

## **M – COMMERCE: A RECENT TREND IN BUSINESS AND MANAGEMENT**

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### **ABSTRACT**

This paper is an attempt to find out how business through mobile phones have become an inevitable part of the global world and are becoming a modern trend of managing commercial and personal life. The utility of e-commerce has proved the faster technology that facilitates e-services and give numerous opportunities to access numerous persons and customers to benefit the organisations. The e-services through mobile phones can benefit in so many ways to the customers as well as to the organisations, assessing new customers who would never have used a computer or who are simply busy to get to one. The smarter facilities, such as dual slot phones that have complete facility available in e-commerce provide wide scope to customers. As e-services like internet banking, online shopping, and online share dealings that were not accessible during travel, are now possible on mobile phones, this has given rise to mobile commerce or m-commerce. It has been made possible by the new technologies that allow mobile phones and other handled devices to access the internet. M-commerce is a wireless access to personal information, to internet content, and it has intelligent telephone services also. It may be applied for the scope of e-bills, ticketing, e-salaries, security services, shopping, auctions, retailing, advertising, reservations, membership schemes, passports and other endless possibilities. M-commerce has made possible to the management of any organization to tackle the dealings and to take care of all the employees.

**Keywords:** WAP, personalization, booming popularity.

## **INTRODUCTION:**

Mobile Commerce refers to wireless electronic commerce that is used for conducting commerce or business through a handy device like cellular phone or Personal Digital Assistant (PDAs). As business may be done anywhere and anytime by using easily accessible wireless device it is possible due to WAP (Wireless Application Protocol) that has made internet available for mobile users. It may be said that it is the next generation wireless easily accessible e-commerce that needs no wire and plug-in devices. Mobile commerce, also called 'm-commerce', involves using mobile phone to carry out financial transactions. In it user can do any sort of transaction including buying and selling of the goods, asking any services, transferring the ownership or rights, transacting and transferring the money by accessing wireless internet service on the mobile handset very easily.

The next generation of commerce is m-commerce and due to its wide potential reach and utility in proper time, all major mobile handset manufacturing companies are making and successfully launching WAP enabled smart phones having the maximum wireless internet and web facilities that cover the personal, official and commerce and managerial requirement to pave the way of m-commerce.

## **M-COMMERCE: ITS BEGINNING:**

M-commerce is in growing stage and can be further expanded in to all the fields, which is affecting the fast and developing human life. Despite of huge popularity, the assumption of mobile commerce is not as young as it started so early from adopting this technology as it has been developed according to basic needs.

It initially began with the use of wireless POS (Point Of Sale) swipe terminals and since then it has made its way into cellular phones and PDA's (Personal Digital Assistants). The first enabling m-commerce technologies were presented through Wireless Application Protocol (WAP) and i-mode mobile Internet service. WAP is based on internet technology; WAP and the internet live side by side. A person or a company that has an internet site can make the information available for mobile users by transforming the pages into WAP pages. Thus WPA builds on digital phone technology and it first emerged on 2.5 G phone technology that allowed users to browse the Internet. This technology cemented the facilities of e-commerce for the way of m-commerce, which has strongly developed on 3G-phone technology. Nokia Company is first one to introduce m-commerce application software Nokia toolkit version 4.0. Now the evolution of 4G mobile technology is getting its use brightly in this field.

## **BASIC SIGNIFICANCE OF M-COMMERCE:**

Basic significance of M-commerce includes the following criteria:

1. Wireless access to personal information: Personal information is the first important and basic thing in any contact or business transaction. Wireless device or cell phone users can use voice mails, e-mails, calendars etc. to access their personal information.
2. Intelligent telephone services: These are for the customers to secure access to their personal and other customer related information. WAP is based on the latest existing technologies and the protocol aims to support them as quickly as possible.
3. Wireless access to internet content: There is immediate interactive access to the information for the customers that they need at that moment.

## **APPLICATIONS OF M-COMMERCE:**

During the travel people want to use e-commerce facilities. "There are two situations which arise. One is the use of a mobile laptop computer and the other is the use of mobile hand-held devices such as high-end mobile phones or mobile Personal Digital Assistants (PDAs)."<sup>1</sup>

Electronic commerce applications have been facilitated by developments in various areas of business in the mobile world and are providing more advanced, efficient and quick services.

In the current commerce scenario, mobile commerce or M-Commerce has been fruitful in, telecommunication services, various services, retails, and finance and information technology services. In these sectors, M-Commerce is widely accepted and is being used as a popular way of business or commerce as "Mobility provides access from anywhere while on move in the coverage area of the cellular infrastructure."<sup>2</sup>

## **TELECOMMUNICATION SECTORS:**

Mobile phone has played a very important role in communication technology through its versatility and superiority. The easy usage and ubiquity of it has made cellular phones extremely popular across the world. It has surpassed the fixed phone or landline. Communication can be made even during travels. Business dealings

can be made without facing the customer. Software platform along with efficient facilities and effective outputs is essential for operating any mobile and this tool has revolutionized the communication world because of its functioning as a small computer. Even it may be likened to a mini computer as regarding to its features. Due to the inevitable importance and the booming popularity of the cellular phone, it has forced the corporate world to develop a new commerce platform that can reach to masses. Mobile commerce has attracted massive traffic because of its unique characteristics and immense use. The user can enquire about or change the service of any organization or financial institute or bank if gets better product and service or the user is unsatisfied with the service of the subscribing company. Several dealings that need demand and efficiency can be handled through mobile phones. Besides, any type of payment services just as bills, checking the available balance, status of cheques and requested processing and customer care support can be made through mobile phones.

### **SERVICE AND RETAIL SECTORS:**

Service and Retail sectors that are also among the leading sectors, in commerce have nurtured most from mobile commerce. M-Commerce has proved a major boon for these sectors. Several business dealings or transactions can be finalized on the mobile phones. "The use of on line purchasing can be very convenient for the customer organization and can provide competitive advantage for the vendor organization."<sup>3</sup> Customers are able to book an order and can hire vehicles from travel agencies, can hire carrier/courier services and above all could also pay the dues related to it through mobile cells.

### **FINANCE SECTORS:**

Finance sector is also getting boon on which the commercial world is standing firmly. Mobile Commerce works vastly any time in finance sector including banks, all big and major financial institutes, and stock market and share brokers. Any user can get quick information regarding financial viability of any commercial institute. He/she can get information regarding loan or other financial problems. Whenever any customer or user wants any sort of banking and finance related services, needs money, he/she can access the services or register services via voice calling or via Short Message Services (SMS) services. WAP based mobile handsets allow the user to access the official website of the institute to get the specific information.

Users can use mobile commerce facilities to transact money or transfer money, or pay the bill from its bank accounts. Banks also provide round the clock customer care services that can be used through voice calling. Some customer care services also provide *non-voice services on mobile that is known as insta-alert facility*.

While in the stock market, each and every moment is very important and the time is money for all the shareholders, every moment becomes very critical due to abrupt rise and fall in share market, but the user can access the stock market quotes and get in live touch with current trading status on its mobile in two forms either voice (customer assistance) or non-voice (sms alerts) or both the services as per the situation.

The share broker gives the information of the status of the shares of the shareholders through mobile. He also sends market trends and tips of trading through the mobile on their clients' mobile cells. Besides, broker can suggest the appropriate stock for intra-day trading to their users.

### **INFORMATION SECTOR:**

Now-a-days in the present scenario of fast technology and in want of the time in immense development, e-commerce has given path to m-commerce. In the IT field, mobile commerce has been used massively to deliver important facts related to any organization, financial news, stock updates, sports figures and traffic updates and many more onto a single and easily handheld device 'mobile'.

The future of m-Commerce in IT field seems extremely bright as several experiments are getting on to introduce the upgraded version of mobile that is likely to be emerged with the evolution of 4G mobile technology.

### **CONCLUSION:**

M-commerce, getting immense popularity is towards its fast development. There are so many software to facilitate and save our time, such as, there are Java based software solution to all sorts of m-commerce business including Mobile Banking, Mobile Ticketing, Mobile Marketing, Auction, Stock Quotes and SMS Alerts with regard to mobile content business including all sorts of billing and payment methods. M-commerce has several major advantages over its fixed counterparts because of its specific inbuilt characteristics such as personalization, ubiquity, flexibility, and distribution, mobile commerce promises exceptional business market potential, greater efficiency and higher fruitfulness.

Thus it is not surprising that mobile commerce is emerging much faster than its fixed counterpart. M-commerce is more personalized with lots of advantages to handle anywhere and deal with different commercial aspects and transactions than e-commerce and thus needs a gentle approach to appraise m-commerce applications.

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