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E-COMMERCE: PROBLEMS AND SOLUTIONS

E-commerce is a form of business process outsourcing or business transformation of a physical or virtual presence. E-commerce has helped businesses establish a wider market presence by providing less expensive and more efficient distribution channels for their products or services. The paper analyzes the main models of an e-commerce business, their problems and solutions.

According to the analysis conducted there are 4 main models of an e-commerce business: business to consumer (The B2C model refers to companies selling products and services directly to end-users.); business to business (In the B2B model, both participants are business entities. This transaction happens when a business needs to source materials to create products); consumer to business (C2B businesses allow individuals to sell goods and services to companies. This approach gives consumers the power to name their prices.); consumer to consumer (The C2C business model connects online consumers, letting an individual sell to another individual, sell both goods and services.).

Further the analysis reveals the challenges e-commerce companies face:

1. Competitor Analysis. In a competitive environment, others will offer the same products and services as you. Unless one has a strategy to differentiate oneself, it is difficult to survive. The emphasis should be placed on developing a strategy to shine brighter than competitors.

2. The headache of product return and refund. When a product is returned, whether due to a dissatisfied customer or damaged product, the business suffers a heavy loss in shipment and reputation. Logistic and shipping costs have always been problematic to e-commerce sellers delivering their product for free. So, the best thing

here is to build strong relationships with customers by informing about new products, sales and discounts, offering them before and aftersales services.

3. Absence of online identity verification. When a visitor goes to an e-commerce website and signs up, the portal is unaware of the customer, one should check the information they entered. Cash-On-Delivery (COD) purchases using invalid or fake phone numbers or addresses can lead to huge revenue losses.

The solution to this problem is to look out for signs of suspicious activity. A verification link must be sent to validate the customer is genuine, when the customer signs up, via a text message or email.

As for e-commerce in Belarus, one cannot but say that the Republic of Belarus is fully developing e-commerce as one of the important areas of improving the competitiveness of enterprises and entering new markets of goods and services. Analyzing the relevant sources, it has been found out that the most active online buyers in Belarus are young people aged 25 to 35 years. Two main types of electronic sales used by them are retail e-commerce (B2C market): 21vek.by, wildberries.by, evroopt.by, onliner.by; and interaction of consumers among themselves (C2C market): kufar.by, ladoni.by.

However, a number of problems arise, such as insufficiently formed transportation market; underdevelopment of the legal framework for electronic transactions, etc.

In conclusion, it should be stated that solving these problems leads to an improvement in the customer base.

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