth and development of the business. It helps to cover a wide area without much hassle. Customer and society can also gain.

The major disadvantages are:

- Global market- As all the major companies are switching to e-commerce, this plays a huge role in the global market. Too many companies rely on it, which decreases its importance until and unless the e-commerce system is too strong.
- Competition- The biggest disadvantage of e-commerce for both business and its customers is that too many people are using it for their business. This has increased the chances of risks in the market (Myers et al., 2017). This has also led to too much competition, making people confused about which method is best and what to use.
- Legislation- A lot of rules and regulations need to be followed by businesses while undergoing

an e-commerce system. But many times, too many rules make it difficult for businesses or society to use the system to the fullest, which makes it a disadvantage for the customer and the business.

- Growth- E-commerce is known to play a very important role in the growth process of both small and big enterprises. But a lack of a proper system and maintenance can do more harm to the reputation of the business. This can have a huge effect on the growth of the company, leading it to suffer major losses.
- Security and Risks- This is the most common and talked about disadvantage of e-commerce for businesses and their customers. The reason is that everything is done online. This makes the process very risky as there are huge chances of risks (Rodriguez et al., 2014). Loss of data and leakage of confidential information are also very common in such businesses, making it a risky affair for all.

Task 3

Market potential for e-commerce for the London School of Science and Technology

There is a huge market potential when it comes to e-commerce opportunities. The London School of Science and Technology can gain great benefit by entering into collaboration with companies like Dell with whom they can join hands and sponsor computers for the students enrolled in the school. As the school focuses on providing quality education, this can be a great means of offering various short-term courses in different domains, which can increase awareness about the school. The library of the institute can easily be used to sell online study materials to other students who cannot enroll in the school (Tien et al., 2017). This will not only increase their student base but will also make the school popular among the non-students of the school.

But a lot of other famous schools and educational institutes in the United Kingdom are following some or most of the above ideas. This has led to a lot of competition in the marketplace. Many of them have tie-ups to sell their T-shirts or institute merchandise, giving them more visibility. They are associating with different institutes for some or the other thing, which is acting like tough competition for the London School of Science and Technology.

Online promotion for the school

There are a lot of marketing plans for the online promotion of the London School of Science and Technology, but the most suitable one is a social platform. Nowadays, everyone is active on one social media platform or another. This can work in favor of the school. The courses, duration, teachers involved, etc., can be easily promoted through social media like Facebook, LinkedIn, and Instagram. This will give the institute a great brand name and visibility across the world (Smith et al., 2014). It is

also a very convenient and economical method of promotion, as it can reach a large audience in very little time with less money than other methods. The data received can also be used to attract other potential customers, making it the best method of marketing for the school.

Advantages and disadvantages of the e-marketing plan

The e-marketing plan of social promotion has its ups and downs.

Advantages:

- It can be used easily to promote the current as well as future courses offered by the institute.
- The targeted audience is very active on the social platform making it very easy to reach out to them.

Disadvantages:

- Not hundred percent sureties that the targeted audience would be reached as there are different algorithms attached to each platform.
- The competitors may be more active which can attract the audience to their page and hence increase their brand visibility as compared to that of the LSST institute (Dongwei, 2016).

E-commerce solution

There are various options that the London School of Science and Technology can go for when it comes to e-commerce. All this will help them function better and face the competition in a better way. The major features to be included are:

- Strong payment page- This is the area that creates the maximum issues for any e-commerce system. Keeping a check on it is necessary. This can be done by going to a solid and secure payment page that contains all the necessary information but is still easy to use for all.
- Courses page- The most crucial segment of an educational website is the courses that are offered by them. The e-commerce system should make it convenient for the user to search for any course along with the various sub-categories.
- Additional features- Various additional features such as a search form, a chatbot, other news and updates, and webmail access are also great must-haves for the smooth functioning of the website.

Design Specification for LSST e-commerce

Outsourcing

The London School of Science and Technology can go for either hosting or in-house web services. But looking at the current condition and need, the better option would be to outsource the thing (Wentker et al., 2014). This is done as a lot of experience is required for the in-house web services. Also, it is more useful if it is the prime source of the transaction which may not be the current case with the LSST institute.

Type of payment methods

A huge variety of payment methods are available, which can be used by the London School of Science and Technology, such as credit cards, net banking, mobile payment, direct deposit, e-wallet, bank transfer, etc. The type of payment must be justified for the institute as either bank transfer or mobile payment. This is because a student may not have the facility of a credit card with them, making it of no use. Mobile payment or direct deposit will help the student deposit the money to the respective institute directly without much hassle (Moon et al., 2017). This is also convenient for the institute as they have a record of all the money along with the account of the student who has deposited it, making it easier for further reference.

Online Payment choice

This choice of online payment is most suitable for the institute as it is most common among the target audience, students. It is also safe and secure as people with valid details and information are present, which can be easily tracked down if required. This is also beneficial for the business as the students can transact any information or course as per their need without too much issue, making it easy for both the school and the students.

Page	Elements
Home Page	• Browse category options • Search option
Category Page	• Various categories of courses • Courses filters
Course Page	• Course Name • Course duration’ • Course cost

Cart Page	• List of items in the cart • Changing of quantity • Proceeding to the checkout option
Payment Page	• Payment option • Methods of payment • Send to and other details

E-commerce features

To function in the best way, the London School of Science and Technology requires a few important features on its e-commerce website. The majority of them include:

- Home Page: It is the first glimpse of the LSST and should be very attractive and user-friendly, making the student visit it again. It should include all the basic tabs along with a search box that will make it easy to navigate through the whole website.
- Security features: This is the most vital part of any e-commerce system, irrespective of the genre. That is the reason LSST should have a strong security connection (Chao, 2018). This can be done with the help of SSL Certificate services. They will help in maintaining solid encryption for the website. Off-site backup is also a very crucial part of the security feature that is a must for LSST, as it will maintain a safe data connection.
- Legal requirement: There can be a lot of legal trouble involved in all this. Therefore, some set of legal requirements should be set in advance that can prevent the school from many issues. A payment gateway should be maintained in documents so that there is legal proof of everything. Proper documentation of the money and its related aspects, such as refunds and cancellations, needs to be mentioned to avoid any legal complications for LSST (Gluzberg and Dierks, 2015). All this, along with the basic legal documents, should be maintained as it helps the business avoid falling into any trap.
- Shopping basket and payment method: A proper shopping basket along with a secure payment method is very much a necessity for an e-commerce system. A review of the product should be there as it helps people to make better decisions. A user-friendly payment method is required as most of the audience is students. A facility for order tracking is also included, as it will help them track all the details without any complications.

All these features will make the e-commerce system quite convenient for LSST.

Suitability of the design

When the proposed design is compared to that of the competitors, it is found that it is better on many

grounds. The most viable of them are:

- Searchability- The most important factor that gives LSST an advantage over its competitors is how easy it is to search things. This is because the user may not know all the things that the system offers making the search box their main assistance.
- Shopping catalog- E-commerce is the prime factor because of shopping catalogs. It consists of all the courses and facilities provided by LSST which is not so convenient in the e-commerce system of the competitors (Laudon and Laudon, 2016).
- Accessibility- Another advantage of LSST is that it is easily accessible from across the globe. This gives it good visibility which is very necessary for the services offered by LSST.

There are various methods of payment available for an e-commerce system, such as mobile transfer, micropayments, virtual currencies, recycling exchanges, etc. All these methods are good in some of the other ways. However, the method most suitable for LSST is the mobile payment method. This is because the students would have access to it easily (Etesse et al., 2015). Other methods, such as credit cards, net banking, and prepaid cards, may not be so easily available to the larger target audience.

Conclusion

E-commerce is the need of the hour. It makes business transactions very easy, making it a popular choice for all types of businesses. Institutes such as the London School of Science and Technology need to have it in their system to grow and fulfill their mission of providing good education to all. With proper features and security, the system can add real value to the school, helping it gain popularity and awareness. E-commerce makes all this very convenient and effective for the school. However, proper safety and security should be maintained to curb any harm that may arise.

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