

**A DETAILED STUDY ON B2B E-COMMERCE AS AN
ECONOMIC BOOSTER**



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(2024)

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A thesis submitted to the National University of Sciences and Technology, Islamabad,

in partial fulfillment of the requirements for the degree of

Executive Master in Business Administration

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(2024)

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At any time if my statement is found to be incorrect even after I graduate, the university has the right to withdraw my EMBA degree.

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Abstract

E-commerce has become an important source of competitive advantages for business-to-business (B2B) companies. It not only enables companies to decrease transactional costs and offer a wide range of additional services, but also to enhance efficiency in collaboration with their customers and suppliers. Thus, the objective of this study is to explore how industrial companies use B2B e-commerce, how it enables their services and what are the main advantages. In the perspective of economic globalization, continuous increase of the services role in B2B markets and rapid development of information technologies, this study is highly practical and has theoretical importance for business environment. E-commerce is a concept that describes the process of buying and selling or exchanging products, services and information via computer networks including the Internet.

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Chapter 1

Introduction

B2B e-commerce, short for Business-to-Business electronic commerce, refers to the online exchange of goods, services, and information between businesses, rather than between businesses and individual consumers. It encompasses a wide range of digital transactions, interactions, and processes that occur within the commercial sphere, facilitating trade, collaboration, and value creation between enterprises. The scope of B2B e-commerce extends across various industries and sectors, encompassing both domestic and international business relationships. The leading items in B2B e-commerce are computing electronics, utilities, shipping and warehousing, motor vehicles, petrochemicals, paper and office products, food and agriculture. B2B E-commerce is the electronic support of business transactions between companies and covers a broad spectrum of applications that enable an enterprise or business to form electronic relationships with their distributors, resellers, suppliers, and other partners.

B2B e-commerce does not just comprise the transaction via the Internet, but also the exchange of information before and the service after a transaction. Business-to-Business e-commerce is expected to grow explosively in the next years and to continue to be the major share of the electronic commerce market. It is estimated that the B2B e-commerce sector is going to be eight to ten times the size of the B2C e-commerce sector.

The Internet has not only the potential to change established ways of conducting business, but also to create new ones and new businesses. The impact of the Internet on business is commonly known as electronic commerce (e-commerce).

The chemistry for B2B decision-making is vastly different from B2C. In B2C, the buyer, the payer, and the user are all one person who makes the process more straightforward and linear.

But in B2B, the end user, the buyer, and the payer are usually all different people, with several other influencers impacting the decision-making process. On average, 6 to 10 people are involved in complex B2B decision-making.

That said, effective B2B selling hinges on identifying and communicating with the right person or persons involved.

The development of B2B EC took place in three, partly overlapping, stages. Stage one was the Electronic data interchange (EDI), which realized the standardized, bilateral exchange of business information (e.g. orders and requests for products) electronically. A necessary condition for realizing the exchange of data were expensive, proprietary networks, called Value Added Networks (VAN). As a consequence, just large companies were able to use this method. EDI made faster processes possible and lowered the error rates due to former manual processing. The problem of the highly expensive Value-Added Networks was solved through the worldwide acceptance of the Internet. The Internet made Internet catalogues, which were the second stage of the B2B EC's development, possible. Companies were able to present information on their products via the Internet. Prospective buyers had permanent access to actual data. Providing information this way is a lot more cost-effective than using paper, telephone and fax. Especially by using Internet catalogues, it was possible to handle small and standardized transactions more efficiently. The third and present stages of B2B EC are electronic markets (e-markets). E-markets are "virtual rooms" in which different participants are able to interact via the Internet. Several buyers, sellers and service-providers have access to the e-markets. E-markets do not just provide information like the Internet catalogues, but also support the negotiation, the transaction and the services afterwards.

Objective

The objective of this study is to explore how industrial companies use B2B e-commerce, how it enables their services and what are the main advantages. In the perspective of economic globalization, continuous increase of the services role in B2B markets and rapid development of information technologies, this study is highly practical and has theoretical importance for business environment.

The basic impression of this project is to find how the B2B Ecommerce will help the growth of the company. A B2B ecommerce is the sale of goods and services between businesses via an online sales portal. To find the benefits and also the disadvantages in ecommerce. The project also aims in finding the opportunities for the further growth of the company's business.

Chapter 2

Literature review

The intention of online shopping:

The online shopping intention is taken from the construct behavioral intention originally developed in the Theory of Planned Behavior and Theory of Reasoned Action which was additionally adopted in Technology Adoption. Behavioral intention is related to a person's intentions to perform various behaviors. Furthermore, it has been suggested that behavioral intention plays a vital role in predicting the behavior of the consumers, some proofs indicate that behavioral intention and actual behavior are correlated with one another. As a consequence, analyzing the intention to shop online will give an acceptable indication of consumer behavior.

PR Perceived risk:

An instance of risk-taking and risk-reducing behavior can be considered consumer behavior. Researchers have established that the consumers' perception of risk is central to their evaluation and purchase behaviors. Upon a study on the impact of shopper trust on purchase and patronage intentions in Pakistan, the risk was considered as the positive expectation was not being met and the shopper was facing economic loss. Purchase through the internet is considered riskier than traditional brick-and-mortar purchases. In consumer behavior PR arises from using a product or service, however, in information systems research PR arises when a potential system adopter perceives possible losses from the usage of an information system. (Taylor 1974)

The PR related to internet transactions is an important factor that must be understood and addressed for e-commerce to succeed as PR has a significant influence on the behavioral intentions to use electronic tax filing, online banking, electronic learning, and online retailing.

It is noticed by the researchers that different types of perceived shopping risks act as barriers to performing internet-based transactions hence this gives customers more options to choose from all the various types of shopping channels.

Performance risk:

Performance risk is concerned with the product performance expectations which shows how well will it perform. The major limitation of e-retailing is that customers cannot try the product for free before buying it. In some products, buying it is essential to have a look at the product that the customer has ordered before buying it. The performance risk of Consumer's evaluation is based on their knowledge and cognitive abilities in a certain domain. It is difficult for the customer to trust the online retailers when purchasing a product as the customer cannot view the product beforehand hence some customers have hesitation regarding online purchases. Some worry that they may have a difficult time exchanging a product bought online or getting a refund if the product fails to meet their expectations.

Time risk:

A lot of information provided by the internet regarding the product and its services offered as well as a variety of websites where the web user can carry out transactions takes a lot of time. Internet does lower the cost of acquiring information, however, the time of learning how to carry out a certain operation on an e-retailing website can take a lot of time. Moreover, the time to wait for the website to respond and the consumers also incur time costs from using online portals. In the case of internet shopping, the time risk that would occur may be related to dealing with incorrect transactions. The download speed is another factor influencing online shopping adoption.

Web pages sometimes may be very heavy and an inefficient host server can make the data transmission speed worse hence this also increases the risk factor of time waste for current and future users of the online channel. The webpage context downloads and customers decide to dismiss their purchase due to the waiting cost Shoppers have

perceived that online shopping is a major waste of their time due to these above factors.

Social risk:

Perceived social risk is “the potential loss of status in one’s social group as a result of adopting a product or service, looking foolish or untrendy”. The social risk may include issues like if online shopping is acceptable or not and the usage decision may be affected by the negative or the positive decision. Shopping is very common in Pakistan for online shopping social risk may be very silent. most of the shopping is done by people in groups in Pakistan who share their experiences with friends. Therefore, shopping at the right channel with the right social reputation may be vital for a lot of consumers.

Security risk: In online shopping, there is a great risk to security, the payment method, and the information storing mechanism. Security is a key dimension in studying user approach toward online services. In customers' minds security risk is the loss of money or the extra money that they are paying in cash or through a card. The adoption of different levels of e-commerce shows that the perceived security risk is an important analyst of internet banking adoption. The customer purchases increase only if he feels that the sensitive information is safe. There is a fear in customers’ minds of hackers that will gain access to their accounts and their financial information.

Privacy risk: People are more concerned about private information disclosure or its misuse by the company collecting information. Perceived privacy risk is defined as the possibility that online businesses might use personal information inappropriately hence getting into consumers’ privacy. This captures the information about the habits of the customers.

Personal innovativeness: Innovations in the new information system are to target the customers. Innovation resistance can be determined as “a preference for existing, familiar products and behaviors over novel ones”. Resistance to change can also be considered innovation resistance.

There are four types of there are four e-commerce types, B2B (Business to business),(Business to consumer) B2C, (Consumer to consumer) C2C, (Consumer to Business) C2B. (Turban 2006)

1. Business to business

Business-to-business e-commerce transactions happen between two companies, and this b2b activity is not new, But Internet has now changed how everything is transacted. In business-to-business company outsources its bookkeeping activities to another company. Example B2B includes business that buys its product from wholesalers. Business-to-business transactions are held with lines of credit and companies' times have long-lasting relationships with one another. The seller has the responsibility of mining the buyer's Creditworthiness.

2. Business to consumer

Business to consumer deals with customers purchasing products and services from a company through the Internet. In recent years online shopping has increased. To protect Sensitive financial information from consumers many companies take extreme safety measures. The business-to-consumer transaction is not strictly bound to retail shopping. Many consumer purchases similar product, auto insurance, and Health insurance online. The consumer enjoys the convenience of purchasing products and services online.

3. Consumer to consumer

Consumer-to-consumer C2C, Ecommerce actively is more recent, and usually requires a business to play the middleman role. Companies like eBay and Amazon have made consumer-to-consumer more popular. The companies that have products to sell list them through a third-party website. Consumers visit and search the sites to purchase the available product. The consumer who is willing to purchase the

product and sell is responsible for delivering the product. Either the seller or buyer that plays the middlemen rule is required the transaction fee.

4. Consumer to business

Consumer-to-business e-commerce transaction occurs when a company places a job online and businesses bid on the projects. For example, a consumer that needs a website design will place the details of the job on a site along with his budget. The consumer chooses the company, submits the agreement upon the payment to the business, and waits for the delivery of the website building companies act as a middleman which verifies the payments and services that are being delivered.

Chapter 3

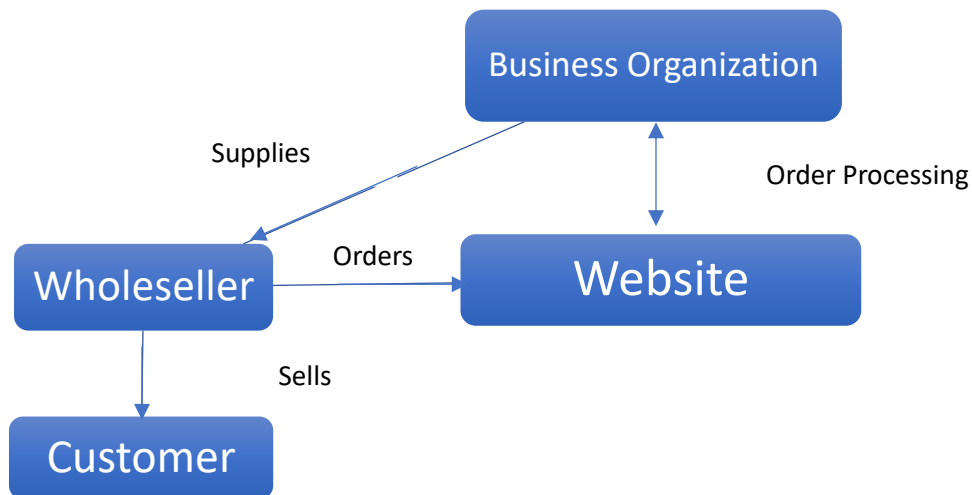
B2B E-COMMERCE

B2B e-commerce is the buying, selling and trading of goods and services through an online sales portal between businesses. Since both parties involved are business entities, the transactions are more logical than impulsive. The relationship between the companies involves long-term interests. (Spriggle 2020)

Trading online has several benefits such as

- expansion of business
- the rise in the number of customers
- increased brand-awareness

E-COMMERCE (B2B MODEL)



BENEFITS OF B2B E-COMMERCE

- Lowers search costs for buyers
- Reduces inventory levels and costs
- Lowers transaction costs and reduced administrative costs by eliminating paperwork and automating parts of the procurement process
- Increases production flexibility by ensuring delivery of parts “just in time”
- Improves the quality of products by increasing cooperation among buyers and sellers and reducing quality issues
- Decreases product cycle time by sharing designs and production schedules with suppliers
- Facilitates mass customization
- Increases opportunities for collaborating with suppliers and distributors
- Creates greater price transparency-the ability to see the actual buy and sell prices in a market.

CHARACTERISTICS OF B2B E-COMMERCE

- **Multiple decision-makers:** In B2B, there are often four or more decision-makers involved in the purchase process. In practice, this may require multiple user roles in the checkout /cart process with multiple stages taking many days (or weeks). (Fauska 2013)
- **Longer decision cycle:** The B2B buying cycle is much longer than for B2C – so the lead time between initial contact and receiving any payment are longer. But also, customer expectation is different - wanting to change exact details of the order through the process.
- **Customer-specific discounts:** In B2B, the variations in price lists, discounts, and even available products are generally more complex than for B2C. This is historical. Whether necessary is not the appropriate question when building a B2B e-commerce solution as this is usually a fixed requirement in all but the smallest businesses.

- **Conflicts with direct sales channels:** Many B2B businesses have an established sales team who will be unhappy with online competition that can be seen to decrease their performance bonus. Careful thought must be given to how this is introduced.
- **International markets:** B2B e-commerce is often used as a way of reaching international markets, maybe in small numbers. Regulations, legal and cultural issues can cause more of an impact than for B2B e-commerce and this impact is amplified if products are small in number and high in value.

Benefit of using B2B PORTAL

- Customer loyalty increased using b2b portal by providing secure payment and quick service to customers.
- All the products and services are automatically updated in real-time basis.
- In this portal a large number of products with their characteristics are present which is impossible offline.
- Some companies provide video demonstration and other information to improve sale process.
- The B2B portal also provides the order status information.

Chapter 4

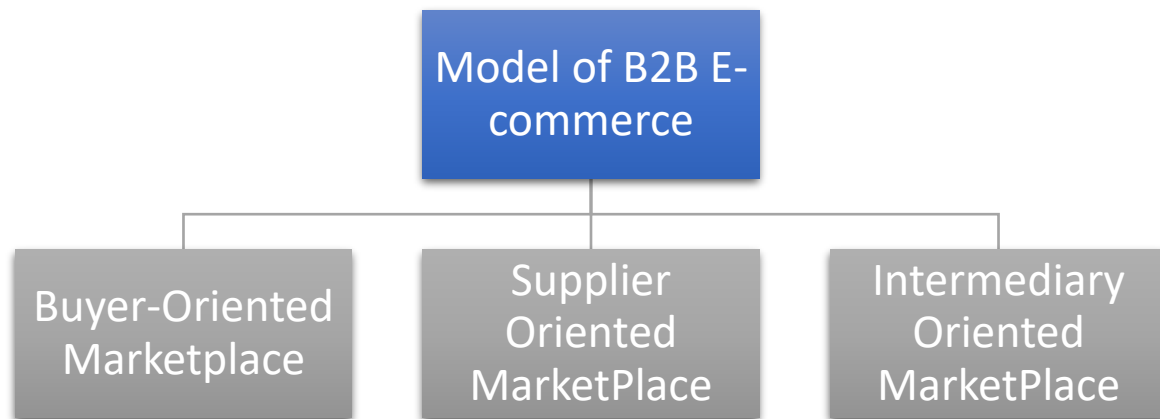
ADVANTAGES OF B2B E-COMMERCE

- **Market Predictability:** Compared to the other business strategies, the B2B e-commerce business model has more market stability. B2B sectors grow gradually and can adapt to various complex market conditions. This helps to strengthen the online presence and business opportunities and get more potential clients and resellers.
- **Better Sales:** An improved supply chain management process along with a collaborative approach increase customer loyalty in the B2B e-commerce business model. This, in turn, leads to improved sales. It helps businesses to showcase product recommendations and unlock effective upselling and cross-selling opportunities.
- **Lower Costs:** Due to an effective supply chain management process, this online business model leads to lower costs for businesses. In most cases, the work is done through automation that eradicates the chances of errors and undue expenditure.
- **Data Centric Process:** One of the main advantages of the model is that it relies on effective and factual data to streamline the whole process. In this way, errors can be avoided and proper forecasts can be made. With an integrated data-driven approach, you can calculate detailed sales statistics. (kumar 2023)

DIS-ADVANTAGES OF B2B E-COMMERCE

- **Limited Market:** Compared to the B2C model, this type of business has a limited market base as it deals with transactions between businesses. This makes it a bit of a risky venture for small and medium e-commerce businesses.
- **Lengthy Decision:** Here, most of the purchase decisions involve a lengthy process as there are two businesses involved. The process may involve dependence on multiple stakeholders and decision makers.
- **Inverted Structure:** Compared to the other models, consumers have more decision-making power than sellers in the B2B business model. They may demand customizations, impose specifications and try to lower price rates.

MODELS OF B2B E-COMMERCE



They are classified depending on who controls the marketplace: the buyer, the supplier or the intermediary.

- In a Buyer-Orientated Marketplace few buyers face many suppliers.
- In a Supplier-Oriented Marketplace many buyers face few suppliers.

- In an Intermediary-Oriented Marketplace many buyers face many suppliers.

Other important B2B models are virtual corporation, networking between the headquarters and subsidiaries and online services to business. (Dr. Anjum Bimal n.d.)

Buyer-Oriented Marketplace (Buy-Side-Solution)

By using Supplier-Oriented Marketplaces, buyers would have to search electronic stores and electronic malls to find and compare suppliers and products. This would be very costly and time consuming for big buyers, who purchase thousands of items on the Internet. As a result, such big buyers prefer to open their own marketplace, which is called a Buyer-Oriented Marketplace. By supporting transactions and procurement processes, these marketplaces offer great potentials in cost savings. Buyer-Oriented Marketplaces are found in industrial sectors with few and dominant buyers.

Supplier-Oriented Marketplace (Sell-Side-Solution)

Supplier-Oriented Marketplaces offer a group of customers a wide spectrum of products and services and also support them in their own business. Furthermore, there are large potentials through customer communities, individualized products and direct customer-relationships. By using Supplier-Oriented Marketplaces, suppliers are offered new types of market channels in marketing and distribution. Products can be sold directly to the customer without using intermediaries. Successful examples of this business model are e.g. Dell and Cisco.

Intermediary-Oriented Marketplace

This business model is established by an intermediary company which runs a marketplace where business buyers and sellers can meet. There are two types of Intermediary-Oriented Marketplaces: horizontal and vertical marketplaces. Vertical marketplaces concentrate on one industrial sector whereas horizontal marketplaces offer services to all industrial sectors. Intermediary-Oriented Marketplace is a neutral business platform and offers the classical economic functions of a usual

market. The difference is that the participants do not have to be physically present. There are thousands of Intermediary-Orientated Marketplaces and many of them are very different in the services they offer. The intermediary company running the marketplace can generate profits through provisions for successful transactions and for negotiation of services.

KEY TECHNOLOGIES USED IN B2B E-COMMERCE

Following are the key technologies used in B2B e-commerce.

Electronic Data Interchange (EDI) – EDI is an inter-organizational exchange of business documents in a structured and machine process able format.

Internet – Internet represents the World Wide Web or the network of networks connecting computers across the world.

Intranet – Intranet represents a dedicated network of computers within a single organization.

Extranet – Extranet represents a network where the outside business partners, suppliers, or customers can have limited access to a portion of enterprise intranet/network.

Back-End Information System Integration – Back-end information systems are database management systems used to manage business data.

Significance of B2B e-commerce in modern business ecosystems

B2B (Business-to-Business) e-commerce plays a significant and transformative role in modern business ecosystems. Its importance has been steadily growing, and it has become a crucial component of how businesses operate and interact with one another. Here are some key aspects of the significance of B2B e-commerce in today's business landscape:

Efficiency and Cost Savings: B2B e-commerce streamlines the procurement process by allowing businesses to place orders, track shipments, and manage inventory online. This reduces the need for manual paperwork and phone calls, leading to cost savings in terms of labor and paperwork. Additionally, it can help companies negotiate better prices and terms with suppliers, further reducing costs.

Global Reach: B2B e-commerce platforms enable businesses to expand their reach beyond their local or regional markets. They can easily discover and connect with suppliers, distributors, and partners from around the world, opening up new opportunities for growth and diversification.

24/7 Accessibility: Unlike traditional brick-and-mortar operations, B2B e-commerce platforms are accessible 24/7, allowing businesses to conduct transactions and access information at any time. This is especially valuable for international business relationships, where time zone differences can be a factor.

Data-Driven Decision Making: B2B e-commerce generates vast amounts of data that can be used for analytics and insights. Businesses can track sales trends, customer behavior, and inventory levels in real-time, helping them make data-driven decisions to optimize their operations.

Personalization and Customer Experience: B2B e-commerce platforms can be customized to offer a personalized experience for each customer. This includes tailored product recommendations, pricing structures, and marketing messages, which can enhance customer loyalty and satisfaction.

Scalability: B2B e-commerce solutions are highly scalable, allowing businesses to adapt to changing market conditions and growing demand. They can easily add new products, expand into new markets, or onboard new partners without significant infrastructure investments.

Reduced Error Rates: Automation and digitalization in B2B e-commerce reduce the risk of errors in order processing, invoicing, and data entry. This leads to fewer disputes, improved customer relationships, and enhanced reliability.

Supply Chain Integration: B2B e-commerce facilitates better integration with suppliers and partners along the supply chain. Real-time data sharing and collaboration tools improve inventory management, demand forecasting, and overall supply chain efficiency.

Competitive Advantage: Businesses that adopt B2B e-commerce early gain a competitive edge by offering a more convenient and efficient way for customers to do business with them. This can help attract new customers and retain existing ones.

Digital Transformation: B2B e-commerce is a critical component of the broader digital transformation initiatives that many businesses are undertaking. It not only modernizes existing processes but also drives innovation in how products and services are delivered.

Benefits of B2B E-commerce for Economic Growth

B2B (Business-to-Business) e-commerce offers several benefits for economic growth at both the micro and macro levels. It has the potential to stimulate economic activity and foster innovation. Here are some of the key benefits of B2B e-commerce for economic growth:

Increased Efficiency and Productivity: B2B e-commerce streamlines business processes, reduces manual paperwork, and automates tasks such as order processing and inventory management. This efficiency leads to cost savings and higher productivity among businesses, contributing to overall economic growth.

Global Market Access: B2B e-commerce allows businesses to access a global market. Small and medium-sized enterprises (SMEs) can compete on a global scale, which can lead to increased exports, job creation, and economic expansion.

Market Expansion: E-commerce platforms enable businesses to reach new customers and markets more easily. This leads to business growth, as companies can diversify their customer base and reduce dependence on local markets.

Cost Reduction: Businesses can achieve cost savings through bulk purchasing, competitive pricing, and reduced overheads associated with traditional brick-and-mortar operations. Lower costs can translate into higher profit margins and investments in other areas.

Faster Transactions: B2B e-commerce accelerates transaction processes, reducing order fulfillment times. This can lead to quicker revenue generation and improved cash flow for businesses.

Data-Driven Decision-Making: E-commerce generates vast amounts of data. Businesses can use analytics to gain insights into customer behavior, market trends, and product performance. Informed decision-making can lead to better business strategies and improved competitiveness.

Innovation and New Business Models: B2B e-commerce platforms often drive innovation by encouraging businesses to adopt digital technologies and develop new ways of doing business. This innovation can lead to the creation of new industries and job opportunities.

Supply Chain Optimization: E-commerce facilitates better integration and coordination within supply chains. Real-time data sharing and communication among suppliers, manufacturers, and distributors can lead to more efficient supply chains and reduced lead times.

Job Creation: As B2B e-commerce grows, it creates jobs in various sectors, including technology, logistics, marketing, and customer support. The demand for skilled professionals in these fields contributes to economic growth.

Infrastructure Development: The growth of B2B e-commerce often necessitates investments in digital infrastructure, including broadband networks and data centers. These infrastructure investments can have positive ripple effects on the broader economy.

Competitive Advantage: Businesses that embrace B2B e-commerce early gain a competitive advantage. This motivates other businesses to adopt similar technologies and practices, driving overall industry growth.

Tax Revenue: Increased economic activity and business growth resulting from B2B e-commerce can lead to higher tax revenues for governments, which can be reinvested in public services and infrastructure.

KEY ADVANTAGES OF B2B ECOMMERCE

Efficiency and cost savings are two key advantages of B2B (Business-to-Business) e-commerce, particularly in the context of streamlining procurement processes and reducing transaction costs. Here's a closer look at how B2B e-commerce achieves these benefits:

Streamlining Procurement Processes:

- a) **Centralized Procurement:** B2B e-commerce platforms often provide a centralized digital marketplace where businesses can access a wide range of suppliers and products in one place. This eliminates the need to maintain relationships with numerous suppliers separately.
- b) **Simplified Product Discovery:** Online catalogs and search functionalities make it easy for procurement teams to find and compare products or services quickly. Detailed product information, specifications, and pricing are readily available, reducing the time spent on research.
- c) **Automated Purchase Orders:** B2B e-commerce systems can automate the creation and submission of purchase orders based on predefined rules, reorder points, or historical order data. This minimizes manual data entry and potential errors.
- d) **Real-Time Inventory Management:** Many B2B e-commerce platforms offer real-time visibility into inventory levels, allowing buyers to make informed

decisions about when and how much to order. This reduces the risk of overstocking or stockouts.

- e) **Electronic Approvals:** Digital workflows and approval processes streamline the authorization of purchases. This ensures that procurement complies with internal policies and reduces delays associated with obtaining physical signatures.
- f) **Supplier Performance Tracking:** B2B e-commerce platforms often include tools for monitoring supplier performance, such as on-time delivery rates and quality metrics. This helps businesses make informed decisions about which suppliers to engage with.

Reducing Transaction Costs

- a. **Paperless Transactions:** B2B e-commerce eliminates the need for paper-based transactions, such as purchase orders, invoices, and receipts. This reduces the costs associated with printing, mailing, and storing physical documents.
- b. **Lower Communication Costs:** Traditional procurement processes often require extensive communication between buyers and suppliers through phone calls, emails, and faxes. B2B e-commerce platforms provide messaging and communication tools that are more cost-effective and efficient.
- c. **Fewer Errors:** Automated data entry and order processing reduce the likelihood of errors in orders, invoices, and other transaction-related documents. Correcting errors can be time-consuming and costly, so reducing them leads to significant cost savings.
- d. **Faster Order Fulfillment:** Faster order processing and fulfillment cycles reduce holding costs, as businesses can maintain lower levels of safety stock. This, in turn, minimizes warehousing and carrying costs.

- e. **Negotiation Efficiency:** B2B e-commerce platforms often include negotiation tools that facilitate price and contract negotiations. This can lead to more favorable terms and pricing for buyers, contributing to cost savings.
- f. **Auditability:** Digital records of all transactions and communications provide a clear audit trail, which can be invaluable for dispute resolution and compliance purposes. This can save both time and money in the event of disputes or regulatory inquiries.

Innovation and Productivity

Fostering innovation through digital collaboration and access to a wider range of suppliers.

Innovation and productivity are key benefits of B2B (Business-to-Business) e-commerce, particularly in how it fosters innovation through digital collaboration and provides access to a wider range of suppliers. Here's an exploration of these aspects:

Digital Collaboration for Innovation

- a. **Collaborative Tools:** B2B e-commerce platforms often come equipped with collaboration tools, such as integrated messaging, video conferencing, and document sharing. These tools facilitate communication and collaboration between businesses and their suppliers, customers, and partners.
- b. **Real-Time Information Sharing:** Digital collaboration enables real-time sharing of information, data, and documents. This allows businesses to work closely with their partners and suppliers, resulting in quicker decision-making and problem-solving.
- c. **Co-Creation:** B2B e-commerce can facilitate co-creation and co-innovation between businesses and their partners. By sharing ideas and collaborating on

product development, companies can create innovative solutions that meet market demands more effectively.

d. Feedback Loops: Digital platforms provide mechanisms for collecting feedback from customers and partners. This feedback can be invaluable for product improvement and innovation. It helps businesses identify pain points, preferences, and areas for improvement.

e. Market Research: B2B e-commerce platforms often offer access to market research data and analytics tools. This data can help businesses identify emerging trends and customer preferences, enabling them to innovate and develop products or services that are in demand.

Access to a Wider Range of Suppliers

a. Global Supplier Networks: B2B e-commerce opens the door to a global network of suppliers. Businesses can easily discover and connect with suppliers from around the world, gaining access to a wider pool of resources, expertise, and innovation.

b. Diverse Product Offerings: With a broader range of suppliers, businesses have access to a more diverse array of products, components, and materials. This diversity can inspire creativity and innovation in product design and manufacturing.

c. Competitive Bidding: B2B e-commerce often includes features for competitive bidding and requests for proposals (RFPs). This encourages suppliers to compete on price and quality, driving innovation as suppliers seek to differentiate themselves.

d. Niche Specialists: Access to a wider range of suppliers allows businesses to find specialized providers who excel in specific areas. These niche specialists can bring unique skills and innovations to the table.

e. **Alternative Sources:** In the event of supply chain disruptions or changes in market conditions, B2B e-commerce enables businesses to quickly identify alternative suppliers. This flexibility reduces the risk of disruptions and encourages supply chain innovation.

f. **Customization and Personalization:** With a diverse range of suppliers, businesses can more easily find partners that can provide customized or personalized solutions. This fosters innovation by allowing businesses to meet the specific needs of their customers.

Job Creation and SME Empowerment

Examining the role of B2B e-commerce in generating employment and supporting small and medium enterprises.

B2B (Business-to-Business) e-commerce plays a significant role in job creation and empowering small and medium enterprises (SMEs). Here's an examination of how B2B e-commerce contributes to employment generation and supports the growth of SMEs:

Job Creation: E-commerce Industry Jobs: The growth of B2B e-commerce has led to the creation of jobs in various sectors, including technology, logistics, customer support, digital marketing, and data analysis. E-commerce platforms require skilled professionals to develop, maintain, and optimize their websites, apps, and systems.

Supply Chain and Logistics: Efficient supply chain management is critical in B2B e-commerce. This has led to an increased demand for professionals in logistics, warehousing, transportation, and inventory management. The need for last-mile delivery services has also created job opportunities.

Digital Marketing and Sales: E-commerce relies heavily on digital marketing and online sales channels. As businesses expand their online presence, they

hire digital marketing experts, sales professionals, and customer service representatives to manage and grow their online sales operations.

Data Analytics and Insights: B2B e-commerce generates vast amounts of data. Companies hire data analysts and scientists to extract valuable insights, make data-driven decisions, and optimize their operations.

Technology and IT Support: Maintaining and troubleshooting e-commerce platforms and IT infrastructure require IT professionals, system administrators, and technical support staff. The complexity of B2B e-commerce systems ensures a steady demand for tech-related jobs.

Enhanced Global Competitiveness

Enhanced global competitiveness is a significant advantage of B2B (Business-to-Business) e-commerce, as it allows businesses to compete effectively on a global scale. Here's how B2B e-commerce enables businesses to enhance their global competitiveness:

- **Access to a Wider Customer Base:** B2B e-commerce platforms provide businesses with access to a global marketplace. This means that even small and medium-sized enterprises (SMEs) can reach potential customers, clients, and partners worldwide. They are not limited by geographical constraints and can tap into diverse markets.
- **Market Expansion:** B2B e-commerce allows businesses to expand into new markets and regions more easily. They can identify emerging markets, assess demand, and enter new territories without the need for a physical presence. This diversification reduces dependence on specific markets and mitigates risks associated with regional economic fluctuations.
- **Competitive Pricing:** E-commerce platforms enable businesses to compare prices and offerings from suppliers and competitors globally. This transparency fosters price competition, encouraging businesses to offer

competitive pricing to attract customers. It also allows businesses to source materials and products at competitive rates.

- **Efficiency in Sourcing:** Global supply chain networks are facilitated through B2B e-commerce. Businesses can identify and collaborate with suppliers and manufacturers from different parts of the world. This leads to more efficient sourcing of raw materials, components, and products.
- **Customization and Localization:** B2B e-commerce platforms often support customization and localization features. Businesses can tailor their offerings, product descriptions, pricing, and content to suit the preferences and cultural nuances of specific target markets. This localized approach enhances competitiveness in different regions.
- **Data-Driven Decisions:** B2B e-commerce generates a wealth of data on customer behavior, market trends, and sales patterns. Businesses can leverage analytics to gain insights into global market dynamics, helping them make informed decisions, optimize strategies, and stay competitive.
- **Supply Chain Optimization:** B2B e-commerce promotes supply chain optimization through real-time visibility and coordination with global suppliers. It reduces lead times, minimizes stockouts, and enhances inventory management, ultimately improving the reliability and efficiency of supply chains.
- **Collaboration with Global Partners:** B2B e-commerce platforms facilitate collaboration and partnerships with businesses worldwide. This can lead to joint ventures, co-innovation, and access to complementary resources and expertise that enhance competitiveness.
- **Brand Visibility:** Online presence through B2B e-commerce increases brand visibility on a global scale. Effective digital marketing strategies can help businesses establish a strong online presence and gain recognition among international audiences.

- **24/7 Accessibility:** B2B e-commerce platforms are accessible 24/7, allowing businesses to cater to customers in different time zones. This ensures that potential clients and partners can engage with a business at their convenience, improving accessibility and competitiveness.

B2B Trends in Pakistan

Driven by technological advancements, Pakistan's B2B landscape is undergoing drastic changes. Here are some emerging trends to watch:

E-commerce Integration:

Despite the high instances of fraud and other challenges, Pakistan's eCommerce industry continues to flourish. Due to this, B2B companies are also leveraging the power of eCommerce to maximize their reach.

Digital Transformation:

While B2B transactions were mostly done using conventional ways, all this is changing now. B2B firms are undertaking digital transformation projects to streamline their processes and enhance the customer experience. They are more open to the idea of using data-driven insights to guide decision-making as it helps them better manage economic uncertainty.

Sustainability Initiatives:

Sustainable practices and Pakistan are not something one often hears together, especially in a positive context. Unfortunately, despite being amongst the most vulnerable countries to be affected by climate change, the country has done little to address the problem. There is no national-level framework that addresses the problem. However, B2B companies in Pakistan are adopting sustainable measures to reduce their footprint. It is indeed a positive development.

Challenges and Opportunities for B2B Companies

While the B2B sector in Pakistan is thriving, it also faces unique challenges and opportunities:

Infrastructure Development

The need for improved infrastructure, including transportation and logistics, presents both a challenge and an opportunity for B2B companies to invest in and innovate within these sectors.

Regulatory Environment

Adapting to evolving regulations and ensuring compliance is a constant challenge. However, businesses that proactively engage with regulatory changes can gain a competitive edge.

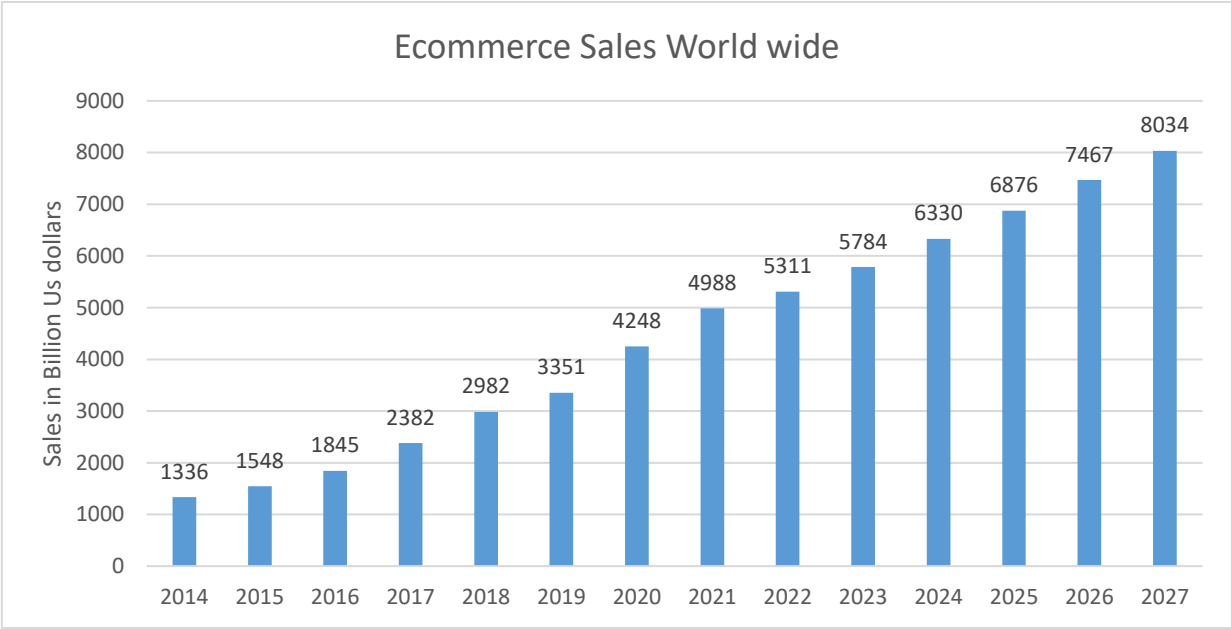
Globalization

As the world becomes more interconnected, B2B companies in Pakistan can tap into international markets. This requires a keen understanding of global trade dynamics and cross-cultural business practices.

New Markets

Due to the faltering economy, the government is actively pursuing foreign investors and looking for new markets. An increase in foreign investment would provide B2B companies with an opportunity to receive a much-needed financial boost. The new markets present would allow the companies to expand their target market.

Global retail e-commerce sales 2014-2027



In 2023, global retail e-commerce sales reached an estimated 5.8 trillion U.S. dollars. Projections indicate a 39 percent growth in this figure over the coming years, with expectations to surpass eight trillion dollars by 2027.

World players:

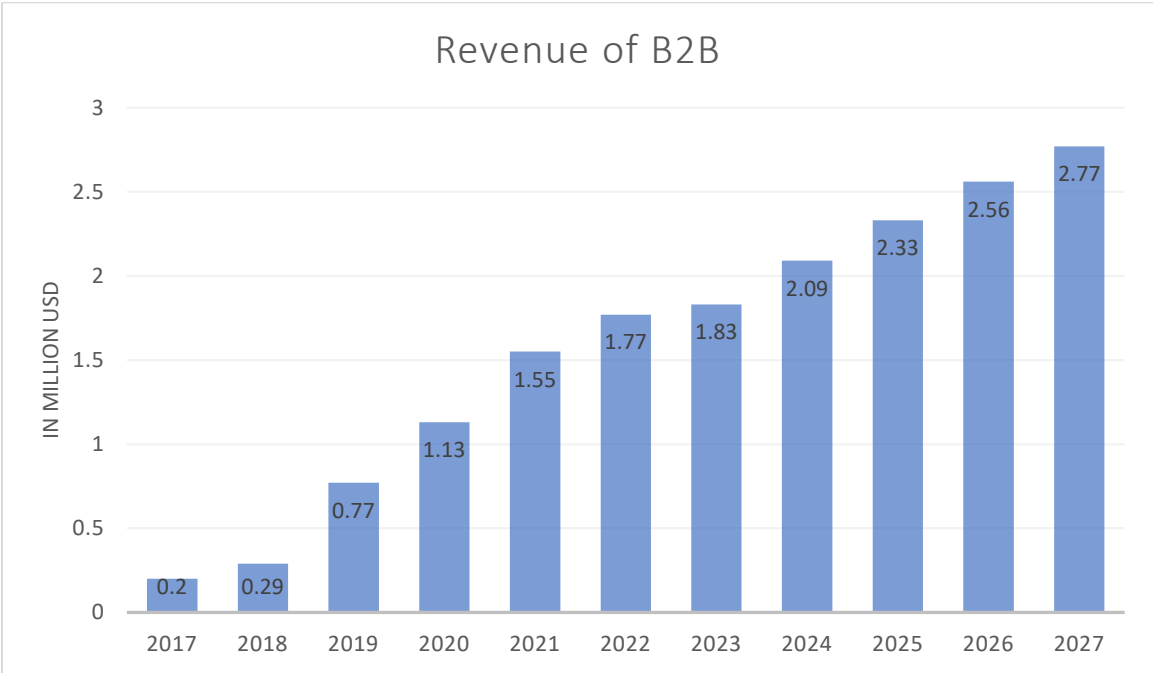
Among the key players on the world stage, the Chinese retail giant Alibaba holds the title of the largest e-commerce retailer globally, accounting for a 23 percent market share. Nevertheless, forecasts suggest that by 2027, Seattle-based e-commerce powerhouse Amazon will surpass Alibaba in estimated sales, reaching a staggering 1.2 trillion U.S. dollars in online sales.

Leading e-tailing countries:

The Chinese e-commerce market was the biggest worldwide in 2023, as internet sales constituted almost half of the country's retail transactions. Indonesia ranked second with the highest share of retail sales online (32 percent), closely trailed by the United

Kingdom and South Korea, exceeding the 30 percent mark. That year, the up-and-coming e-commerce markets centered around Asia. The Philippines and India stood out as the swiftest-growing e-commerce markets based on online sales, anticipating a growth rate surpassing 20 percent.

Pakistan’s B2B Revenue



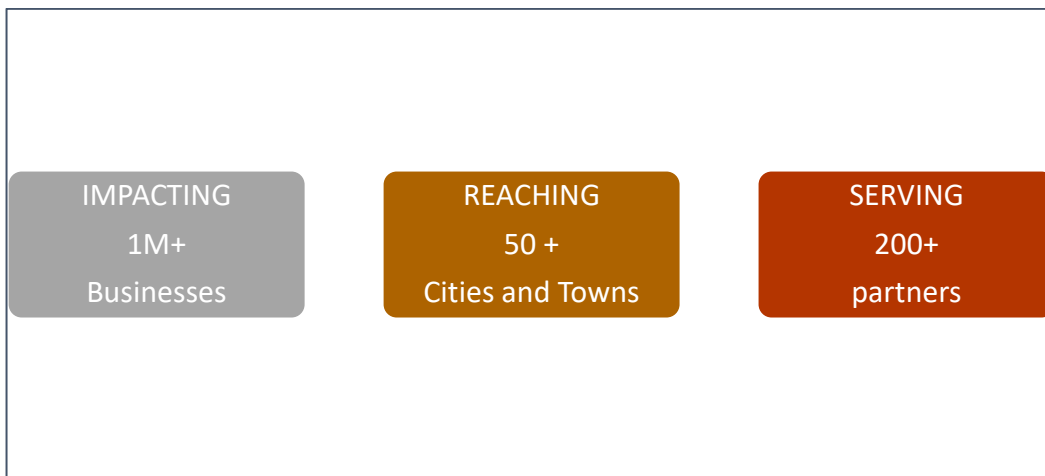
Total revenue is expected to show an annual growth rate (CAGR 2022-2027) of 9.84%, resulting in a projected market volume of US\$2.77m by 2027

Top B2B Companies in Pakistan

1. Bazaar Technologies

It is one of Pakistan’s leading startups, amongst a few that have stayed put despite the economic challenges plaguing the country. This platform, connects over 5 million businesses in Pakistan. It allows businesses to procure materials from vendors nationwide and even manage payments through a single portal. Just last year, this startup raised \$70 million Series B funding, a sign of its true potential.

Annual Revenue is currently \$ 237 M per year. The company said it aims to serve as an aggregator and solve problems faced by suppliers and manufacturers in sourcing raw materials in more than 15 categories, including chemicals, construction, steel, textile, polymers and paint.



Bazaar’s platform offers the “best quotes on flexible payment terms, a comprehensive portfolio of raw materials and real-time insights with marketplace data points”.

It noted that the size of Pakistan’s raw material market was over \$20 billion and by solving problems faced by manufacturers and suppliers through digitization, Bazaar Industrial aimed to improve the trade economics of small and medium enterprises.

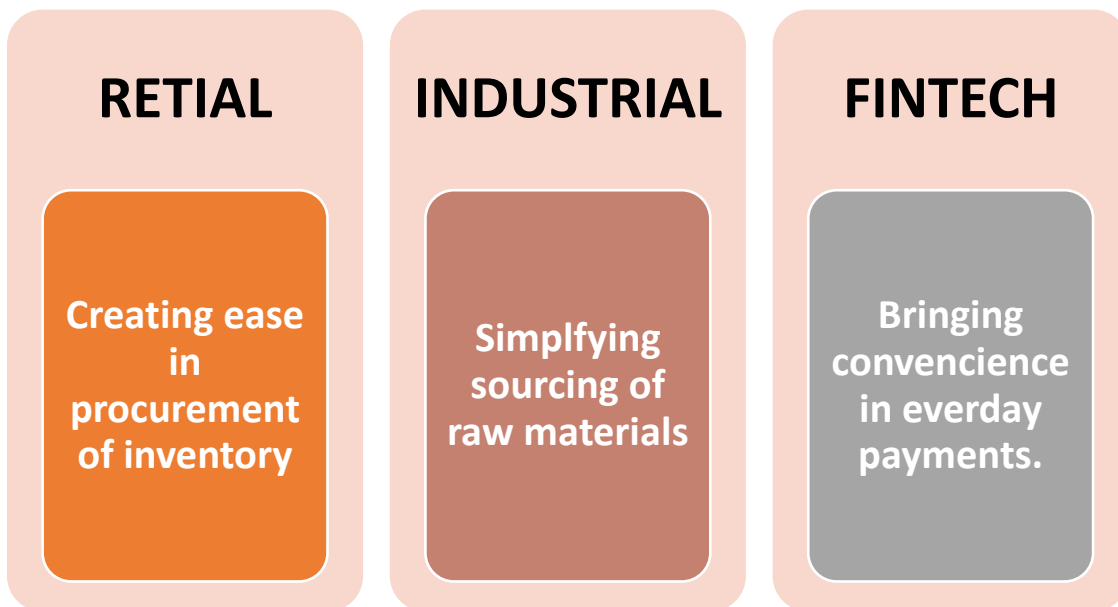
Bazaar’s Co-Founder Hamza Jawaid said, “We are incredibly excited to take the impact and learnings from our retail business to solve similar challenges for the industrial segment that is a major driver of Pakistan’s economy.

Bazaar’s B2B platform provides procurement, fulfilment, digital lending, and supply chain products to retailers and manufacturers in Pakistan.

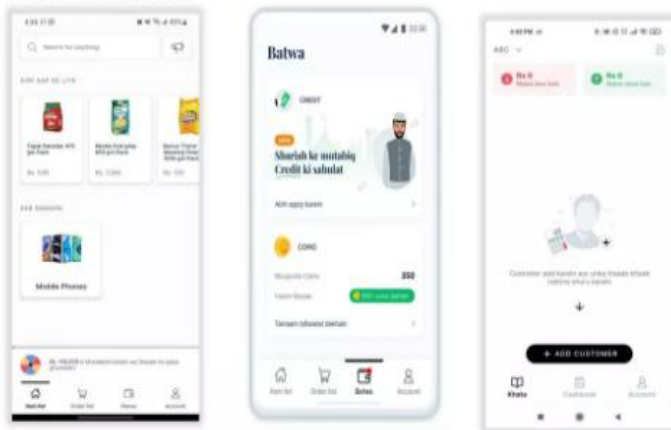
After raising more than \$100 million in venture capital, Bazaar expanded to become the nation's top tech-enabled distributor, covering more than 50 cities and towns.

Hamza Jawaid, the co-founder of Bazaar, says, “Bazaar Prime is a game-changer for brands seeking to improve their coverage and distribution in the market. By leveraging this partnership, brands can tap into a wealth of resources and tools that enable them to optimize their operations, enhance their customer reach, and ultimately drive business growth.”

Bazaar is further expanding its network to over 100 cities and towns in Pakistan, allowing cost efficient access to underserved and remote towns.



Customer-friendly retailer facing apps with wide functionalities



Marketplace

Bazaar – standalone app offering product sourcing

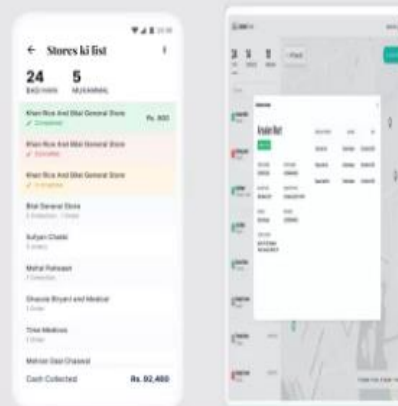
Lending

Add on feature embedded within Bazaar’s marketplace app

Digital Ledger

EasyKhata – standalone app offering accounting services

Backend apps & software enabling seamless operations



Rider App

Stand alone app to support on ground fleet with order delivery & cash collection

Control Tower

System to track and monitor on ground fleet in

2. Systems Limited

When discussing Pakistan’s IT industry, the discussion is incomplete without mentioning Systems Limited. It is amongst the few IT companies in Pakistan that truly have made a mark in the international market. The company employs almost 10,000 people and is geographically spread over 5 continents. The company is considered a specialist in different areas, including managed IT services. Its profit for 2022 – 2023 is PKR 6.63 billion, a reminder of how much value it generates for its shareholders and the country.

The country's first Information Technology company that provides business solutions, Business Process Outsourcing services, and is the largest software exporter in Pakistan.

SL have 46+ years of sustainable, profitable growth with over 9000+ client-focused employees globally.

From its inception, SL was meant to be an employee-owned enterprise. Some 46+ years later, its leaders or top performing employees, past and present, own 84 % of its stock.

SL possess proven expertise in deploying and supporting ERP, Mobile, BPM, Turnkey, and Complex Software solutions.

The company began its operations in the United States in 1997 and then in the United Arab Emirates in 2013. In the same year, Asif Peer was appointed as the CEO of Systems. The company went public with an initial public offering (IPO) on December 4, 2014 and is now one of the largest IT exporters listed on the Pakistan Stock Exchange. 13 million shares were listed on the Karachi, Islamabad, and Lahore stock exchanges. In 2020, the company was the top performer in tech stocks, despite the COVID-19 pandemic. In September 2021, the share price of Systems Ltd reached Rs. 740.93 and the company's market value became Rs. 102 billion, making Systems Ltd the first Pakistani IT company to cross-market value of PKR 100 billion.

Business Model and competencies:

Technology shifts and changes are quicker and deeper than ever, tools and platforms are ever changing so there was a need to leverage and build on our combined expertise and experience. Believing in the combined knowledge of employees, the real challenge is in capturing and using this knowledge and

experience in our daily engagements. That called for a platform to share and collaborate.

The company established a practice-oriented structure to bring together resources from all across the company to participate, collaborate, and leverage upon the combined knowledge and strength. It enabled cross-skilling, up-skilling and multi-skilling in practice areas. It enabled sharing of best practices and encouraged innovation so that we are able to capture our IP and capitalize on our HR investments.

All the professional service staff is aligned in the following practice structure:
Application Development & Maintenance

- Business Intelligence and Data Integration
- Business Process Outsourcing
- Customer Relationship Management
- E-Commerce
- Enterprise Resource Planning
- Middleware & Business Process Management
- Mobility, Portals & Collaboration

Products:

➤ **EDGEAX:**

EDGE^{AX} is a highly collaborative and scalable software solution designed to address the global needs of enterprises in the Apparel and Retail Industries. Merging our unique implementation methodologies with industry's best practices, we integrated Microsoft Dynamics AX 2012, a leading enterprise solution, and further extended its capabilities to create EDGE^{AX} suite of

business solutions that helps businesses thrive and compete in a rapidly changing global environment.

➤ **One load:**

OneLoad is a unique product offering for the local market that provides aggregated prepaid airtime recharge and a host of other value-added services. Using a multi-channel approach, OneLoad facilitates the purchase and disbursement of mobile prepaid vouchers and using SMS, IVR, the web, and mobile apps. With an integrated and seamless service ecosystem, OneLoad offers an extremely simple, convenient and easy-to-use service.

➤ **SysHCM:**

Human Capital Management solution of Systems Limited, offers organizations the tools to help manage, share and steer the vast capabilities of its staff, to focus on its critical talent and support strategic HR processes. It enables organizations to create a workforce that can become its most coveted competitive advantage. The modular architecture of SysHCM application makes it simple to add modules to the core application as your organization grows.

3. United Sol

The company has recently expanded into Canada, which signifies its growth and customer satisfaction. The company excels in eCommerce website development, branding, and creating compelling apps for businesses. Its most notable projects include developing interactive apps for Hyundai, Geely, and Wallan Group.

UnitedSol is a Premium Website Design, Web Development Company. It specializes in Custom Web development, best-in-class website design, Online marketing, Search Engine Optimization and E-Commerce specifically in Shopify, WooCommerce, Magento, and PrestaShop technologies. UnitedSol features a team of dedicated web developers, creative designers, programmers and marketing professionals that know how to get the best results.

It's the business-driven approach that separates the company from ordinary web design companies. For the past 15 years, the company has earned reputation in creating outstanding solutions that resulted in return on investment more than our clients have ever expected.

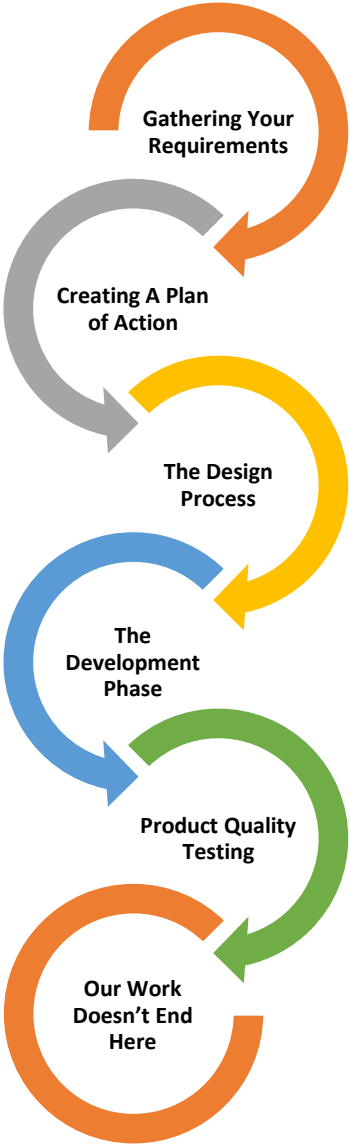
Smiley.pk

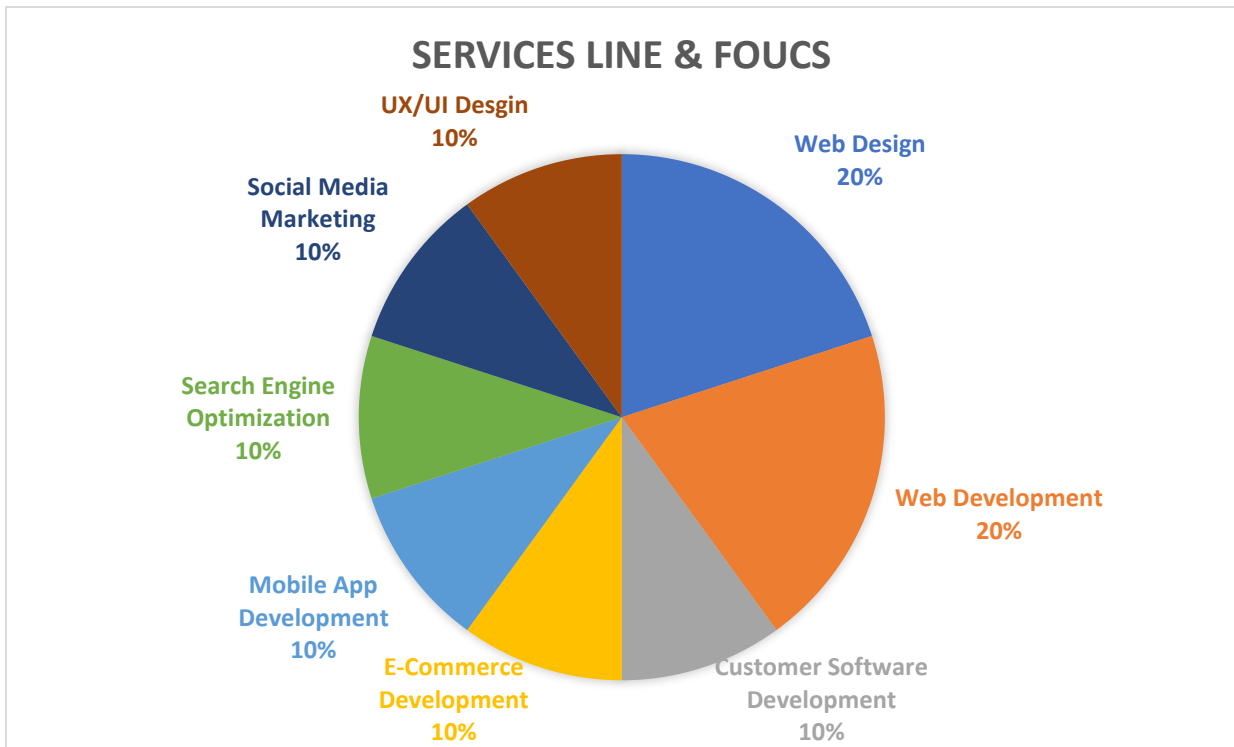
- Single click customer satisfaction surveys
- Custom feedback surveys
- Multiple surveys for different branches or offices
- Detailed report of NPS and CSAT scores
- Download survey reports and compares them

OnTrack.pk

- Easy and efficient order tracking
- Heat map with BI embedded system
- Complete control in your hand
- Real-time customer data for effective marketing
- Advanced dashboard for monitoring and management

UnitedSOL's Project Management Funnel

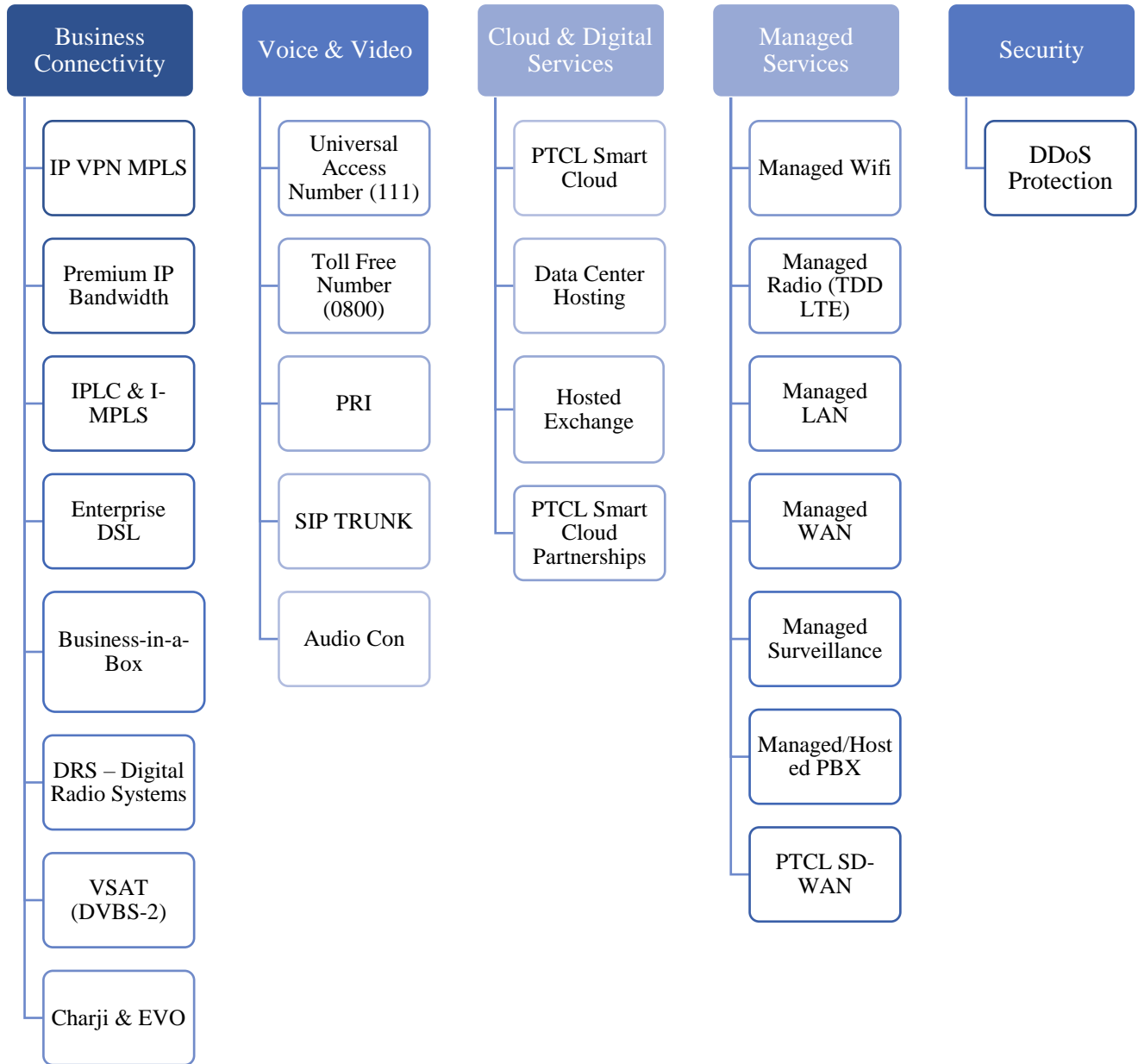




4. PTCL

Most Pakistanis only know about the consumer side of this company. However, PTCL is a prominent name in the B2B sector. It provides managed IT services, cloud services, and data centers to other businesses. Almost every bank in Pakistan is connected and secured through PTCL's infrastructure. The PTCL Group employs more than 10,000 people directly and more than double through other arrangements. Its operating profit for 2022 – 2023 is PKR 2.9 billion.

While multiple companies operate in the same domain as PTCL, none come close to its size and country-wide presence. Indeed, it would not be wrong to say that PTCL plays a strong role in the country's digital transformation by providing businesses with affordable solutions. Secondly, the organization is committed to the youth's development through a wide range of programs.



5. Buzz Interactive

This company specializes in everything digital. Whether a business requires an engaging website or wishes to build a robust social media presence, Buzz Interactive has the required expertise. Led by a team of youthful professionals, the company is quick to integrate the latest trends in its offerings.

Buzz Interactive is a top-tier digital marketing agency based in Pakistan specializes in digital strategy, social media marketing and advanced web development. Established in 2016, team Buzz Interactive has striven day and night towards achieving a considerable success-rate in ensuring client satisfaction through delivery of result-based services.

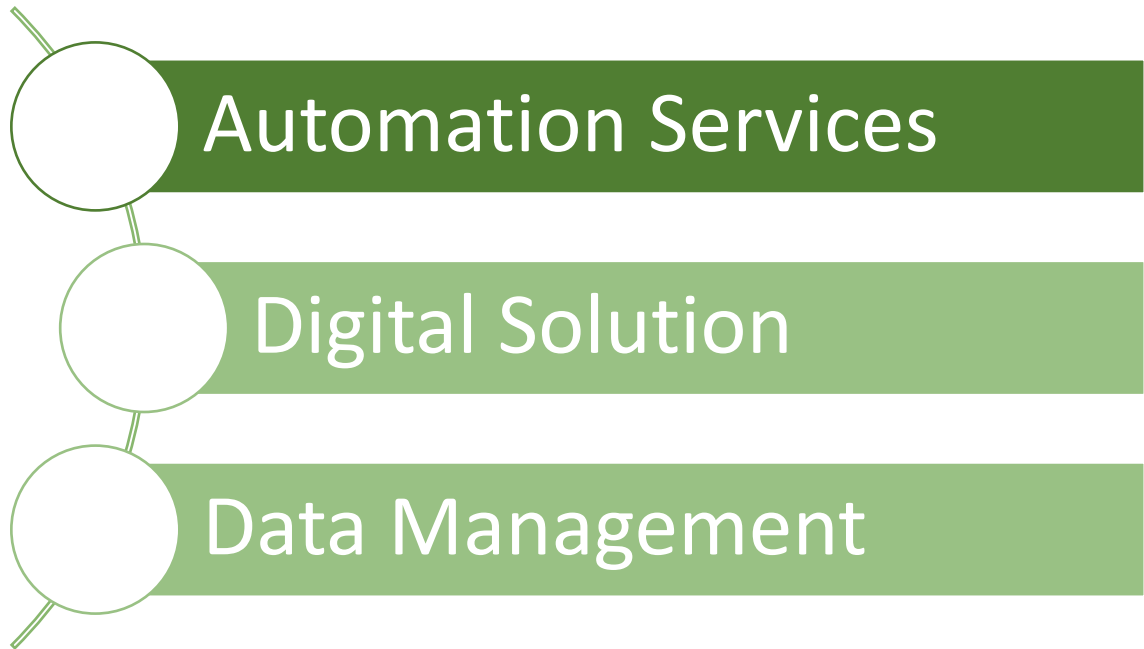
Buzz Interactive is a leading digital marketing agency that combines creativity and technology to deliver exceptional online experiences. Specializing in web design, interactive applications, and digital campaigns, we help brands connect with their audiences in impactful ways. Our team of skilled designers, developers, and marketers collaborates to craft captivating solutions that drive tangible results. By pushing boundaries and embracing innovation, we empower businesses to establish a compelling digital presence in today's dynamic landscape. Buzz Interactive transform ideas into immersive digital realities, making us the go-to partner for companies seeking to make a profound impact in the digital realm.



6. iBytes

It is a leading robotic process automation and digital solutions company. It specializes in different RPA platforms, allowing it to cater to clients' diverse needs across different industries. The company's digital solutions include search engine optimization, search engine marketing, and more. The company primarily targets small to medium enterprises.

iBytes is a team of innovative individuals with a passion for everything digital. iBytes excels in helping brands connect with their audience and stand out from the competition. Our digital solutions encompass a wide range of areas, enabling organizations to benefit from the latest technologies and easily navigate the digital frontier.



7. Dastagyr

It is another leading B2B eCommerce platform that connects buyers with sellers. The platform is not limited to Pakistan alone. Instead, businesses benefit from buyers in the Middle East and North Africa region. By offering products to such a diverse target audience, Pakistani businesses will undoubtedly see improvements in revenue. It can help bring much-needed money into the country and boost its reserves.

Dastgyr is a B2B e-commerce marketplace that uses technology to connect retailers directly to manufacturers and wholesalers with guaranteed next-day delivery and telephonic helpline support. Through its operations, the company plans to fix the fragmented supply chain.

Dastgyr's asset-light model functions on a cross-docking approach: goods are delivered to sorting centers, sorted into individual orders and routes, after which they are dispatched to retailers.

Dastgyr focuses on the following markets:

- FMCG
- Agriculture
- Chemicals
- Construction

8. Tekrowe

This company specializes in fully managed digital product development. Whether you need an application for in-house use or client-side, Tekrowe caters to all sorts of requirements. The company employs a diverse set of experienced professionals from different countries. It allows the company to leverage the best talent on a project, thereby ensuring top results.

9. Daraz.pk

Daraz.Pk is a leading e-commerce portal in Pakistan that sells fashion, home appliances, accessories, and cosmetics. RI Rocket Internet Pakistan's first e-commerce portal entered service in 2012 with only five employees. Daraz.pk has 9500 products and 300 brands.

VENDOR MANAGEMENT

1. The beginning stage is the acquisition stage in which there is interaction with the seller where they measure products and brands for inclusion in the online listing, acquisition team brings new sellers to Daraz.

Daraz focuses to bring well-established brands in all categories, with all the policies the acquisition team visits them, the structure of business which includes payments and return policies, information on the logistic models, the sales data, and highlight business potential. The reason to approach well-establishing brands is that the brands will follow the two.

2. Once daraz acquisition team finalizes the sellers and signs the contract, the next job is of the incubation team. The incubation team is responsible to handle the seller's training and finalizing them with the Daraz policies and operations. The incubation team gives 4-8 weeks of training to sellers and teaches them about the seller center of Daraz. Seller Center is a web-based enterprise resource planning (ERP) system, it is a virtual shop for sellers to manage and handle their business. This provides the seller to control all their products, pricing, listing, selling, track records, account statements, descriptions, and updated stocks.

3. After the incubation process, the Sellers are classified into two categories, strategic and non-strategic based on the revenue contribution. Daraz sellers are 80% non-strategic whose 20% of revenue is contributed, daraz supports non-strategic sellers by providing a call center setup for any issue. Strategic sellers are self-capable of processing orders within the appropriate speed, the vendor management team gets in contact with sellers, and each vendor manager handles ten strategic accounts. The responsibility of the vendor team is to create opportunities and build relationships and strength for mutual benefit i.e., getting the right promotions, products, online marketing, and logistic services.

SELLER CENTER			
PRODUCTS	ORDERS	PROMOTIONS	REPORTS
<ul style="list-style-type: none"> • manage products • add products • import products • manage image 	<ul style="list-style-type: none"> • view pending • view ready to ship • view shipped • view opleted 	<ul style="list-style-type: none"> • proposed product discount/ deal for marketong pushes 	<ul style="list-style-type: none"> • sales report • account statements • pricing report • stock accounting

4. The fourth team is the vendor operator team who looks after this whole process from order generation to order processing chain. The team picks up the order from the seller for timely delivery and also provides reverse logistics in case the customer returns the order to the seller. If in any case there is a problem within this process the vendor operation team is responsible to resolve the problem either occurred from the end of the seller or the warehouse. Their focus is to timely deliver the product and avoid any cancellations.

Due to the cancellation of the order continuing 5 times non-strategic sellers can be delisted. In case there is a 2-day delay in order dispatch, Daraz automatically cancels the order and provides a discount or any other offer to their customers to compensate them. There are almost 4 to 5 delisting of sellers.

10. Shopify

Shopify was first founded in 2004. It is an e-commerce platform that helps sellers build a website and sell their products online. Shopify had about 12,000 merchants by then and earned a huge revenue of \$105 million. It is especially known for its flexibility of payments.

Shopify, in simpler terms, helps one build their own website for their business. Shopify acts as a provider of online stores. It helps you to directly create a professional trade website by registering and logging into your account.

Setting up other simple things and then the users are ready to upload pictures and sell the products at their convenience. It helps them to start a business journey, without requiring to have any knowledge about website building. (United Sol, 2023) (Mishra 2023)

SWOT Analysis on B2B business

Strengths:

- Brand loyalty is higher than B2C
In B2B Ecommerce business client has progressively steadfast because they follow specific brands.
- Long Term relationship
B2B customer maintain long term relationships with dealer.
- Catalogue personalization
Ongoing client index view to customize passable items for clients, contact, brand and so forth.
- Real Time inventory information
Clearly communicate the real time inventory information relating to stock and forward order and back order to certain customers.
- Automatically scheduled order
Allow automatic scheduling of repeat order where customer have auto replenishment requirements.

Weakness:

- Limited Market
In B2B market trading between business, in this, there are small number of buyers rather than million of a potential customer for customer products
- Long Purchase Decision
Due to multiple stakeholders and decision makers, customer decision maker can be stretch out a month.
- Sale Process
In B2B deal process is viewed as complicated. It varies gathering and paper work. The significant expense associated with B2B business when an enormous number of the unit is bought. The offer of expensive machines or programming impacts the exhibition of 1000's of workers.

Opportunities:

- Maintain the high quality
Business of expansion of rivalry, the business must need to keep up the high caliber of the item to hold the price.
- Maintain international standard:
In case of international trade, business maintains the international standard like patent, trademark, in order to attract the global customers.
- Changing Trends
B2B e-commerce changes their work trends on yearly basis and updates their technology and software to meet the customer changing demands.
- Focus on Product and Brand:
B2B business center on their item, they update their items and present their distinctive advertising devices and custom markdown.

Threats:

- Change in environment and government policies.
The B2B organization has significant risk in an adjustment in outside conditions and government rules and guideline like an adjustment in change structure.
- Privacy Concern:
Every B2B portal has to fear about hacking the website. They must ensure to maintain the privacy and keep the customer record safe.
- In international trade, many risks are occurring that is a delivery risk and political risk. These risks may affect the business relationship between buyer and seller.

Chapter 5

Conclusion

B2B e-commerce changes traditional markets, companies are offered new possibilities in buying and selling products as well as in forming new business relationships. By supporting many transactions electronically and flexibility in payment terms, companies work more efficiently and can realize considerable savings in process costs. It reduces the cost and time in business and buyers in the buyer oriented and intermediary oriented marketplace can achieve cheaper purchase prices. Seller of specialized products in the supplier-oriented and intermediary-oriented marketplace can realize higher selling price. These better buying and selling conditions for the dominating party in the e-markets can be explained in having increased competition. Auction is popular method of getting better prices. Inventory level cost can also be reduced by better co-ordination. B2B e-commerce is here to stay and it's slowly but surely growing in size to draw the B2B markets. Solutions for B2B E-markets are more complex. And they often require a change in the mindset of people behind small and medium sized business and moreover their business makeup the bulk of industry in just about every continent.

B2B e-commerce has emerged as a powerful catalyst for economic growth, revolutionizing the way businesses interact, transact, and innovate. Its impact extends far beyond mere convenience, offering tangible benefits that drive efficiency, productivity, and competitiveness across industries. As we've seen, B2B e-commerce streamlines procurement processes, reduces transaction costs, and enhances market reach, empowering businesses of all sizes to thrive in a digital economy.

Furthermore, the scalability and accessibility of B2B e-commerce platforms democratize opportunities, allowing even small enterprises to access global markets and compete on a level playing field with larger counterparts. This fosters a dynamic ecosystem of entrepreneurship, innovation, and collaboration, fueling economic expansion and job creation.

Moreover, B2B e-commerce facilitates data-driven decision-making through analytics and insights, enabling businesses to optimize their operations, tailor offerings to customer needs, and anticipate market trends. This not only enhances operational efficiency but also fosters a culture of continuous improvement and agility, vital for sustainable growth in today's rapidly evolving business landscape.

B2B e-commerce stands as a transformative force driving economic growth by fostering efficiency, expanding market access, and stimulating innovation. As businesses increasingly embrace digitalization, the full potential of B2B e-commerce as an economic booster is yet to be realized, promising continued prosperity and opportunity in the global marketplace.

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